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Upbeat Brexit assessment does not sit well with all

GUERNSEY'S lead politician on international affairs and senior public officials were accused of presenting a one-sided positive assessment of the island's approach to Brexit at a major industry conference.

One man attending the annual Guernsey conference of the Institute of Chartered Secretaries and Administrators said that the panel of Deputy Jonathan Le Tocq, Advocate Jon McLellan, director of legislative drafting at the Law Officers of the Crown, and Andy Sloan, director of financial stability at the Guernsey Financial Services Commission, presented what some saw as something of a one-sided 'Swot' analysis in a 30-minute presentation to a well-attended conference.

'The significant scale of financial assets in the Channel Islands is very useful to the UK going forward and we need to make that case when lobbying the UK'

Andy Sloan, pictured, director of financial stability at the Guernsey Financial Services Commission and panel member at the local ICSA conference



The presentation was certainly upbeat, often focusing on potential opportunities for the island from the Brexit negotiations and, Deputy Le Tocq said, the need to enhance the island's international identity and push for greater constitutional autonomy.

Dr Sloan said that the island's 'big card' was stability – 'and we should be shameless about playing it and playing it big'.

But he did warn that there was a need for the island to continue to strongly fight its corner. 'All the UK policymakers understand our

position, but we have a lot of baggage to overcome because of the tax haven positioning,' he said.

'The significant scale of financial assets in the Channel Islands is very useful to the UK going forward and we need to make that case when lobbying the UK. It in-

volves talking up self-promotion by several notches, as the risk of failure is quite high.'

Mr McLellan said that the island's legislative approach would need to be, and would be, flexible. Although high level discussions with the government's new 'DEX-EU' – Department for Exiting the EU – were continuing, Mr McLellan said: 'We're still at the start of that journey and a huge amount remains unclear.'

Deputy Le Tocq also talked up opportunities for the island in not having the breadth of issues to address as the UK.

'There will be opportunities where we can devote attention and energy because we don't have to deal with all the issues that the UK does.'