

BUSINESS

Island takes rising rates in its stride

By Rob Shipley

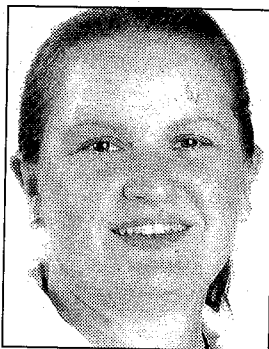
rshipley@jerseyeveningpost.com

LAST week's quarter per cent interest rate rise will have only a limited effect in Jersey, but the prospect of further increases is causing concern in the property sector.

The interest rate increase was announced on Thursday after the Monetary Policy Committee from the Bank of England had decided that the measure was necessary to help combat the rising rate of inflation in the UK.

Jersey does not set its own interest rates, so the new UK rate applies here, affecting the cost of borrowing and returns on certain sorts of saving — if the increase is passed on to borrowers and savers.

However, Helen Cooke, mortgage specialist at Hepburns Insurance, said: "The lenders were ex-



Helen Cooke

Stack 'em high

Property agents are first to install space-saver car parking system



Simon Buckley (left) and Carl Le Brocq of Parking Solutions

THE commercial property agents Buckley & Co have become the first Jersey business to install a space-saving car park stacking system.

Installed by Parking Solutions CI, the system allows the company to park two cars in one space because one is lifted above ground level by hydraulic equipment.

The stack, which is at the firm's new offices in Hilgrove Street, can

deal with vehicles weighing as much as two tonnes and five metres long.

Simon Buckley, managing director of Buckley & Co, said: 'As our site is centrally located in town, with no additional on-site parking, we felt it was necessary to make the most of the space available to us. The system is excellent.'

Parking Solutions CI already have 30 units in operation in Guernsey.