
STATES OF JERSEY



JERSEY CAR PARKING FINANCIAL RETURN TO THE STATES FOR 2012: REPORT TO THE STATES UNDER ARTICLE 27(4) OF THE PUBLIC FINANCES (JERSEY) LAW 2005

**Presented to the States on 25th January 2012
by the Minister for Treasury and Resources**

STATES GREFFE

REPORT

A 150 year lease of the Esplanade Car Park site was transferred to the former Waterfront Enterprise Board Limited (“WEB”) in 2004. As part of the Esplanade Quarter Masterplan approved by the States Assembly in 2008, a new composite 150 year lease was passed to WEB. Since 2004, the revenue from the public car park at the Esplanade has been retained by Jersey Car Parking (“JCP”).

In recognition of the impending redevelopment of the site and the fact that legal title to the site is held by the States of Jersey Development Company Limited (“SoJDC”), on 9th December 2011, the Minister for Treasury and Resources signed Ministerial Decision MD-TR-2011-0142. This decision reduced the financial return from JCP in 2012 by £759,000. Whilst the site is still being used as a car park SoJDC will pay the income received over to the States (as a dividend), so there will be no effect on States finances in 2012.

During the development of the Esplanade site, the public car parking will be temporarily relocated to an adjacent waterfront site (matching the number of spaces currently provided).

The financial return to the States from the Jersey Car Parking States trading operation will therefore reduce by £759,000 from £2,311,300 to £1,552,300 in 2012. However, Other Income of the States for 2012 will remain unchanged, as the £759,000 will be received from SoJDC.

Article 27(5) of the Public Finances (Jersey) Law 2005 requires the Minister for Treasury and Resources to advise the States of any decision taken under Article 27(4) of that Law to waive or delay the contribution receivable from a States trading operation.