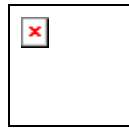


**50 COLOMBERIE AND 1 LITTLE GREEN STREET, ST. HELIER: CONDITIONS OF SALE (P.217/2000):
COMMENTS**

**Presented to the States on 12th December 2000
by the Finance and Economics Committee**



STATES OF JERSEY

STATES GREFFE

180

2000

P.217 Com.(2)

Price code: A

Comments

The Committee, from a financial point of view, and in protecting the States' legal rights in this issue, have recommended to the Public Services Committee that Mr. Sophianou should pay the States the sum of £100,000 for not enforcing the condition that the land be developed by an agreed date. This offer has not been accepted and no negotiations have taken place.

The object of achieving a completed development on the site can also be met by the States buying back the land for £35,000 and selling on to the developers.

The Committee understands that there may be extenuating circumstances which have delayed the development of the site, and it remains for the Public Services Committee to convince the States that these are strong enough to over-ride the financial considerations.