



10. DEPUTATIONS BY APPOINTMENT

LYTTELTON MARINA

A deputation was received from consultants who presented a strategy for completing the development of the Lyttelton Marina. The consultants have been engaged by the Banks Peninsula District Council to put together a viable proposal for completing this project to provide an asset for the wider community.

Council involvement by way of an investment of \$500,000 in the project is being sought on the basis that the marina is a regional amenity, is the only significant boat launch facility in close proximity to Christchurch and the majority of recreational users are Christchurch City ratepayers. When completed the marina will underpin related commercial activity in boat building, sales, maintenance and supplies. A large proportion of these businesses are located in Christchurch City and the bulk of their staff are city residents. These businesses have potential to grow with the marina and land development and to diminish if the marina development fails.

A peer review of the project is being undertaken by an engineering consultancy company to confirm that the engineering design is fully satisfactory. The report is expected to be ready in a few days.

It was agreed that a detailed financial review of the proposal is necessary before any commitment is made.

The Committee **decided**:

1. That the Director of Finance report to the Council on the issues raised by the deputation, with a view to the Council participating in a joint venture with Banks Peninsula District Council and the Lyttelton Port Company to secure the development of the Lyttelton Marina.
2. That the Director of Finance also report on the funding of the Council's contribution and the form of a shareholders' agreement to protect the Council's interest.