



The Government of Sark

## **POLICY & FINANCE COMMITTEE**

### **PRESS RELEASE**

The Policy & Finance Committee, (and also the predecessor Policy & Performance Committee), of Chief Pleas have, during the past few weeks, held a number of meetings with the Director of the Sark Electricity Group of companies. The meetings arose out of an attempt to find a way around the appeal lodged by the Group against the Price Control Order issued by the Price Control Commissioner. Those meetings unfortunately failed to find any common ground. A further meeting took place last evening (Thursday 8th November). At that meeting a proposal was put to the Committee by the Director. The proposal is complex and would have a long term effect on the island finances, and it is essential that expert professional advice is sought. Instructions to relevant professionals can only be issued when financial details of the proposal and the relevant legal documents are made available.

Chief Pleas is, under The Control of Electricity Prices (Sark) Law 2016, financing the legal costs of the Price Control Commissioner who defends the appeal lodged by Sark Electricity. The Committee felt unable to make a grant to Sark Electricity to support their appeal. That fact has been made clear to the Director.

The Committee remains open to further discussions with the Companies, and will examine any proposals supported by financial and legal detail, but must reserve its right to take professional advice as to the effect on the island.

Chief Pleas is aware of the letter sent to all customers of Sark Electricity threatening to discontinue the electricity supply. Chief Pleas intends to take all possible measures to maintain that supply and contingency plans are well developed

END

*POSTED 09.11.18*