



The Government of Sark

## **POLICY & FINANCE COMMITTEE**

**A COMMITTEE OF THE CHIEF PLEAS OF SARK**

**Committee Office, La Chasse Murette, Sark, GY10 ISE**

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Deputy Lyndon Trott OBE  
President of the Policy & Resources Committee  
States of Guernsey  
Sir Charles Frossard House  
La Charroterie  
St. Peter Port  
Guernsey GY1 1FH

13th March 2025

Dear Deputy Trott,

### **Request for a loan facility from States of Guernsey**

The Policy & Finance Committee wishes to make a formal request to Guernsey's Policy & Resources Committee for consideration of a £1.5 million loan facility to be made available to the Chief Pleas of Sark.

The facility will be used to provide the Chief Pleas' negotiation team with the capital to negotiate the purchase of Sark Electricity Limited's ('SEL') and / or Sark Electricity Holding Limited ('SEHL') electricity generation and distribution assets. Should the loan be granted, it is Chief Pleas' intention to use the revenue from the sale of electricity in Sark to repay the loan.

The loan would also pay for immediate health and safety upgrades to make the system safe.

While it is recognised that further discussions will be required on any detail of the loan agreement, should the loan be granted, Policy & Finance Committee can confirm that it supports the following conditions which it understands are being considered by the States of Guernsey's Policy & Resources Committee (subject to approval by the Chief Pleas of Sark, where necessary):

- The use of Impôt payments as security in the event that loan repayments are not made in full or on time;
- A review by Chief Pleas of Sark's system of taxation; and
- Sark's participation in the proposed Bailiwick Commission to consider the constitutional and working relationships between the jurisdictions of the Bailiwick.

The taking into local ownership of Sark Electricity Ltd's assets will secure Sark's future, providing safe and reliable energy generation and distribution to residents and businesses for generations to come.

Your support and that of the Policy & Resources Committee in taking this to the States of Deliberation on 30th April is much appreciated.

I enclose the financial model.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'John Guille', with a stylized, cursive script.

**Conseiller John Guille**  
**Chairman, Policy & Finance Committee**