

# Travis Finance Limited

## Cost of Service

2002/03

BUDGET

Nil Estimated Net Profit before tax

2003/04

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 222.

## Overall Service Objective

The company will continue to exist as a non-trading entity, and will be available should Christchurch City Council require a company structure for a future purpose.

## Objectives for 2003/04

Not applicable

## Performance Indicators

Not applicable

## Sources of Funding

