

Canterbury Technology Park Joint Venture

Nature and Scope

Canterbury Technology Park is administered by a Committee whose activities include:

- Owning and progressive sale of land through flexible subdivision and purchasing arrangements to businesses establishing a presence in the Park which complements existing industries;
- Providing and maintaining underground services including fibre optic cable telecommunications;
- Providing grounds maintenance and ensuring a high standard of landscaping;
- Promoting nationally and internationally the benefits of the Park location for technology based industries.

The total area of the Technology Park is 15 hectares and the balance of the land that was available for sale (.8 hectares) has now been sold. There are no permanent employees, as the Park's development is managed by contract.

Relationship to the Council

Canterbury Technology Park is a joint venture undertaken by three equal (33 1/3%) partners; Christchurch City Council, WestpacTrust and Aoraki Corporation Ltd. After land sales are complete, it is anticipated the City Council's involvement will cease.

The Council's interest in this Company is in accordance with its Strategic Objectives: F1 and F2 (see pages 11 to 13).

For a list of directors see page 185.

Overall Service Objective

To facilitate Canterbury's economic growth by providing and promoting a high quality environment for the establishment and development of technology-based industries.

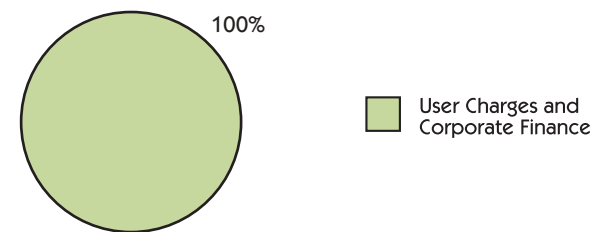
Objectives for 2002/03

1. Wind up the Joint Venture following completion of land sales.

Performance Indicator

1. All issues relating to the Joint Venture dealt with.

Sources of Funding



One of the buildings at the park.