

Modification to Paragraph 163 of the JCRA Decision M005/05 concerning the Acquisition of Channel Express (C.I.) Limited by Ferryspeed (C.I.) Limited

Upon application by Ferryspeed, the JCRA has decided to modify Paragraph 163 of the Decision referenced above by expanding from three to four months the period in which Ferryspeed and Channel Express must surrender the Channel Express warehouse to Jersey Harbours and vacate the same. As a result of this modification, the deadline for these events is now 3 November 2006.

Ferryspeed applied for this modification under Paragraph 169 of the Decision. Its application was supported by DFDS, which the JCRA understands has signed a new lease with the States of Jersey for the occupation of this warehouse. Upon consideration of this matter, the JCRA concludes that good cause exists to grant this modification. The grounds for this extension are, firstly, that the necessary approval process for the new lease to DFDS has not yet been concluded in the States of Jersey. Secondly, DFDS told us it needs the additional time to commence its operations in Jersey. Upon information supplied to us, the JCRA currently expects both of these grounds to be completed during the extended period granted by the modification.

The effective date of this modification is 3 October 2006.