

Christchurch City Council Media release

## **Christchurch City Council approves Central Plains Water loan agreement**

Christchurch City Council today approved the loan agreement which allows the Central Plains Water Limited to borrow from the Dairy Holdings Limited

This followed an in-committee meeting today between the Central Plains Water Trust and the Christchurch City Council at which the Trustees gave councillors reassurances about their proposed scheme to irrigate 60,000 hectares of the Canterbury Plains using water sourced from the Rakaia River and the Waimakariri River.

The Council also approved the security arrangements in the loan agreement to protect the Council's position with regarding to its existing advance of \$494,145.

After today's meeting Council also reconfirmed the appointment of Trustees Doug Marsh, Doug Catherwood and David Haslam for a period of three years. Mayor Garry Moore says these trustees are the right people to be heading the trust through the resource consent hearings process, scheduled for mid September. Mr Moore said councillors appreciated that the Trustees attending today's meeting and also the answers they gave to Councillors questions which ranged from financial implications to land use issues. "I am satisfied that the Trust has been reporting on its activities and meeting its objectives. Unfortunately Councillors have not received all that information because of communication problems," he said.

Christchurch City Council also agreed to meet the Selwyn District Council on Central Plains Water Trust issues. The Trust will organise workshops for their representatives and those from the two Council where experts will present information on the impact on aquifers, the sustainability code and economic impacts of the proposed scheme.