

# **GUERNSEY INTERNATIONAL BUSINESS ASSOCIATION**

## **Summary Minutes of the meeting held on Tuesday 5 June 2018**

### **Air Transport Licensing**

The Consultation Paper, which had been circulated in March of this year, attracted high quality comments from both public and private sectors. The Policy Letter is now set for publication on 7 June.

Under the Policy Letter three routes will be designated as of strategic importance and would be operated as a loss if required (Guernsey – Alderney; Guernsey – Southampton; and Guernsey – London Gatwick). All other routes will operated in ‘open skies’.

### **Technical: EU Code of Conduct Group (Business Taxation)**

The guidance note was not issued by the EU Code of Conduct Group (Business Taxation) by the May deadline as promised.

The States of Guernsey will be meeting with representatives of the EU Code of Conduct Group (Business Taxation) on 14 June at which time a guidance note will hopefully and helpfully be provided.

### **Technical: Tax residency of foreign companies**

GIBA is proposing that changes to Guernsey’s tax rules be made as part of the next Budget. The effect of the changes would be that companies incorporated overseas would no longer become Guernsey tax resident by having a Guernsey tax resident parent company.

### **PR for the finance industry**

Since their appointment as public relations to GIBA Council in April, Black Vanilla have been working on three initiatives to increase the association of associations’ influence:

1. website development
2. social media
3. content creation

### **Aurigny**

Andrew Haining, chairman of Aurigny, presented to GIBA Council a summary of Aurigny’s key performance indicators:

- Aurigny sells 67% of its tickets for less than £70 (one way)
- Aurigny is profit-making when measured on EBITDA
- Aurigny makes contributions of c £10 million pa to the Guernsey economy in landing taxes and other fees

These KPIs (and more) would be included in a soon-to-be published ‘investor presentation’ which will improve communication with the airline’s stakeholders.

### **Bright Futures**

Bright Futures will provide educational scholarship funding for tertiary and lifelong learning. A successful applicant will have to demonstrate the value of learning to Guernsey.

Bright Futures is also planning to provide career advice to those that want it and to help the States of Guernsey (and other stakeholders) to determine what skills gap exist (and are likely to exist) in the future.