

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES  
BY THE DEPUTY OF ST. JOHN  
ANSWER TO BE TABLED ON TUESDAY 29TH NOVEMBER 2016**

**Question**

Could the Minister, as the shareholder representative, advise how many companies are held within the portfolio of Jersey Telecom, what liability to the shareholder arises from those companies and whether it is accepted practice for Jersey Telecom to operate such a portfolio under the Memorandum of Understanding between it and the Treasury and Resources Department?

**Answer**

All of the companies in the JT Group Limited portfolio (including details of their trading activities) are set out in Note 23 of the JT Group Annual Report and Financial Statements for the year ended 31st December 2015, which was circulated to all States' Members via email in advance of a presentation from JT Group Limited executives given to States' Members on 13th June 2016. A copy of that note is set out in Appendix 1.

The JT Group Annual Report and Financial Statements are published online and can be accessed here:

[https://www.jtglobal.com/Global/Website%20Assets/AnnualReview/Financial\\_Statement\\_2015\\_MR.pdf](https://www.jtglobal.com/Global/Website%20Assets/AnnualReview/Financial_Statement_2015_MR.pdf)

The portfolio is entirely in line with the Memorandum of Understanding between the Treasury & Resources Department and JT Group, as well as the basis on which the activities of what was the States of Jersey Telecommunications Board were incorporated into JT Group Limited on 1st January 2003.

For information, the structure broadly arises from three distinct decisions:

- a) JT Group's expansion into Guernsey;
- b) JT Group's purchase of the eKit business; and
- c) JT's purchase of the Worldstone / Corporate Communications business.

There are two additional Jersey incorporated subsidiaries not listed in the attached note, both of which are dormant and do not trade.

## Appendix 1

### **JT Group Annual Report and Financial Statements for the year ended 31 December 2015 – Note 23**

<b>Subsidiary undertaking</b>	<b>Place of incorporation</b>	<b>Trading/Non-trading</b>	<b>Principal activity</b>
JT (Jersey) Limited (100% directly owned)	Jersey, Channel Islands	Trading	Provision of telecommunication services
JT (Guernsey) Limited (100% directly owned)	Guernsey, Channel Islands	Trading	Provision of telecommunication services
Jersey Telecom UK Limited (100% directly owned)	United Kingdom	Non-trading	Holding company for eKit.com Inc
eKit.com Inc (100% indirectly owned through Jersey Telecom UK Limited)	United States	Trading	Low cost roaming solutions to business and other travellers
eKit.com Pty Ltd (100% indirectly owned through eKit.com Inc)	Australia	Trading	Low cost roaming solutions to business and other travellers
eKit.com UK Ltd (100% indirectly owned through eKit.com Inc)	United Kingdom	Trading	Low cost roaming solutions to business and other travellers
Corporate Communications (Holdings) Ltd (100% directly owned)	United Kingdom	Non-trading	Holding company for Corporate Communications (Holdings) Ltd group subsidiaries
Worldstone Group Ltd (100% indirectly owned through Corporate Communications (Holdings) Ltd)	United Kingdom	Trading	Provision of communications consultancy and outsourcing services
JT (Global) Limited (formerly Corporate Communications (Europe) Ltd ) (100% indirectly owned through Corporate Communications (Holdings) Ltd)	United Kingdom	Trading	Provision of communications consultancy and outsourcing service.
Worldstone, Inc (100% indirectly owned through Corporate Communications (Holdings) Ltd)	United States	Trading	Provision of communications consultancy and outsourcing services