



Report 06.422
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Committee Policy, Finance and Strategy Committee
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Constitutions for Greater Wellington Infrastructure Limited, Greater Wellington Rail Limited and Greater Wellington Transport Limited

1. Purpose

To consent to the directors of WRC Holdings Limited adopting constitutions for Greater Wellington Infrastructure Limited, Greater Wellington Rail Limited and Greater Wellington Transport Limited.

2. Significance of the decision

The matters for decision in this report do not trigger the significance policy of the Council or otherwise trigger section 76(3)(b) of the Local Government Act 2002.

3. Background and Comment

On 20 July the Council approved the appointment of directors to the three new Council Controlled Trading Organisations (CCTO). Prior to that the Council had approved the final Long Term Council Community Plan 2006-16 which included the formation of the three CCTOs noted below. On 3 August 2006 Greater Wellington Infrastructure Limited, Greater Wellington Rail Limited and Greater Wellington Transport Limited were incorporated. The three new CCTOs are wholly owned subsidiaries of WRC Holdings Limited. These Council Controlled Trading Organisations will own the Council's investments in public transport infrastructure.

A proposed constitution for each of the three CCTOs has been prepared by Chapman Tripp. As 100 percent shareholder, WRC Holdings Limited will consider for approval adoption of the constitutions for the three companies (**attachments 1, 2 and 3**). In accordance with its constitution, WRC Holdings Limited must first obtain the written consent of the Council before it adopts constitutions for the three companies.

4. Communication

No communication is necessary.

5. Recommendations

That the Committee recommends that Council:

- 1. **Receives** the report.*
- 2. **Notes** the content of the report.*
- 3. **Consents** to WRC Holdings Limited adopting constitutions for Greater Wellington Infrastructure Limited, Greater Wellington Rail Limited and Greater Wellington Transport Limited.*
- 4. **Requests** that the Chairman of the Council confirms this consent in writing to WRC Holdings Ltd*

Report prepared by:

Report approved by:

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Chief Financial Officer

Attachment 1: Constitution of Greater Wellington Rail Limited

Attachment 2: Constitution of Greater Wellington Infrastructure Limited

Attachment 3: Constitution of Greater Wellington Transport Limited