

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY DEPUTY S.M. AHIER OF ST. HELIER NORTH
QUESTION SUBMITTED ON MONDAY 9th JUNE 2025
ANSWER TO BE TABLED ON MONDAY 16th JUNE 2025**

Question

“Will the Minister, as shareholder representative, advise in relation to the upcoming purchase of CTJ properties by Andium Homes –

- (a) how much Andium are paying for these properties;
- (b) whether Andium will require additional financing to fund the purchase;
- (c) whether the CTJ tenants will see an increase in their rent; and
- (d) whether this acquisition will be referred to the Jersey Competition Regulatory Authority?”

Answer

The Christians Together in Jersey Housing Trust (“the Trust”), having taken the decision to cease operations, approached Andium to ensure the continued provision of housing for its tenants through transfer to another social housing provider.

In respect of the specific questions:

- (a) The negotiations between the Trust and Andium continue for the transfer of the properties. The Trust has existing borrowings of approximately £18 million across three of its developments. As part of the transfer arrangement, it is proposed that Andium will assume responsibility for settling this borrowing.
- (b) Additional funding would be required to settle the Trust’s borrowing which, in the short term, will be drawn from Andium’s existing Revolving Credit Facility.
- (c) The Trust’s tenants have been informed via joint communications from the Trust and Andium, that their rents will be aligned with Andium’s existing rent policy. This policy permits only one rent increase per year, on 1 January. The Trust’s tenants will receive an enhanced protection under the Andium rent policy because the single annual increase is limited to RPI + 0.75% with a maximum cap of 4%. Therefore, the Trust’s tenants will not see any rent increases before January 2026 at the earliest.
- (d) The Jersey Competition Regulatory Authority has been notified of the proposed transfer. Discussions are underway to determine whether a formal application for approval is required for the transaction.