

## Access to Public Information Response

February 10<sup>th</sup> 2017

### REQUEST UNDER THE CODE OF PRACTICE FOR ACCESS TO PUBLIC INFORMATION

Request sent on February 10<sup>th</sup> 2017:

In accordance with the Code of Practice for Access to Public Information, I hereby request a copy of the annual financial statements (Accounts) of JamesCo 750 Limited for the year ended 31st December 2015. This company is owned by the States of Guernsey on behalf of Island tax payers and, whilst retired, I remain a tax payer.

States of Guernsey response sent March 1<sup>st</sup> 2017:

The principal activity of Jamesco 750 Ltd is the bareboat charter of its two vessels to a single third party ship operator for the transport of petroleum products. The turnover figure that is disclosed in the financial statements represents the income earned from these charters and could therefore be used to determine the daily charter rate agreed between the company and the ship operator. Disclosure of the daily charter rate could prejudice the competitive position of the ship operator, as this information would be of interest to both its customers and its competitors. As a consequence, the company's charter contracts with the shipping operator include confidentiality clauses that preclude the company from divulging such information.

Against the above background, your request has been considered within the context of the exceptions to the presumption of disclosure set out within the Code of Practice and, specifically, those relating to third party's commercial confidences, including:

- Information including commercial confidences (including grants and loans), trade secrets or intellectual property whose unwarranted disclosure would harm the competitive position of a third party;
- Information where a third party has requested or agreed to confidentiality as part of a contract or agreement.

These exceptions apply in this case and, therefore, the States' Trading Supervisory Board is not able to provide you with access to the financial statements on this occasion.