

# **Council Controlled Organisations**

CCHL is the wholly owned investment arm of Council, holding shares in various trading companies and monitoring other trading companies and their subsidiaries on the Council's behalf.

#### Subsidiary companies

- Orion New Zealand Ltd
- Christchurch International Airport Ltd
- Lyttelton Port Company Ltd
- Enable Services Ltd
- City Care Ltd
- Red Bus Ltd
- EcoCentral Ltd

#### Nature and scope of activities

CCHL's key purpose is to invest in and promote the establishment of key infrastructure, and this now extends to assisting the Council in the rebuild and redevelopment of Christchurch following the Canterbury earthquakes. CCHL invests in infrastructural assets such as the electricity distribution network, the airport, port, transport and high speed broadband.

Their strategic approach is to identify infrastructural needs that cannot be filled by the private sector or existing Council operations, then take a role in helping to meet those needs through joint ventures, public-private partnerships, establishing new entities or simply acting as a catalyst for others.

CCHL also encourages and, if necessary will facilitate, appropriate investment by its trading companies when significant upgrades are required to existing infrastructural assets – recent examples being the funding of Enable, the provision of some of the funding requirements for the construction of the new airport terminal and support for the strengthening of the Orion network.

#### Policies and objectives relating to ownership and control

This company was established to group the Council's interest in its trading activities under one umbrella, and to provide an interface between the Council and the commercial activities of its CCTOs.

#### Key performance targets

CCHL agrees annually its key financial and non-financial performance indicators with its shareholder the Council. These indicators are outlined in CCHL's Statement of Intent.

This plan outlines the forecast dividend payments by CCHL to Council in the Financial Overview section.

CCHL monitors throughout the year the performance of its subsidiaries against the performance targets that have been agreed.

## Council Controlled Organisations

### Orion New Zealand Ltd

[www.oriongroup.co.nz](http://www.oriongroup.co.nz)



Orion is an energy network management company in which Council has an 89.3% shareholding through CCHL. Orion owns the electrical contracting business Connetics Ltd. Connetics is a contracting service provider to utility network operators, local authorities, developers and commercial/industrial customers.

#### Subsidiary companies

- Connetics Ltd

#### Nature and scope of activities

Orion owns and operates one of the largest electricity distribution networks in New Zealand. The network covers 8,000 square kilometres in central Canterbury between the Waimakariri and Rakaia rivers and from the Canterbury coast to Arthur's Pass.

Orion's network delivers electricity to around 190,000 homes and businesses. This number has reduced from pre-earthquake levels because of earthquake related demolitions.

#### Policies and objectives relating to ownership and control

Orion is considered a regional strategic asset, operating in a commercial manner and in a way that benefits the region as a whole.

Through the Statement of Intent process, the Council agrees broad parameters within which Orion will operate, reflecting the public nature of Orion without inhibiting proper commercial management.

#### Key performance targets

Orion agrees annually its key financial and non-financial performance indicators with its shareholder CCHL. These indicators are outlined in Orion's Statement of Intent.

The Council provides feedback to CCHL on the proposed targets.

LPC was established under the Port Companies Act 1988 operating the Port of Lyttelton. Through CCHL, the Council has 100% shareholding in the company.

LPC operates New Zealand's third-largest deep-water port. It provides a vital link in international trade routes and plays a key role in the global transport network.

### Nature and scope of activities

LPC is involved in providing land, facilities, plant and labour for the receiving, delivery, stockpiling, stacking and shipping of a wide range of products; the ownership of land and facilities necessary to maintain LPC's commercial assets; and the provision of facilities associated with the repair and servicing of vessels.

### Policies and objectives relating to ownership and control

LPC is considered a regional strategic asset and as such the Council's policy is for it to be operated in a commercial manner, but also in a way that benefits the region as a whole.

Through the Statement of Intent process, the Council agrees broad parameters within which LPC will operate, reflecting the importance of the port to the regional economy and the commercial nature of the business.

### Key performance targets

LPC agrees annually its key financial and non-financial performance indicators with its shareholder and these targets are reflected in its Statement of Intent.

The Council provides feedback to CCHL on the proposed targets.

The company is jointly owned by CCHL (75%) and the Crown (25%). The primary activity of the company is to own and operate Christchurch International Airport efficiently and on sound business principles for the benefit of both commercial and non-commercial aviation users and in accordance with the terms of the aerodrome licence which defines standards and conditions laid down by the Ministry of Transport.

### Nature and scope of activities

CIAL operates the airport for the benefit of commercial and non-commercial aviation users, and in accordance with its aerodrome licence.

The company arranges for the design, provision and maintenance of runways, taxiways, turnouts and aprons in co-operation with the Airways Corporation of New Zealand and other airport users. It also seeks to earn revenue by providing services and facilities meeting the needs of air travellers .

In addition to its primary business of serving the aviation industry and its customers, the company actively markets Christchurch, Canterbury and the South Island as a major destination for overseas visitors, and develops airport land for retail, commercial and freight logistics businesses.

### Policies and objectives relating to ownership and control

CIAL is considered a regional strategic asset, and as such the Council wants it to be operated in a commercial manner, but also in a way that benefits the region as a whole.

Through a Statement of Intent, the Council establishes broad parameters reflecting the public nature of this company without inhibiting proper commercial management.

### Key performance targets

CIAL agrees annually its key financial and non-financial performance indicators with its shareholders CCHL and the Crown. These indicators are outlined in CIAL's Statement of Intent.

The Council provides feedback to CCHL on the proposed targets.

Council Controlled Organisations

## City Care Ltd

[www.citycare.co.nz](http://www.citycare.co.nz)



City Care is a CCTO, 100% owned by Council through CCHL.

### Nature and scope of activities

City Care is in the business of constructing, maintaining and managing infrastructure and property assets. The company's main service offerings are as follows:

- Constructing and maintaining property buildings and facilities for central and local government and for private asset owners and developers.
- Maintaining parks infrastructure, predominately for local authorities.
- Constructing and maintaining road networks and associated civil assets for both central and local authorities and for private asset owners and developers.
- Constructing and maintaining water and wastewater infrastructure predominately for local authorities.

### Policies and objectives relating to ownership and control

The Council, through CCHL, is the sole shareholder of this company. The company has an important role in the City as a quality contractor. Through the negotiation of an annual Statement of Intent, the Council establishes broad parameters for this company without inhibiting proper commercial management.

### Key performance targets

City Care agrees annually its key financial and non-financial performance indicators with its shareholder, CCHL. These indicators are outlined in City Care's Statement of Intent.

The Council provides feedback to CCHL on the proposed targets.

This company is a CCTO, 100% owned by CCHL and trades as Enable Networks.

### Nature and scope of activities

ESL commenced operations in January 2007 to deliver open access high-speed fibre optic networks to metropolitan Christchurch.

In May 2011, the Crown awarded ESL the UFB contract covering 180,000 businesses and homes in Christchurch and the surrounding areas. This once-in-50-year infrastructure initiative will see an investment in partnership with the Crown of some \$440 million over 10 years and will contribute significantly to economic growth in Christchurch.

### Associate companies

Enable Networks Limited (ENL)

### Policies and objectives relating to ownership and control

ESL is considered a regionally important asset and as such the Council wants it to be operated in a commercial manner, but also in a way that benefits the region as a whole.

Through a Statement of Intent, the Council establishes broad parameters reflecting the public nature of this company without inhibiting proper commercial management.

### Key performance targets

As a contractor in building and operating the UFB network in the greater Christchurch area and an investor in ENL (which owns that UFB network), Enable's objectives and achievement of performance outcomes cover a thirty year period and for which the following key strategies have been set:

- Build a world class ultra-fast broadband network at whole of life economic cost levels.
- Deliver operational excellence maximising the customer experience.
- Deliver appropriate investment returns by maximising uptake and achieving optimum operating efficiency levels.

ESL agrees annually its key financial and non-financial performance indicators with its shareholder, CCHL. These indicators are outlined in ESL's Statement of Intent.

The Council provides feedback to CCHL on the proposed targets.

Council Controlled Organisations

## EcoCentral Ltd

[www.ecocentral.co.nz](http://www.ecocentral.co.nz)



EcoCentral is a CCTO, 100% owned by CCHL.

EcoCentral oversees the processing of refuse and recycling collections of waste from households and commercial premises throughout the Canterbury region. The company works to reduce the amount of waste going to landfill and finds ways to ensure Christchurch is a leader in recycling.

### Nature and scope of Activities

EcoCentral manages:

- EcoSort, a large facility that receives all the 'Yellow Bin' recycling from Christchurch and surrounding areas where it is automatically sorted, baled and sold as reclaimed material. Material is sold either domestically or internationally to be made into new products.
- EcoDrop comprises three transfer stations for managing Christchurch's recycling and refuse for both domestic and commercial waste. Each station has a recycling centre, household hazardous waste drop off area and a refuse area for general waste, green waste and hardfill.
- EcoShop, on Blenheim Road, is the retail outlet for the recycled goods rescued from the EcoDrop transfer stations, thereby diverting material from landfill.

### Policies and objectives relating to ownership and control

The company has an important role in the City as a quality handler and processor of recycled material. Through the negotiation of an annual Statement of Intent, the Council, via its ownership of CCHL, establishes broad parameters for this company without inhibiting proper commercial management.

### Key performance targets

EcoCentral agrees annually its key financial and non-financial performance indicators with its shareholder, CCHL. These indicators are outlined in EcoCentral's Statement of Intent.

The Council provides feedback to CCHL on the proposed targets.



Council Controlled Organisations

**Red Bus Ltd**

[www.redbus.co.nz](http://www.redbus.co.nz)



Red Bus is a CCTO, 100% owned by CCHL. It provides public passenger transport, freighting and ancillary services to domestic and commercial users, including the tourist market.

Red Bus operates a large passenger transport business in Canterbury with approximately 230 employees and 132 buses. The urban public transport services provided by Red Bus are predominantly operated under contract to ECan, the planner and regulator for Canterbury public transport.

#### Nature and scope of activities

Red Bus provides scheduled urban public passenger transport services in Christchurch. The company also delivers a broad base of charter services and operates some commercial urban services.

#### Policies and objectives relating to ownership and control

The Council, through CCHL, is the sole shareholder of this company. Through the negotiation of an annual Statement of Intent, the Council establishes broad parameters for this company without inhibiting proper commercial management.

#### Key performance targets

Red Bus agrees annually its key financial and non-financial performance indicators with its shareholder, CCHL. These indicators are outlined in Red Bus's Statement of Intent.

The Council provides feedback to CCHL on the proposed targets.

Council Controlled Organisations

Vbase Ltd

[www.vbase.co.nz](http://www.vbase.co.nz)



Vbase is a 100% subsidiary of the Council. Vbase owns, manages and operates a portfolio of venues in Christchurch.

### Nature and scope of activities

While the 2011 earthquakes have lead to the demolition and or closure of three out of four Vbase owned venues, the company has secured various management agreements post earthquake to operate alternative/temporary sporting, event space and convention venues. The current list of Vbase venues are:

Horncastle Arena (owned and managed);  
AMI Stadium Addington (managed);  
Wigram Air Force Museum (managed);  
Ilex Café and Functions Botanic Gardens (managed); and  
Hagley Cricket Oval Pavilion (managed).

### Policies and objectives relating to ownership and control

Through the Statement of Intent, the Council establishes broad parameters reflecting the public benefits which the Vbase operations facilitate.

### Key performance targets

Vbase agrees annually its key financial and non-financial performance indicators with the Council. These indicators are outlined in Vbase's Statement of Intent.

The Council provides feedback to Vbase on the proposed targets.

## Council Controlled Organisations Civic Building Ltd

CBL is a CCTO, 100% owned by the Council.

### Nature and scope of activities

CBL owns a 50% interest of a joint venture with Ngai Tahu Property Limited. The joint venture owns the Civic Building in Hereford Street.

### Policies and objectives relating to ownership and control

Through a Statement of Intent, the Council established broad parameters for the management and investment in the building.

### Key performance targets

CBL agrees annually its key financial and non-financial performance indicators with the Council. These indicators are outlined in CBL's Statement of Intent.

The Council provides feedback to CBL on the proposed targets.

## Tuam Ltd

Tuam is a CCTO, 100% owned by the Council.

### Nature and scope of activities

This company formerly owned the old civic building and related Tuam Street properties which were sold to the CCDU during 2014. Tuam is reviewing its long-term strategies which will be consistent with Council's strategies and plans.

### Policies and objectives relating to ownership and control

Through a Statement of Intent, the Council established broad parameters reflecting the public nature of this company without inhibiting commercial management. To continue to do this the Council maintains a controlling interest in this company.

### Key performance targets

Tuam agrees annually its key financial and non-financial performance indicators with the Council. These indicators are outlined in Tuam's Statement of Intent.

The Council provides feedback to Tuam on the proposed targets.

Council Controlled Organisations  
**Canterbury Development Corporation Holdings Ltd**  
[www.cdc.org.nz](http://www.cdc.org.nz)

CDCH is 100% owned by Council. It was incorporated on 4 May 2012 as CCC Four Limited and on 1 July 2012 it acquired full ownership of CDC.

CDC was set up as a limited liability trust company by Council on 5 December 1983. In 2003 the CDC Trust was settled by Council as CDC Limited shareholder. This charitable trust was subsequently found to be invalid by the High Court so ownership of CDC was transferred to CDCH.

### Subsidiary and associate entities

As part of delivering against its objective to develop the economy, CDC has been instrumental in the establishment of a number of entities and is the sole shareholder of CRIS Limited.

New Zealand Food Innovation (SI) Limited is a fully owned subsidiary of CRIS Limited and forms part of a National Network that attracts significant funding from the MBIE.

CDC is also a Joint Venture (JV) partner with the Canterbury Employers' Chamber of Commerce in Canterbury Regional Business Partner Limited, a regional vehicle funded by the MBIE to drive increased capability in the small to medium entity sector; and the Canterbury Business Recovery Group Ltd, founded following the 2010 and 2011 earthquakes to support small businesses through their recovery from events subsequent to the earthquakes.

### Nature and scope of activities

- CDC provides economic development leadership for Christchurch.
- CDC maintains Centres of Expertise in Economic Research, Workforce and Infrastructure.
- CDC initiates and/or implements priority economic development projects identified through the Canterbury Economic Development Strategy (CEDS).
- CDC leads the CRIS.
- CDC facilitates the development of key sectors and specific high growth potential businesses within these sectors to achieve national and local government growth agendas.
- CDC works to optimise the long term benefits of the significant investment in the city rebuild.

### Policies and objectives relating to ownership and control

The Council is the sole shareholder of CDCH. CDCH has an important role in the City by being responsible for the development and stewardship of the CEDS. Through the negotiation of an annual Statement of Intent, the Council establishes broad parameters for CDCH without inhibiting proper commercial management.

### Key Performance Targets

CDCH agrees annually its key financial and non-financial performance indicators with the Council. These indicators are outlined in CDCH's Statement of Intent.

The Council provides feedback to CDCH on the proposed targets.

## Council Controlled Organisations

### Riccarton Bush Trust

[www.riccartonhouse.co.nz](http://www.riccartonhouse.co.nz)

Riccarton Bush Trust manages a 6.4 hectare native bush remnant gifted to the people of Canterbury in 1914. The trust manages Riccarton House and its 5.4 hectares of grounds including Deans Cottage, the first house built on the Canterbury Plains.

Incorporated under a 1914 Act of Parliament, a series of amendments, the most recent being the Riccarton Bush Amendment Act 2012 give the Riccarton Bush Trust the power to levy the Council for funding which contributes towards the maintenance and operation of Riccarton Bush, Riccarton House and its grounds. The Council appoints five of the eight members on the Trust Board.

#### Nature and scope of activities

The Trust maintains and operates Riccarton Bush, Riccarton House and its grounds.

### The World Buskers' Festival Trust

[www.worldbuskersfestival.com](http://www.worldbuskersfestival.com)

The World Buskers' Festival Trust is a charitable trust established by the Council on 1 July 2010. The primary purpose of the Trust is to hold an annual international buskers festival in Christchurch and apply surplus funds generated by the festival towards promoting street theatre as a performing art in New Zealand.

#### Nature and scope of activities

The Trust is established for charitable objectives that include the following:

- Holding an annual buskers festival in Christchurch.
- Fostering the growth of street theatre as a performing art in New Zealand.
- Encouraging the participation of the wider community as audiences and performers in street theatre as a recreational activity.
- Increasing the importance of street theatre as part of our cultural community.
- Furthering the objects and activities of the Trust.
- Generating capital and income to further the aims and objects of the Trust.
- Working in conjunction with other groups, bodies and organisations having aims and objects in common with the Trust.

#### Policies and objectives relating to ownership and control

Through a Statement of Intent, the Council established broad parameters reflecting the public nature of the Trust's objectives. To continue to do this the Council maintains a controlling interest in this Trust.

#### Key performance targets

RBT agrees annually its key financial and non-financial performance indicators with the Council. These indicators are outlined in RBT's Statement of Intent.

The Council provides feedback to RBT on the proposed targets.

#### Policies and objectives relating to ownership and control

Through a Statement of Intent, the Council established broad parameters reflecting the public nature of the Trust's objectives. To continue to do this the Council maintains a controlling interest in this Trust.

#### Key performance targets

WBFT agrees annually its key financial and non-financial performance indicators with the Council. These indicators are outlined in WBFT's Statement of Intent.

The Council provides feedback to WBFT on the proposed targets.

## Council Controlled Organisations

### Rod Donald Banks Peninsula Trust

[www.rod دونالدtrust.co.nz](http://www.rod دونالدtrust.co.nz)

The Rod Donald Banks Peninsula Trust is a charitable trust and was created by the Council on 12 July 2010. The Trust was established to honour the memory of Rod Donald and his commitment to Banks Peninsula and the Trust exists for the benefit of the present and future inhabitants of the Banks Peninsula and visitors to the region. The Trust's long term vision is to restore the Banks Peninsula to its traditional status as Te Pataka o Rakaihautu – the storehouse that nourishes. In pursuit of this vision the Trust promotes the sustainable management and conservation of the natural environment of the Banks Peninsula.

#### Nature and scope of activities

The Trust recognises the community as being of critical importance to the achievement of its Charitable Objects and focuses its efforts on engaging with groups and projects which have similar aims. The Trust acts as a facilitator, conduit and connector to assist these groups and projects in the pursuit of their common goals. The Trust's hallmark is entrepreneurship and practical achievement, values important to Rod Donald, and it uses its funds to assist individual groups and projects to achieve goals that they cannot otherwise achieve on their own.

## Christchurch Agency for Energy Trust

CAfE is a charitable trust established by the Council on 13 July 2010. The primary purpose of the Trust is to promote energy efficiency initiatives and the use of renewable energy in Christchurch.

#### Nature and scope of activities

In order to pursue its charitable objects CAfE has committed to supporting the uptake of renewable energy and enhanced energy-efficiency in rebuild projects. It is currently undertaking:

- The provision of the Christchurch Energy Grant Scheme, which aligns with the Climate Smart and Sustainable Energy Strategies of Council. The scheme provides a grant for plant purchase and installation for renewable energy initiatives, district energy scheme and energy efficiency measures that go well beyond the building code minimum in new and/or renovated buildings. To be eligible projects must be located in the Central City and have a combined floor area greater than 1,000m<sup>2</sup>.
- The provision of Energy First grants in conjunction with the Energy Efficiency and Conservation Authority (EECA). These are provided within the existing EECA and

#### Policies and objectives relating to ownership and control

Through a Statement of Intent, the Council established broad parameters reflecting the public nature of the Trust's objectives. To continue to do this the Council maintains a controlling interest in this Trust.

#### Key performance targets

RDBT agrees annually its key financial and non-financial performance indicators with the Council. These indicators are outlined in RDBT's Statement of Intent.

The Council provides feedback to RDBT on the proposed targets.



Council Target Sustainability programmes. CAfE provides additional project funding where the EECA national programme does not currently support a grant.

#### Policies and objectives relating to ownership and control

The Council is the settlor of CAfE. It has no plans to relinquish control of CAfE as it plays a role in the City's energy efficiency and sustainability objectives. Through the negotiation of an annual Statement of Intent, the Council establishes broad parameters for CAfE.

#### Key performance targets

CAfE agrees annually its key financial and non-financial performance indicators with the Council. These indicators are outlined in CAfE's Statement of Intent.

The Council provides feedback to CAfE on the proposed targets.

## Council Controlled Organisations Transwaste Canterbury Ltd



Transwaste was incorporated on 31 March 1999 with the principal purposes of selecting, consenting, developing, owning and operating a non-hazardous regional landfill in Canterbury. The landfill was opened on 8 June 2005. Transwaste is a joint venture between local authorities in the region and Transpacific Industries Group (NZ) Limited, with Council owning 38.9 per cent.

### Nature and scope of activities

Transwaste is responsible for developing and operating a non-hazardous regional landfill, to at least the standard determined by regulatory authorities.

Transwaste enters into contractual arrangements to ensure provision of a haulage fleet for hauling solid waste. This must be done economically and efficiently, and in compliance with relevant consents.

Transwaste will, in due course, invest in alternatives to landfilling for solid waste disposal, should these alternatives be more environmentally sustainable and cost effective.

### Policies and objectives relating to ownership and control

It is critical that waste management achieves not only commercial requirements, but also wider social and economic objectives. Therefore Council has a policy of maintaining, together with other local authorities in the region, an equal interest in residual waste disposal activities.

### Key performance targets

Transwaste agrees annually its key financial and non-financial performance indicators with the Council. These indicators are outlined in Transwaste's Statement of Intent.

The Council provides feedback to Transwaste on the proposed targets.

## Council Controlled Organisations Central Plains Water Trust

[www.cpw.org.nz](http://www.cpw.org.nz)



The Central Plains Water Trust (CPWT) was established by the Christchurch City and Selwyn District Councils to facilitate sustainable development of Central Canterbury's water resource.

Trustees of the CPWT were appointed by the two Councils to reflect a broad range of skills and experience in areas such as governance, agriculture, engineering, commerce and resource management. Some Trustee appointments were made following recommendations from the Parliamentary Commissioner for the Environment and Te Runanga O Ngāi Tahu.

The resource consent process has taken over 11 years with the 'take' consents for the Rakaia and Waimakariri Rivers having been lodged in 2001. Since this date there has been a lengthy hearing and appeal mediation process resulting in the Rakaia consent being extended by 10 years to 35 years which now makes it consistent with the Waimakariri term.

Central Plains Water Limited (CPWL), with assistance from the Trust, has successfully negotiated and settled with all appellants and a final memorandum was filed in the Environment Court so that it could issue the final consents. As part of the settlement process the Trust agreed to an agreement made with Ngāi Tahu for additional Ngāi Tahu representation on the Trust Board, and the settler councils have now endorsed this.

The final resource consents were issued by the Environment Court on 25 July 2012.

In April 2014, a significant milestone was achieved with the commencement of the construction of Stage 1 of the CPWL Scheme. Following this, the Trust's priority is now focused on reviewing the funding arrangements to continue in assisting CPWL in the construction of the scheme and monitor CPWL's activities especially compliance with the Water Use Agreements.

### Nature and scope of activities

To seek resource consents for the proposed Canterbury Plains Water Enhancement Scheme, and to hold these consents for the use of Central Plains Water Limited.

### Policies and objectives relating to ownership and control

The Council recognises a major regional economic benefit in managing the water resource in the Central Canterbury Plains, including significant employment creation. The Council, through its involvement with the CPWT, hopes to mitigate the adverse effects of any proposed scheme on its own water supply.

### Key performance targets

CPWT agrees annually its key financial and non-financial performance indicators with the Council. These indicators are outlined in CPWT's Statement of Intent.

The Council provides feedback to CPWT on the proposed targets.



## Council Controlled Organisations

### Canterbury Economic Development Co. Ltd

Canterbury Economic Development Co. Ltd (CED Co) was formed in October 2008 by the ten Canterbury local and regional authorities. The core purpose and mission of the company is to act as a promoter for transformational economic development projects that will benefit Canterbury and to utilise the Canterbury Regional Economic Development Strategy (CREDS) to co-ordinate strategic economic development initiatives.

#### Nature and scope of activities

CED Co will act as a liaison with Central Government regarding economic development on behalf of the councils and community of Canterbury. Its objectives are:

- To receive, review and select the most appropriate projects for funding application for the Regional Strategy Fund.
- Act as the clearing house of correspondence between projects and the Ministry of Economic Development (MED) and NZTE.
- Provide feedback regarding project proposals.
- Communicate shifts and changes in MED/NZTE policy to the regional economic development role players.
- Provide a governance and leadership entity to stimulate collaborative efforts to transform the Canterbury economy.
- Drive the review of the CREDS.
- Stimulate regional collaboration.
- Support medium to long term strategic planning to lift regional economic development outcomes – such as increased competitiveness.

#### Policies and objectives relating to ownership and control

Participating Councils have been formally asked to provide their opinions on how best to use the Company going forward. In addition discussions will be held at upcoming Council Chief Executives forums on the possibility of utilising the Company as a possible shared service mechanism for the Canterbury area.

#### Key performance targets

The Council will continue to be involved in setting the future targets for the Company.