

**2.8 Deputy G.P. Southern of the Minister for Treasury and Resources regarding the appointment of advisers on the proposed privatisation of Jersey Telecom:**

Will the Minister inform Members what progress he has made with the appointment of advisers on the proposed privatisation of Jersey Telecom and when he intends to bring proposals to the States?

**Senator T.A. Le Sueur (The Minister for Treasury and Resources):**

Having advertised last month for expressions of interest my department is in the process of selecting and appointing lead corporate finance and legal advisors in respect of the proposed sale. I can tell Members that detailed proposals have been submitted from a number of the world's leading advisers in this area. The proposals are being evaluated and expanded upon to ensure that the best possible advice is received. I expect the appointments to be made in the week beginning 25th September and that their work should be largely completed within 2 months. This will enable me to lodge a report and proposition by the end of this year and I intend to ask the States to decide upon a proposed sale of Jersey Telecom Group Limited early in 2007. This assumes, of course, that the debate on Senator Shenton's proposition has not been successful.

**2.8.1 Deputy G.P. Southern:**

Will the Minister inform Members who and how many candidates for this position of advisor were on the shortlist?

**Senator T.A. Le Sueur:**

The appointment has not yet been made, Sir, and it may be appropriate to give that information after the appointment has been made. There are sufficient applicants to have a very strong short list and I have no doubt we will appoint people of the highest calibre. Once the process is complete, Sir, then I am perfectly willing to give Members details of successful candidates. It might be embarrassing to the unsuccessful ones to declare those but I can certainly give total numbers involved.

**2.8.2 Connétable D.J. Murphy of Grouville:**

Within the options asked for from the financial advisors you are appointing, is the status quo one of the options?

**Senator T.A. Le Sueur:**

I do not particularly like paying advisors more than I have to, Sir, and we are asking for advice on a proposed sale. If they suggest that the sale is not in the interests of the Island then that will be part of the outcome and that will indeed result in the status quo.