

From:

Sent: 27 February 2015 16:29

To: Scrutiny

Subject: Jersey International Finance Centre

Further to the advertisement in the JEP I do feel the following ought to be considered:

- 1) Identify how many locally-based finance organisations have already signed up - this will prove that demand exists.
- 2) Can demand from other non-locally based finance organisations be quantified - we do not want a partially empty building?
- 3) Will market rents be charged from the outset with no deals being struck as is the case in Liberty Wharf?
- 4) Can the new occupiers guarantee employment of local people and that we do not see a deluge of imported non-local staff?
- 5) Will parking be incorporated in the development to ensure no further pressure on our existing car parks? This is a very important consideration and one that must be rigorously imposed by Planning.
- 6) Is consideration being given to a financial commitment/leasing structure being imposed on the occupiers which would deter them from pulling out too easily?
- 7) Perhaps a condition should be imposed that companies occupying the premises are Jersey registered and therefore pay Jersey tax.

It is clear that we need the finance sector but we should not be seen as doing them a favour. They should be made to pay their way and be seen to be providing opportunities to local employees. I would preferably favour the whole thing being financed by the industry rather than using public money. This ensures a firm commitment.

Finally everything should be transparent so that the public can clearly see the benefit of the Finance Centre.

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