

**ST. HELIER WATERFRONT LEISURE COMPLEX LEASE:
AMENDMENTS TO LEGAL DOCUMENTATION**

**Lodged au Greffe on 4th July 2000
by Senator S. Syvret**



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

to refer to their Act dated 27th July 1999, in which they approved the lease by the public to CTP Ltd. of approximately eight vergées of land west of the Albert Pier, St. Helier (as shown on Drawings Nos. 1704/1 and 1704/2) for a period of 150 years at a nominal rent and in return for a capital premium of £620,000, and also approved the payment of a grant of £10.9 million to CTP Ltd. for the construction and management of a leisure complex; and to charge the Policy and Resources Committee to instruct the Waterfront Enterprise Board Limited that the draft legal documentation associated with the transaction should be amended as follows -

- (a) in clause 1.1.52 of the “Development Agreement” after the word “*means*” delete the words “*any or*”;
- (b) at the end of clause 12 of the Development Agreement, “Actions, Claims and Proceedings”, insert the words “*12.5 In the event that the Developer is unable to obtain full redress of the cost of remedying any failure on the part of the Building Contractor, the developer will reimburse any unrecovered difference to the Owner.*”;
- (c) in clause 1 of the Second Schedule to the Development Agreement , “Site Investigation Report”, after the word “*decide*” delete the words “*but without having any liability to the Owner if it shall fail to do so.*”;
- (d) after clause 5 of the Second Schedule to the Development Agreement “Site Investigation Report” insert the words “*6. The Developer will be liable for any site defects which could have been reasonably predicted by Site Investigation Reports, or were identified by Site Investigation Reports.*”;
- (v) in Clause 3.5.2. of the Lease of the Whole Development Site “Alterations and Rebuilding”, after the word “*delayed*” delete the words “*PROVIDED THAT it is hereby agreed and declared that nothing in this Clause and in the lease shall restrict or preclude in any way the right of the Lessee to redevelop the Land and erect any new building or new buildings on the Land at any time or times during the Term.*”.

SENATOR S. SYVRET

Report

Notwithstanding the fact that the States debated this highly important subject in July 1999 we have only had available to us the substantive relevant documentation in the last few weeks - nearly one year after the decision was made. Given the limited time period and the highly specialised nature of the documentation I have done what I can to produce a number of amendments that will improve the nature and security of the deal being proffered to the people of the Island. The proposed amendments are self-explanatory when read in conjunction with the substantive documentation.