



#### 4. SALE OF CATTLE PEAKS

The Committee received a report advising that the Cattle Peak Station had been sold. As part of the memorandum of understanding for the joint venture company, this property had become part of the Schedule Five agreement covering existing sites under investigation, with all costs of purchase, investigation and subsequent sale if necessary being shared.

The report noted that on 9 November the property was sold at auction for \$1,615,000 against a Government valuation of \$1,275,000. It noted that after paying maintenance and sale costs, the property would return a small profit to Transwaste as opposed to the previously anticipated large loss on sale.

The Subcommittee **resolved** that the information be received and that staff at Tiromoana Station be thanked by the Subcommittee for the work they had undertaken in preparing the property for sale.