

**ELIZABETH HARBOUR, ST. HELIER:
LEASE OF ACCOMMODATION TO
CHANNEL EXPRESS (C.I.) LIMITED**

Lodged au Greffe on 18th August 1998
by the Harbours and Airport Committee



STATES OF JERSEY

STATES GREFFE

PROPOSITION

THE STATES are asked to decide whether they are of opinion -

to refer to their Act dated 24th October 1995 in which they approved the lease to Channel Express (C.I.) Limited of the south-eastern corner of Phase 1 Warehouse (Letting No. E25), Elizabeth Harbour, St. Helier, measuring 4,810 square feet, for a period of three years commencing 1st July 1995, at an annual rental of £29,504.54, (representing a rate of approximately £6.13 a square foot), subject to annual review on 1st July 1996 and 1st July 1997; and

- (a) to approve the lease to Channel Express (C.I.) Limited by way of an addendum to the above lease of an additional 2,781 square feet of accommodation in the south-eastern corner of the Phase 1 Warehouse, (Letting No. E25A), Elizabeth Harbour, St. Helier, comprising office accommodation and a cool room, for a period of two years commencing 1st July 1996, at an annual rental of £17,047.53 (representing a rate of £6.13 a square foot) subject to annual review on 1st July throughout the term of the lease;
- (b) to approve an extension of the existing lease and addendum to Channel Express (C.I.) Limited of the combined area (Letting Nos. E25 and E25A, Elizabeth Harbour, St. Helier) measuring 7,591 square feet for a period of six years commencing 1st July 1998 at an annual rental of £51,770.62 (representing a rate of £6.82 a square foot) subject to annual review on 1st July throughout the term of the lease;
- (c) to authorise the Greffier of the States to sign the necessary addendum and extension of lease; and

- (d) to authorise the Treasurer of the States to receive the additional rent as it becomes due.

HARBOURS AND AIRPORT COMMITTEE

NOTE: The Finance and Economics Committee supports this proposition.

Report

The three year lease to Channel Express (C.I.) Limited was approved by the States on 24th October 1995. Whilst a neighbouring tenant, Commodore Express, in the same building obtained a nine year lease around the same time, there was uncertainty about the size and suitability of the warehouse unit for Channel Express and a three year lease was decided. However, in the summer of 1996, Jersey Harbours completed the addition of mezzanine offices and attached a cool room, which increased the floor area from 4,810 square feet by 2,781 square feet and thus a total of 7,591 square feet.

The company has expressed satisfaction with the premises and the additional areas and to assist in future planning have asked for the lease to be for nine years instead of only three. This does not conflict with future planning of Elizabeth Harbour and indeed the company is a major Ro/Ro freight operator. The commencement date and nine year period of the proposed lease will also then coincide with that of the other two tenants in the same building.