

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY DEPUTY S.Y. MÉZEC OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 8TH MARCH 2016**

Question

Further to the Minister's answer to written question 9240 regarding the International Finance Centre, could the Minister elaborate on what he refers to as the 'demand profile'?

Can the Minister also set out a building delivery timeline that shows the car park ready by 2022, given the substantial number of buildings which need to be completed and the seemingly slow pace at which new tenants are being confirmed?

Answer

'Demand profile' refers to the requirements of known prospective tenants in terms of space needs and timing for new office accommodation. What is not known at this relatively early stage is the level of demand from inward investment business. The demand profile will dictate the timing of delivery for the car park

As part of its planning applications for the Jersey International Finance Centre, SoJDC has submitted a detailed phasing plan that sets out the sequencing of the development. The delivery order is as follows:- Building 4, Building 5, Building 6 and Building 3 then the delivery of the underground public car park followed by Building 2 and finally Building 1.

As previously referred to, the delivery of the Jersey International Finance Centre is demand led and the completion date of 2022 for the new underground public car park remains an educated best estimate based on market information.

SoJDC remains in dialogue with more than 20 prospective on-island tenants that have potential requirements totalling in excess of 325,000 sq. ft. over the next 5 years. This level of demand would fill the first 4 buildings and takes no account of any new inward investment business that may be attracted to Jersey.