

Cost of Service

2000/01
BUDGET

Nil Estimated Net Profit before tax

2001/02
BUDGET

Nil

Nature and Scope

The Company was established in July 1996 in order to finance the acquisition of land known as Travis Swamp and a forestry block adjacent to Bottle Lake Plantation. This purpose has now been served and the Company sold the land to Christchurch City Council and amalgamated with its subsidiaries on 30 June 2002. The Company will continue to exist as a non-trading entity.

Relationship to the Council

Travis Finance Limited is wholly owned by the Christchurch City Council and has no fixed assets and no debt.

The Council's interest in this Company is in accordance with its Strategic Objectives: C3 and F1 (see pages 11 to 13).

For a list of directors see page 186.

Overall Service Objective

This Company has been established by the Christchurch City Council with the following objectives:

- To hold the name Travis Finance Limited
- To be available should the Christchurch City Council require a company structure for a future purpose

Travis Finance Limited

Objectives for 2002/03

1. To provide flexibility for restructuring operations.

Performance Indicators

1. Retain Company until investigations are completed.

Sources of Funding

