

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY THE CONNÉTABLE OF ST. JOHN
ANSWER TO BE TABLED ON TUESDAY 24th SEPTEMBER 2013**

Question

Could members be given the annual rental received for all property leased at Liberty Wharf, broken down by tenant names or addresses and the rental received per property?

If any property is let with a deferred rental please give details and outline the reasons why no income is received.

Answer

The majority of Liberty Wharf is owned, via four 150-year leases, by Islands Development Limited ('IDL'), Liberty Wharf 1 Limited ('LW1'), Liberty Wharf 2 Limited ('LW2') and Liberty Wharf 4 Limited ('LW4'); all of which are subsidiaries of Harcourt Developments Limited ('HDL'). Any income derived from the various properties sub-leased by these entities at Liberty Wharf is for the benefit of IDL/LW1/LW2/LW4 and ultimately HDL. Any leases entered into that are for a term greater than nine-years will be listed in the public registry.

The only parts of the site that remain in the ownership (via a 150-year lease) of The States of Jersey Development Company Limited ('SoJDC') are the bus station and an electricity sub-station. A nine-year lease is in place between SoJDC and the Minister for Transport and Technical Services ('TTS') for the bus station and TTS pay SoJDC £100,000 per annum in rental. A ninety-nine year lease is in place between SoJDC and Jersey Electricity for the electricity substation. Jersey Electricity currently pay SoJDC £14,630 per annum in rent.