

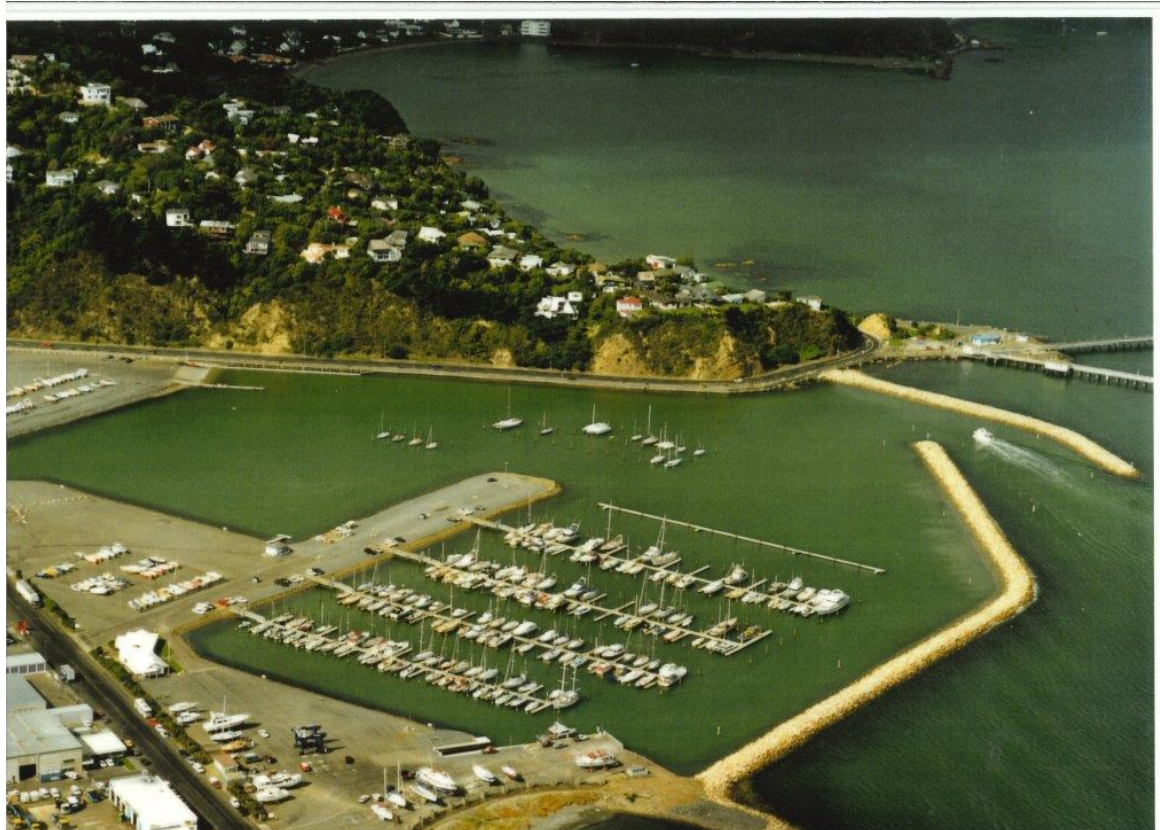


BACKGROUND

- 1989 Wellington Harbour Board signed the contract for Seaview Marina construction then which then was vested to the HCC
- Finished construction in 1993
- Managed by the Parks and Reserves Department of the HCC
- Very basic operation with 200 berths, 120 trailer parks, a poor quality hardstand operation and a two lane trailer boat launching ramp.
- Facilities were primitive and service was poor
- Business running at a loss
- HCC review completed in 2002 and decision made to establish a Council Controlled Trading Organisation



SEAVIEW MARINA 2003





STRUCTURE

- Board
 - Chairman (Brian Walshe)
 - Executive member (Peter Steel)
 - Council representative (Chris Milne)

- Chief Executive
 - Alan McLellan since 1 April 2003

- Staff
 - Tony Kelly - Health and Safety Office/travel lift operator
 - Jade Te Kira – Office Manager
 - Sarah Scarlett - Executive Administrator
 - Mike Croft – Hardstand Supervisor
 - Peter Meo – Maintenance/travel lift operator



BUSINESS CHARACTERISTICS

- Diesel 0.5%
- Tenancies 13%
- Launching Ramp 1.5%
- Boat Storage 72%
- Hardstand 10%
- Liveaboard 3%



STATEMENT OF INTENT

General

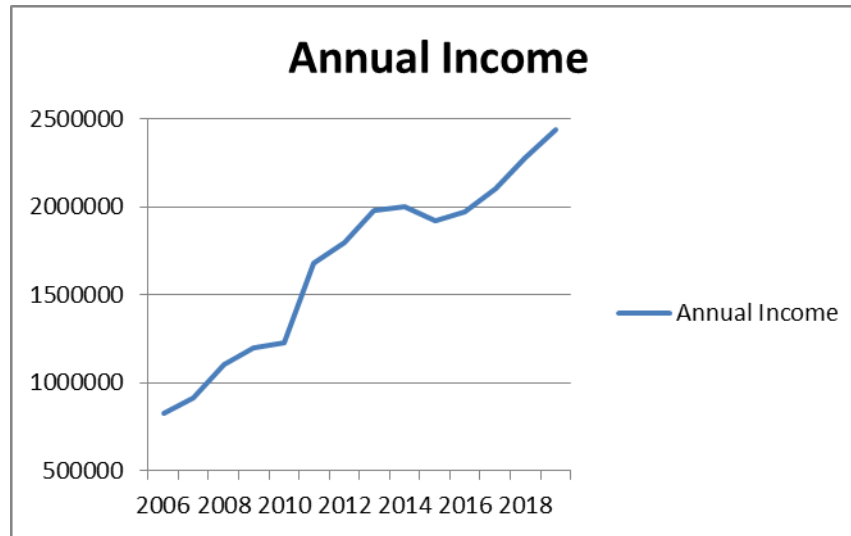
To develop the Company into one of New Zealand's premier marina businesses.
To further expand and diversify the Company's marina facilities.

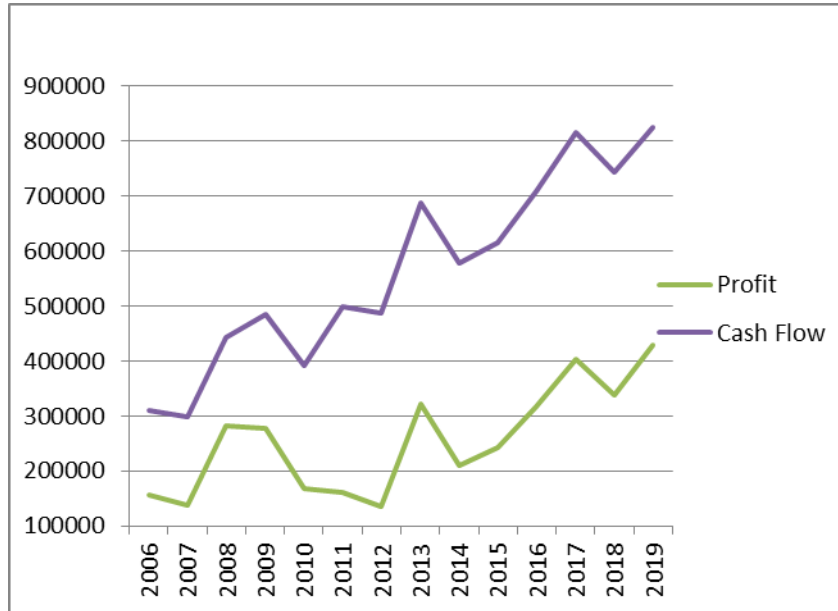
Economic

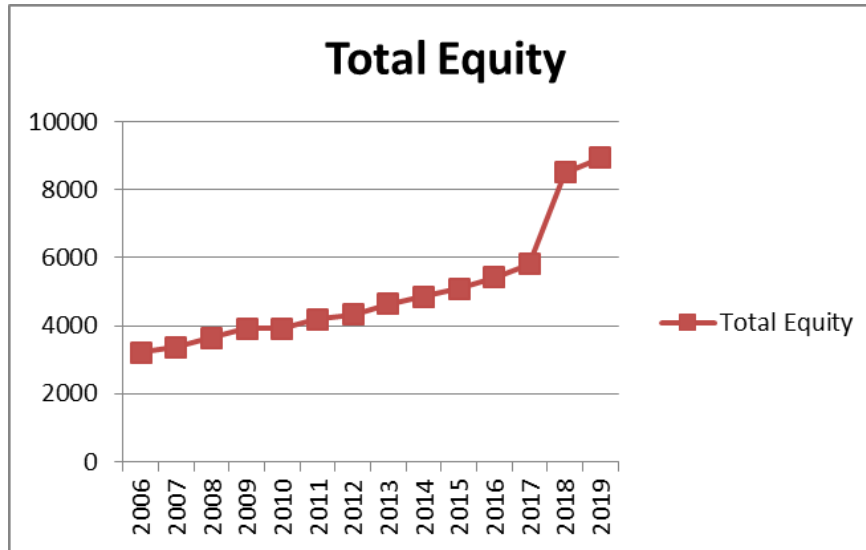
To maximise the financial returns achieved and the value added by the Company.
To achieve a minimum return 5% on equity (ROE) per annum.
To maintain the Company's financial strength through sound and innovative financial management.

Social and Environmental

To support recreational boating activities in the Wellington Region.
To promote safe work practices.
To act as a socially responsible and environmentally aware corporate citizen and to contribute to, or assist where possible, with Hutt City Council's community outcomes (as listed in the HCC Annual or Long Term Plan









BOAT STORAGE BUSINESS FIRST SIX MONTHS

KEY PERFORMANCE INDICATOR	TARGET	ACHIEVEMENT
Occupancy		
Berths	95%	95%
Trailer Parks	98%	100%
6 Monthly Income	\$840,125	\$840,754



BOAT YARD BUSINESS FIRST SIX MONTHS

KEY PERFORMANCE INDICATOR	TARGET	ACHIEVEMENT
Lifts	375	261
Occupancy	85%	84%
6 Monthly Income	\$110,476	\$112,790



WELLINGTON MARINE CENTRE BUSINESS FIRST SIX MONTHS

KEY PERFORMANCE INDICATOR	TARGET	ACHIEVEMENT
Occupancy (area)	100%	100%
6 Monthly Income	\$138,042	\$149,058



OTHER MARINE BUSINESS FIRST SIX MONTHS

KEY PERFORMANCE INDICATOR	TARGET	ACHIEVEMENT
Launching Ramp	\$14,845	\$19,812
Ablution/Live-aboard	\$41,568	\$40,668



PROFIT ACHIEVED FOR THE FIRST SIX MONTHS

KEY PERFORMANCE INDICATOR	TARGET	ACHIEVEMENT
Six Monthly Profit	\$141,261	\$191,393



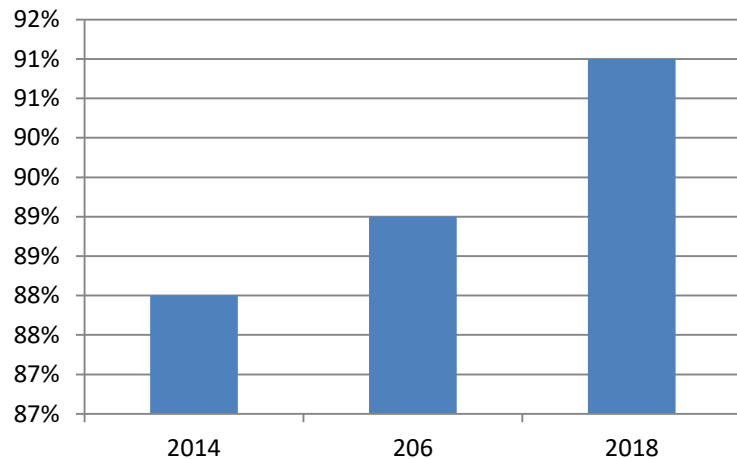
HEALTH AND SAFETY



- No health and safety incidents reported this year
- Using the People Safe program for reporting and managing health and safety
- All contractors must complete SML's H & S induction
- Rolling out to all our licensees



CLIENT SERVICE



- High priority for the board
- Every two years a full client satisfaction survey is completed
- Every month a survey of new and departing clients is carried out
- Results are consistently greater than 90% satisfaction



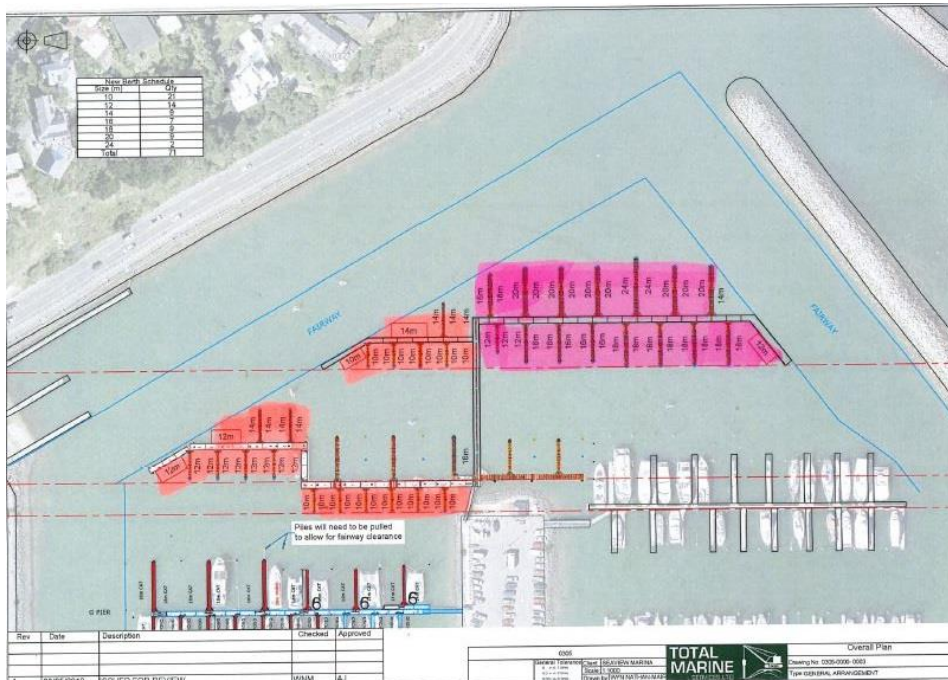
DEVELOPMENTS



- 10 Catamaran berths completed in 2018
 - 4 x 14m
 - 4 x 18m
 - 1 x 24m
 - 1 x 26m
- In March 2020 another 37 berths will be developed and in 2021 a final 25 large berths will be completed
- Completed the expansion of the marina Compass Café
- Installing a tunnel house on the hardstand
- Reviewing the business case to purchase a catamaran trailer
- Completed walkways and gate houses for all piers
- Upgraded computer hardware and set up dedicated air conditioned room
- Purchased new two sets of new cradles
- Fibre network to all piers



DEVELOPMENTS



H and I Pier Developments March 2020

- 20 x 10m berths
- 9 x 12m berths
- 8 x 14m berths

Final I Pier Development late 2021

- 4 x 12m berths
- 1 x 14m berth
- 6 x 16m berths
- 8 x 18m berths
- 9 x 20m berths
- 2 x 24m berths



FUTURE SCOPE OF BUSINESS

- Total berths capacity 390 Possibility for in-fill of another 40 smaller berths
- Rationalise trailer boat storage with 'stacked system'
- Improve efficiency of hardstand by purchasing a boat transporter
- Increase area of retail by utilising LBYC leased area



CONCLUSION

- Seaview Marina is now leasing the breakwater from the HCC
- Renewed Seabed Licence until November 2054
- Policy on dividend payments will be completed after detailed financial review of final in-water development

