

5. REPORT FROM CHRISTCHURCH CITY HOLDINGS LIMITED

Officer responsible Company Secretary, Christchurch City Holdings Limited	Authors Bob Lineham, DDI 941-8411 Richard Simmonds, DDI 941-8817
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The purpose of this report is to recommend the approval of the Statement of Corporate Intent for Jade Stadium Limited.

JADE STADIUM LIMITED ('JSL') – STATEMENT OF CORPORATE INTENT

JSL Board and management representatives recently met with CCHL to present their draft annual Statement of Corporate Intent ('SCI') for 2002/03, and to outline the strategic direction of the company. The SCI has been separately circulated to Councillors.

With the successful completion of the West Stand development, the company's focus is now on completing the transfer of the Victory Park Board operations to JSL, which will require a separate Act of Parliament, and meeting its financial and operating targets.

Staff

Recommendation: That the Council approve the Jade Stadium Limited SCI.

Chair's

Recommendation: That the above recommendation be adopted.