WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY DEPUTY D.J. WARR OF ST. HELIER SOUTH
QUESTION SUBMITTED ON MONDAY 29th SEPTEMBER 2025
ANSWER TO BE TABLED ON MONDAY 6th OCTOBER 2025

Question

"Further to the purchase of the former Gas Place Site for a nominal sum of £1 from Andium Homes Limited, as referenced on page 59 of the Proposed Budget (Government Plan) 2026 to 2029, will the Minister state –

(a) the justification for agreeing a reduction of £1.5 million to the return paid by Andium Homes Limited over the next 10 years to reflect an increase in value of the site; and

(b) what savings, if any, have been (or will be) made to accommodate the £1.5 million shortfall in the return?"

Answer

a) The proposed reduction in the return from Andium Homes Limited reflects a pragmatic approach to enable the acquisition of the former Gas Place site without delaying other priority capital projects. The decision to forego an up-front payment ensures that financial capacity is preserved, allowing the transaction to proceed efficiently.

   To ensure that Andium can continue to deliver its strategic business plan, the time value of money of the future payments has been taken into account to ensure that they are not disadvantaged by the revised payment structure over the 10-year period.

b) The reduction to the return was built into the financial forecasts. The process of balancing the Budget involved a range of measures to address multiple financial pressures. As such, no specific savings are allocated solely to offset this reduction.