

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY THE CONNÉTABLE OF ST. JOHN
QUESTION SUBMITTED ON MONDAY 29TH NOVEMBER 2021
ANSWER TO BE TABLED ON MONDAY 6TH DECEMBER 2021**

Question

Further to the response provided to Oral Question 183/2021, will the Minister advise when she first became aware of JT's intention to embark on the sale of the Internet of Things (IoT) Division of their business?

Answer

The JT Board adopted a 5-year strategy for the IoT division in 2017 which incorporated a growth strategy with possible exit options. This has been referenced in annual updates to their Budget and Operating Plan.

The Assistant Minister for Treasury & Resources meets with the JT Board on a quarterly basis and the performance of the IoT division was discussed at each meeting. At one such meeting, on 7 February 2020, the JT Board informed the Assistant Minister of their intention to carve-out the IoT division from the core business.

On the 6 November 2020 the Minister was formally advised by the JT Board of the launch of projects to ring-fence the IoT division in a separate Jersey company with the intention of instigating a sales process of the IoT division, which was referenced in the most recently approved Operating Plan of that time.