

**WRITTEN QUESTION TO THE CHIEF MINISTER
BY DEPUTY S.Y. MÉZEC OF ST. HELIER
ANSWER TO BE TABLED ON MONDAY 30TH JANUARY 2017**

Question

In the time that the current Minister for Economic Development, Tourism, Sport and Culture had official responsibility for the Jersey Innovation Fund, how many loans did he sign off, if any, and how many of those loans, if any, are assumed by the Comptroller and Auditor General's recently published report (R.3/2017) to be highly unlikely to be repaid?

Answer

The current Minister for EDTSC signed three Ministerial Decisions approving the offer of a loan to JIF applicants on the basis of a recommendation from the JIF Advisory Board and the officers supporting the Advisory Board.

These recommendations, which outlined the supporting evidence and the terms upon which the offer of a loan were to be made, were attached to each Ministerial Decision.

Every such Ministerial Decision captured the recommendation of the Advisory Board and authorised officers to draw up loan agreements subject to detailed and specific terms together with the conditions that had to be met before and throughout the duration of the loan.

Of the three loans, one has been written off in full; one has been deemed "unlikely that a debt will be repaid"; and one loan is on track with its repayments.