

8. SUBSIDIARY STATEMENTS OF INTENT FOR 2007/2008

General Manager responsible:	General Manager Regulation and Democracy Services, DDI 941-8549
Officer responsible:	Peter Mitchell
Author:	Peter Mitchell

PURPOSE OF REPORT

1. The Council has received information from the Chief Executive, Christchurch City Holdings Limited regarding draft statements of intent for Christchurch City Holdings Ltd (CCHL) subsidiaries and associated companies:
 - Orion Group Limited
 - Christchurch International Airport Limited
 - Lyttelton Port Company Limited
 - Red Bus Limited
 - City Care Limited
 - Christchurch City Networks Limited
 - Selwyn Plantation Board Limited
2. It has received draft statements of intent for three Council owned subsidiaries:
 - Christchurch City Facilities Limited
 - Jade Stadium Limited
 - Tuam Limited

(Note: Copies of the above have been separately circulated to Councillors and staff.)

EXECUTIVE SUMMARY

3. With regard to the CCHL subsidiary and associate companies the Council has been asked to provide comment to CCHL which has the statutory role under the Local Government Act 2002 of providing comments, or not as the case may be, to those subsidiary and associate companies by 30 April 2007. So the Council's role with those companies is in the nature of providing informal comment to CCHL, which then would decide what comments are formally provided to the subsidiary and associate companies.
4. With regard to the three Council owned subsidiaries, the Council is in the same position as set out in the preceding report regarding CCHL, whereby the Council itself as the shareholder is entitled to formally make comments on the draft statements of intent for those three companies by 30 April 2007 and those companies must deliver the completed statement of intent to the Council by 30 June 2007.

STAFF RECOMMENDATION

It is recommended that the Council:

- (a) Receive the draft statements of intent for the CCHL subsidiary and associate companies and the draft statements of intent for the Council owned subsidiaries.
- (b) Decide whether or not to make any informal comment to CCHL regarding the draft statements of intent for the CCHL subsidiary and associate companies.
- (c) Decide whether or not to make any formal comment to the three Council owned subsidiary companies.