

Parish Assembly

An Assembly of Principals and Electors of the Parish of St. Peter will be held in the Parish Hall on Wednesday 26 January 2022, at 7.00pm to:

1. Receive, and if deemed advisable, approve the Act of the Parish Assembly held on Tuesday 23 November 2021.
2. Elect a Vingtenier, for Vingtaine des St Nicolas, for a period of three years
3. Take into consideration the following recommendation to the Assembly of Governor, Bailiff and Jurats of licences for the year 2022, an assembly for:

Company	Sandpiper CI Retail Limited
Category	6th (Off licence) Amendment to remove restriction on current licence
Business	Iceland Rue de L'Eglise St Peter

4. Consider and if approved authorise the expenditure of up to £10,000 on legal and professional fees to review and advise on matters relating to the financing of the Parish development at Clos de la Ruez
- 1 On the proposition of **Joao Camara**, seconded by **Jennifer Holley**, the minutes of the Assembly held on 23 November 2022, which had been previously handed out, were approved.
 - 2 **David Robinson** was nominated as the Vingtenier for Vingtaine de St Nicolas for a period of 3 years. He was proposed by **John Smith** who has personally known Dave for over 25 years as both a work colleague and a friend and his happy to propose him for the position. This is his 3rd time proposing him so feels that David must be doing something right for the parish. This was seconded by **Susan Ambler**, who has known David for over 10 years. As there were no further nominations, the Constable thanked David once again for assisting the parish.
Chef de Police, Joao Camara also thanked David for his service, he is a notable and active officer, so he is more than happy to see him re-elected for another 3 years.
David has been a member of the Honorary police since 2019 where he began as a Constables Officer before becoming a Vingtenier.

- 3 Michelle Leverington who represented Sandpiper CI Ltd addressed the assembly to consider removing the current restriction for their Iceland branch in St Peter, the restriction on their current licence states “the sale of alcohol shall not be permitted on Good Friday or Easter Sunday”. The original licence was granted 9 years ago and believe there was uncertainty as to how the new establishment would be after the location had previously had a carpet shop there.
- Now, things have moved on and other establishments around the shop such as Marks & Spencer, the Co-op and 2 public houses are selling alcohol on the dates in question therefore they ask if Iceland can too.
- Questions from the floor were- these are two important dates for the Church, should this not still be considered. Michelle commented that she understood the Rector had not commented on this.
- (No official representative from the Church attended the assembly but the Rector had signed the Church Notice so was aware of the items on the agenda).
- It is also understood that the Co-op do sell alcohol on these dates however, as Michelle stated she does not represent the Co-op therefore unaware if they have the same restriction.
- The application was proposed by **Daniel Wilson** and seconded by **Nivalda Cristina Vieira**. The Constable asked for a vote, All in Favour, none against and no abstentions. The Constable thanked Michelle and the Sandpiper representatives.

- 4 The Constable asked Procureur Robert Surcouf to explain the item to be considered. Robert Surcouf has been dealing with this issue for over the last 2 years.

The Parish has been approached by its Bankers with relation to the ending of LIBOR related loans and hedging arrangements relating to the Parish development at Clos la Ruez. Due to the nature of the original documentation and its implementation and the proposed new documentation that we are being asked to consider, the Constable and Procureurs agree that independent legal advice must be sought covering several different key elements in the best interest of the Parish. At this time, we cannot go into any further detail to protect the legal privilege around the advice received to date, but we are seeking approval of a spend of up to £10,000 and will return to the Assembly before committing the Parish to any further expenditure on this matter.

The Constable asked for any questions:

What would the LIBOR be going forward? Current position is LIBOR no longer exists and ends in December, so we have to default the position or re-paper, there are lots of issues to address this. The Fixed Rate is still being paid and paid for most of the life of the loan but it is expensive now and there are some issues with the document that Barclays presented. Initial advice from legal teams both here and from the UK is that more advice is needed before going back to Barclays. The parish are not comfortable to sign at the moment.

The Constable advised there is a slight complication as there are 2 agreements, one for the variable rate loan = LIBOR plus the % and the Interest Rate swap.

Q: Would we change to base rate? If we sign papers now, it maybe we have to have the same rate but leaves us in a not very good position.

Q: Can we re-negotiate the whole deal? We cannot predict where we will go or end up, we cannot guarantee the outcome. The Parish partially have a claim (“letter of action”) but we have to commit to £10,000 in legal and professional fees as we need to retain the best interest for the parish. The Constable and Procureurs have tried to sort this out but no joy yet.

The Constable asked the Assembly for a vote to agree to authorise the expenditure of up to £10,000. All in favour, none against, no abstentions. The proposition was proposed by **Rowland Huelin**, seconded by **Joao Camara**. The Constable thanked everyone.

As there was no further business the Constable thanked everyone for attending.

This concluded the business of the Assembly.

26 January 2022

R P Vibert
Connétable