



Increase in luxury property sales shows confidence in Jersey

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A surge in high net worth individuals relocating to Jersey is having a positive effect on the island's economy.

Last year's significant increase in luxury property sales, which totaled £90 million in comparison to the last five year average of £25m, added a welcome £4 million to the public purse and demonstrates confidence in Jersey, both for its economy and as a destination of lifestyle choice.

Locate Jersey, an initiative which aims to attract high net worth individuals to relocate to the island, is reported to have created over 300 job opportunities in 2014 and has been praised for its targeted approach.

"The positive effect that Locate Jersey has had on the island since its launch in 2008 is clear. Extra tax revenues and job opportunities have significantly boosted our economy and we have also seen increased confidence in the property market.

"We see no signs that the market will slow down as we move into the latter half of 2015. Clients have given us very positive feedback about the service offered by Locate Jersey and we welcome the news that the initiative may benefit from an increased budget going forward," said Collas Crill Property Partner, Paul Harben.

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