

**WRITTEN QUESTION TO THE MINISTER FOR ECONOMIC DEVELOPMENT
BY DEPUTY G.P. SOUTHERN OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 26th JUNE 2012**

Question

Will the Minister state why he refused to give the names of companies in the oil, gas and mining sector registered in Jersey and confirm that Glencore International PLC's registered address is Queensway House, Hilgrove Street, St Helier?

Since this company has its headquarters in Switzerland and is not conducting mining operations in Jersey, can the Minister state what activities are actually taking place in the Island, and, if not, why not?

Will he further state what taxes, fees or charges such a company will be subject to in Jersey?

How many of the 53 "job opportunities" in this sector arise from this company's registration and what those jobs are and, if not, why not?

Can the Minister state what relationship exists between the mining company and its share registrar, Computershare Investor Services (Jersey) Limited and advise whether any of the "job opportunities" are related to this company?

Answer

I refused to list specific names of companies in the States Assembly for the reason given to question 1240/5/6937 and I refer the Deputy to Hansard.

My role as Minister for Economic Development is to support business and grow the economy. To do this, we need to promote Jersey as a jurisdiction that is open for inward investment. Naming an individual company and requesting specific details about their legitimate business affairs using public States procedures is in my view is inappropriate and damaging to our professional reputation.

However, for the purposes of clarity, I can say that if the Deputy is under the impression this company is one of those referred to that were supported by Economic Development to move to Jersey in the oil, mining and gas sector, he is mistaken. As such none of the job opportunities detailed in my previous answer and detailed by the Deputy relate to this company. For the avoidance of any doubt my Department has no relationship with this company. If the Deputy wishes to find out specific details about the company, he should contact the company directly or access the public records available at the Jersey Financial Services Commission.

As the Deputy was unable to attend the briefing on the Economic Growth and Diversification Strategy, I would be happy to arrange a meeting to discuss the strategy in particular issues relating to inward investment in which the Deputy seems to have a keen interest.