

STATES OF JERSEY



LE SQUEZ AND PART OF LE MARAIS ESTATE, ST. CLEMENT: REDEVELOPMENT (P.19/2004)– COMMENTS

Presented to the States on 10th February 2004
by the Finance and Economics Committee

STATES GREFFE

COMMENTS

The Finance and Economics Committee supports this proposition in principle as a mechanism of providing a route to finance the regeneration of these estates at a minimal cost to the already stretched States finances.

The proposals will have revenue and capital implications, some of which are uncertain at this stage, for instance, the actual capital cost to the States is dependent upon future sales being achieved as expected. However, it is considered that as the development is split over a number of phases the States capital exposure at a given time will be limited.

The Committee, recognising the importance of the regeneration of this site, supports this report and proposition in principle; however the Committee will ensure that the financial aspects are more certain before each separate phase of the project proceeds.