

2019.06.04

15 Deputy R.J. Ward of the Minister for Infrastructure regarding the Public Finance Initiative for the regeneration of Fort Regent: (OQ.141/2019)

Will the Minister explain why the Government is pursuing the idea of a public finance initiative for the regeneration of Fort Regent and will he explain what considerations, if any, have been given to the record of such initiatives being used in other jurisdictions?

Deputy K.C. Lewis of St. Saviour (The Minister for Infrastructure):

On 28th May, businesses were invited to tender for the 2 contracts, which will help shape the future of Fort Regent. The first tender is for a company capable of creating events and experiences, which will attract Islanders to the Fort in the medium term. The second is for a company able to provide practical commercial advice on the long-term options for the Fort's use. The successful tenderers will report in to the political steering group, established by the Chief Minister. We have sent out a media release about this last week and I am not sure why, but one publication misreported the tendering exercise, suggesting that a private finance initiative funding route was being considered for Fort Regent. This is not the case and is not under consideration.

4.15.1 Deputy R.J. Ward:

That is very reassuring, given the capital costs that are financed by P.F.I. (Private Finance Initiative) in the U.K. can burden Governments for 25 or 30 years of payments. So, can you definitively assure us that the same failures, that have happened in the U.K., will not be repeated in Jersey, burdening future generations with ridiculous outgoings, which we really do not need?

Deputy K.C. Lewis:

Yes, the Fort's steering group is ably chaired by the Chief Minister, Senator Le Fondré; Assistant Minister, Deputy of Trinity in the chair; myself, Treasurer; Assistant Chief Minister; Deputy Young; Constable Crowcroft and Senator Pallett, all on the team.

Senator S.W. Pallett:

Can I just say I am not on that team?

Deputy K.C. Lewis:

Yes, I beg your pardon, Senator Pallett stood down from that team. I can reiterate, again, we will not be entering into a P.F.I. scheme. A full consultation exercise with Islanders will form a key part of the programme.

The Deputy Bailiff:

Do you want a final supplementary, Deputy?

Deputy R.J. Ward:

Thank you; that answered my question.