

**WRITTEN QUESTION TO THE CHIEF MINISTER
BY DEPUTY G.P. SOUTHERN OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 29TH NOVEMBER 2016**

Question

Will the Chief Minister release to Members the results of the analysis and information outlined in sections 11.2 and 11.3 of the report accompanying 'Jersey Innovation Fund, Establishment, Funding and Operation' (P.124/2012) relating to the decision to offer funding from the Jersey Innovation Fund in the case of the Logfiller proposal? And if not why not?

Answer

Members will be aware that Grant Thornton was engaged, initially by the Department for Economic Development, Tourism, Sport and Culture but on the instructions of the Assistant Chief Minister, to take action to protect the States' interests in respect of Logfiller.

Following a forensic review of the loan, Grant Thornton was appointed to liquidate Logfiller. This process is ongoing, and as such it is not possible to release the requested information as it could prejudice the commercial interests of the States and other involved parties.

Once the liquidation process has been completed, consideration will be given to what information can be shared with Members. Members will note that the Jersey Innovation Fund is being reviewed externally by the Comptroller and Auditor General and internally by the Chief Minister's Department. Members will receive a copy of the Comptroller and Auditor General's report directly, and the Economic Affairs Scrutiny Panel will be briefed on the findings from the internal review.