



INVERCARGILL CITY PROPERTY LIMITED

STATEMENT OF INTENT FOR THE FINANCIAL YEAR ENDING 2025

TABLE OF CONTENTS

	PAGE
INTRODUCTION	3
CORE BUSINESS	3
COMMERCIAL OBJECTIVES	3

INTRODUCTION

This Statement of Intent for 2024/25 is submitted by the Board of Directors of the company. It sets out the Board's intention for the company for the year 30 June 2025.

CORE BUSINESS

The company's core business is the consolidation of landholdings within the inner city of Invercargill to facilitate their redevelopment. To achieve this, aim the company has invested in, and lent money to, HWCP Management Limited.

HWCP Management Limited has sold the majority of the land purchased by it to Invercargill Central Limited. HWCP proposes to enter into further agreements for the sale of the remainder of the land held by it. The company will continue to explore approaches to recovering the funds invested by it while achieving the strategic objectives behind the investment in HWCP Management Limited.

COMMERCIAL OBJECTIVES

The Company will amalgamate with its parent company Invercargill City Holdings Limited on 01 July 2024.