

9. TRAVIS FINANCE LIMITED – STATEMENT OF INTENT

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The purpose of this report is to obtain the Council's approval of the statutory Statement of Intent for Travis Finance Limited.

BACKGROUND

Travis Finance Limited is a non trading subsidiary of the Council which until 30 June 2002, owned the land assets of Travis Swamp and a block of land adjacent to the Bottle Lake Plantation.

The land assets have now been transferred into Council ownership and this company is a residual company which is being held as a shelf company in case the Council needs a company structure for some other purpose in the near future.

The Local Government Act requires the preparation of a Statement of Intent for all Council-Controlled Trading Organisations.

DISCUSSION

The tabled SCI is very general in nature and complies with the requirements of the Local Government Act.

Recommendation: That the Statement of Intent for Travis Finance Limited be approved.