

File: WRS/09/01/01

Report 10.304

Council

Proposal to Establish a Council Controlled Organisation – Creative HQ Limited and proposed amendment to the constitution of Grow Wellington Limited

That the Council:

1. *Receives the report.*
2. *Notes the content of the report*
3. *Resolves by way of the written resolutions included within attachment 2 to amend the constitution of Grow Wellington Limited as set out in section 8 of this report.*
4. *Resolves by way of the written resolutions included within attachment 2 to approve the establishment of a Council Controlled Organisation for Creative HQ.*
5. *Includes in the written notice approving the establishment of Creative HQ as a limited company, the condition that Grow Wellington must at all times hold at least 51% of the shares in the company once established.*
6. *Authorises the Chief Financial Officer to affix the Council's Common Seal to the resolutions of the sole shareholder (Attachment 2).*
7. *Consents to Grow Wellington Limited, as sole shareholder of Creative HQ Limited, adopting the proposed constitution as set out in attachment 3.*
8. *Requests that the Chair of the Council confirms this consent in writing to Grow Wellington Limited.*
9. *Notes that the amendments to the constitution of Grow Wellington Limited will be registered with the Companies Office.*

Moved as an amendment

(Cr Burke/Cr Bruce)

That the Council deletes clause 22.1 (c) of the Constitution of each of Grow Wellington Limited and Creative HQ Limited, regarding loans to Directors.

The amendment was **LOST**.

The substantive motion was **CARRIED**.