

# Media Release

## New Crown company incorporated

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Canterbury Earthquake Recovery Minister Gerry Brownlee has today confirmed the incorporation of Ōtākaro Limited, the new Crown company to oversee the work on major projects in the central city.

"We chose the name Ōtākaro in reference to the importance and vitality of the Avon/Ōtākaro River," Mr Brownlee says.

"Everyone involved in the recovery should be proud of how far we have come in the last few years. Greater Christchurch is performing well and attracting interest from all over the world.

"Our job is to continue to build on what we are achieving and Ōtākaro Limited will be an important player in making that happen.

"Ōtākaro Limited is expected to carry on the work of major projects in the central city, and to manage key Crown assets. It will work closely with Regenerate Christchurch, the joint Crown and Christchurch City Council organisation, and the Council's Development Christchurch Limited.

"The government remains committed to the major projects and precincts it has facilitated and begun work on, and are we looking forward to seeing this work move forwards in the hands of Otakaro Limited."

Mr Brownlee says it has been important to have the right people working on Ōtākaro Limited's establishment, with chairman Ross Butler appointed late last year.

"A further two new directors are also being appointed: Auckland lawyer Miriam Dean QC and respected Christchurch business leader Peter Townsend. These two directors set a high bar for the governance of Ōtākaro Limited, and I know this will give everyone with an interest in Canterbury's recovery confidence in the future direction of the city's new key assets."

Mr Butler says the behind-the-scenes work to establish the new Crown company has been continuing in earnest since his appointment, and he is confident that the logistics of transferring the major projects and precincts will be a smooth process.

"Ōtākaro Limited is about making sure that the work that is already in play is accelerated with minimal disruption and community confidence is maintained," he says.

Recruitment for Ōtākaro Limited's chief executive has begun.

"I am very pleased with the progress we are making, which will ensure we are up and running in the coming months," Mr Butler says.

The name Ōtākaro Limited was canvassed with Matapopore, an earthquake recovery steering group within Te Rūnanga O Ngāi Tahu.

"Having the blessing of Matapopore is important as it reflects the joint commitment the Crown and the rūnanga share in terms of the future development of our city.

"Being named after the river highlights that connection and the importance of this lifeblood to successive generations," Mr Brownlee says.