

**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

Would the Minister provide details of the amount of tax payers money that has been spent to date progressing the 2 planning applications at the Esplanade Square/Quarter development and explain why the applications to date have been purely for commercial office space and do not follow the States approved Master Plan, which includes retail and residential?

Answer

The first phase of the Esplanade Quarter has been renamed the 'Jersey International Finance Centre' ('JIFC'). The Minister is advised that, to date, £904,656 (of which £201,899 relates to planning fees) has been spent by The States of Jersey Development Company Limited ('SoJDC') in progressing the planning applications for No.1 JIFC and No.4 JIFC. These costs have been funded from SoJDC's own existing resources. SoJDC will be undertaking the direct development of the JIFC in accordance with its Articles of Association. The tens of millions of pounds of profits generated from the JIFC development are planned to be paid back to the States of Jersey via a dividend to the Treasury, for the benefit of Jersey tax payers.

The first two applications have been for office accommodation. The Esplanade Quarter Masterplan does propose a mixed-use development, however, the Masterplan provides for use classes to be clustered in certain areas of the Esplanade Quarter as opposed to being 'pepper-potted'. The use class in the Masterplan for these two buildings was for offices and therefore these proposals are in accordance with the Esplanade Quarter Masterplan which was approved by the States of Jersey.

The Minister is further advised that the JIFC phase of the development will include a restaurant and a small number of coffee shops for office workers in the vicinity and to ensure the area remains vibrant in the evenings and at weekends. The residential content of the approved Masterplan will be delivered in the second phase following the completion of the JIFC. This second phase will also include restaurant and retail provision in accordance with the approved Masterplan.