

---

# STATES OF JERSEY



## JERSEY COMPETITION REGULATORY AUTHORITY: RE-APPOINTMENT OF NON-EXECUTIVE MEMBER

---

Presented to the States on 18th September 2023  
by the Minister for Economic Development, Tourism, Sport and Culture

---

STATES GREFFE

## **REPORT**

Under Article 3(3A) of the Competition Regulatory Authority (Jersey) Law 2001 (the “Law”), the Minister for Economic Development, Tourism, Sport and Culture (the “Minister”) is required to notify the States of appointments of members of the Jersey Competition Regulatory Authority (the “Authority”).

After consultation with the Chair of the Authority, Ms Stephanie Liston, the Minister appointed Dr Lara Stoimenova to the Board of the Authority for a further term under powers conferred by Article 3(1)(b) of the Law. The period of appointment is from 7 October 2023 for a term of four years, to expire on 6 October 2027.

### **Background**

Members will recall that, following a competitive recruitment process, Dr Stoimenova was first appointed to the Board of the Authority as a non-executive member in 2017 for a period of 3 years, commencing on 7 October 2020 (R.113/2020).

The end of Dr Stoimenova’s current term of office is now approaching and on 23 June 2023 the Chair of the Authority wrote to the Minister to recommend the re-appointment of Dr Stoimenova as a non-executive member to the Board of the Authority. The Chair recommended that Dr Stoimenova is re-appointed to the Board of the Authority for a further term of 4 years.

Article 4(2) of the Law allows re-appointment of members of the Authority stating that “[a] member shall be appointed for a period not exceeding 5 years and upon expiry of such period shall be eligible for reappointment”.

### **Recommendation of Dr Lara Stoimenova**

Dr Stoimenova is a competition and regulatory economist with significant experience in the public and private sectors.

Until recently she was a partner at Flint Global and co-head of its competition and regulatory practice. Prior to that, Dr Stoimenova was an Inquiry Director in the Markets and Mergers Directorate of the UK Competition and Markets Authority (CMA), leading various market investigations and internal strategic projects. She was also a member of the CMA’s Senior Leadership Team and Operations Board.

Before joining the CMA, Dr Stoimenova worked for the UK’s communications regulator, Ofcom, where she was a Programme Director with expertise in European and UK telecommunications policy. Prior to this, she spent four years in Arthur Andersen’s Economic and Financial Consulting team leading major litigation and valuation projects across different sectors.

Dr Stoimenova is currently Managing Director of Sigma Economics Limited. She is also a non-executive member of the Board and Chair of the Audit and Risk Committee at Portsmouth Water.

**Balance of the Board**

There will be no change to the balance of the Board of the Authority as a result of Dr Stoimenova's re-appointment. The current Board consists of:

- two long standing Jersey residents (Mr Paul Masterton and Mr Tim Ringsdore);
- two women (Ms Stephanie Liston and Dr Lara Stoimenova);
- two lawyers who have a broad legal knowledge (Ms Stephanie Liston and Professor Ian Walden); and
- one economist who is expert in regulation and competition (Dr Lara Stoimenova).

**Resource implications**

The Department for the Economy provides the Authority with an Annual Grant to administer the Competition (Jersey) Law 2005 and conduct market studies.

Fees payable to non-executive members of the Authority are sourced from the Annual Grant made to the Authority, as well as from the Authority's own accounts.

There are no other resource implications for the Government of Jersey arising from this appointment.