

PRESS STATEMENT



GENERAL PURPOSES & ADVISORY COMMITTEE

A COMMITTEE OF THE CHIEF PLEAS OF SARK
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Statement re: International Subcontracting Solutions (ISS) Ltd

The General Purposes and Advisory Committee has been made aware of recent news reports relating to the activities of a company, ISS Ltd, which allegedly has a presence in Sark.

Sark has a small island economy and promotes itself only as a quiet rural tourist destination.

As you would expect on an island of this size, there is very little finance sector activity and what little there is, which should be regulated, is regulated by Bailiwick of Guernsey legislation overseen by the GFSC.

The island has no company law. There is no such thing as a 'Sark company'.

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