

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES  
BY SENATOR B.E. SHENTON  
ANSWER TO BE TABLED ON TUESDAY 6th OCTOBER 2009**

**Question**

“What is the value of the assets transferred to the Waterfront Enterprise Board (WEB) based on the most recent valuation?”

What cash amounts have been transferred to WEB since its formation?

What dividends or other monies have been paid to the Treasury by WEB since its formation?

Given that in the report accompanying P.40/1997 it states that the ownership of the car park, and the income from it, was to be transferred back to the States on completion, why has this proposition not yet been adhered to?”

**Answer**

- a) This is being researched and the response will be provided in a written answer for the States sitting on 20 October 2009.
- b) The cash amounts granted to WEB since incorporation are as follows:-

<b>Year to</b>	<b>Revenue</b>	<b>Capital</b>		<b>Capital Notes</b>
	<b>£</b>	<b>£</b>	<b>£</b>	
31-Dec-97	461,000	-		
31-Dec-98	440,000	1,140,500		Tourism Investment Fund
31-Dec-99	480,630	75,000		Urban Renewal Fund
31-Dec-00	602,010	10,900,000		Tourism Investment Fund
31-Dec-01	639,300	-		
31-Dec-02	638,100	-		
31-Dec-03	111,100	-		
31-Dec-04	463,100	-		
31-Dec-05	309,100	-		
31-Dec-06	156,500	-		
31-Dec-07	71,900	-		
31-Dec-08	-	-		
<b>Total</b>	<b>4,372,740</b>	<b>12,115,500</b>		
<b>Rev &amp; Cap Total</b>			<b>16,488,240</b>	

- c) This is being researched and the response will be provided in a written answer for the States sitting on 20 October 2009.
- d) The Waterfront Car Park has been retained by WEB in order to offset revenues against costs maintaining and running the Waterfront estate. The revenues are also used to maintain the roads that await adoption by the Parish of St Helier which is due to take place once the West of Albert phase of development is complete.

It is planned to conduct a full review of all the assets owned by WEB if or when responsibility for JDC is transferred to the Treasury and Resources Department.

In the interim the Senator will find attached to the answer relevant extracts from the most recent Financial Report and Accounts.