

STATES OF JERSEY



ESPLANADE QUARTER MASTERPLAN, ST. HELIER: DEVELOPMENT AGREEMENT – APPROVAL BY THE STATES

**Lodged au Greffe on 3rd July 2008
by Senator J.L. Perchard**

STATES GREFFE

PROPOSITION

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

to request the Chief Minister to give directions to the Waterfront Enterprise Board Limited in accordance with Article 22(a) of the Articles of Association of the Company that no development agreement should be signed by the Company in relation to the proposed Esplanade Quarter, St. Helier until the details of the proposed development agreement have been recommended by the Waterfront Enterprise Board for endorsement by the States, presented to the States by the Chief Minister and approved by the Assembly.

SENATOR J.L. PERCHARD

REPORT

The decision to adopt the Esplanade Quarter Masterplan has been made and recently reaffirmed by the States; likewise the decision to transfer and assemble the necessary land to enable the development has been made and recently reaffirmed by the Assembly.

However; during these States debates many members expressed their concerns surrounding the detail of any development agreement, the financial capacity of the preferred developer and the level of protection to be afforded to the States of Jersey in the event of a failure by the developer to deliver and complete the project in a satisfactory and timely manner.

Members may have been somewhat reassured by the Minister for Treasury and Resources when he said, and I quote, "I intend to engage an independent external valuer to review all the aspects of the deal" and "Unless both the Board of WEB and I are completely satisfied no contract will be signed."

However; there are serious concerns that it is the Board of WEB and the Minister for Treasury and Resources who have the sole responsibility to agree the financial and contractual detail of what is the biggest and probably the most controversial single development project ever to be undertaken in Jersey.

The successful delivery of the exciting Esplanade Masterplan will provide connectivity with the old town, nearly 400 much-needed high-quality apartments, 620,000 square feet of environmentally efficient offices, self-catering and hotel accommodation, significant public spaces, including a publicly accessible winter garden, an assortment of mini piazzettas, smaller public spaces sheltered from inclement weather conditions by colonnaded walkways, and of course parking for over 1,400 cars.

I believe the final decision on the signing of the detailed development agreement for this substantial and exciting, yet controversial project is a decision that should be taken by the States Assembly as a whole.

My proposition requests that the Chief Minister presents to the States the detail of the proposed development agreement recommended by the Waterfront Enterprise Board for endorsement by the States and presents the said Esplanade Quarter development agreement to the States for final approval.

Financial and manpower implications

There are no financial or manpower implications for the States arising from this proposition.