

Rebecca Watson

From: official information
Sent: Friday, 8 March 2019 12:55
To: [REDACTED]
Cc: official information
Subject: RE: LGOIMA 19049 - Hamilton Properties Ltd Annual reports from 1996 to 2018
Attachments: Hamilton Properties Limited - Annual Report year ending 30 June 2009.pdf

Kia ora,

Further to your information request of 5 March 2019 in respect of Hamilton Properties Ltd Annual reports from 1996 to 2018, I am now able to provide Hamilton City Council's response.

You requested:

Hamilton Properties Ltd/ 1996 to 2018

Hamilton Properties Ltd was whole owned by HCC. As such it is covered by the Official Information Act. Could you please provide a copy of the annual accounts for the period above.

Our response:

On the 4 February 2019 we responded to a request from you on Hamilton Properties Ltd and our response included the Annual Reports for Hamilton Properties 1996 – 1998. Hamilton Properties Limited has not operated since 1998 and was dissolved in 2017. The only other annual report on file is the 2009 report which is attached.

Kind regards,

Amy Viggers

On behalf of the Privacy Officer

DDI: 07 8386727 | Email: amy.viggers@hcc.govt.nz



Hamilton City Council | Private Bag 3010 | Hamilton 3240 | www.hamilton.govt.nz

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From: official information

Sent: Wednesday, 6 March 2019 9:41 AM

To: [REDACTED]

Cc: official information <officialinformation@hcc.govt.nz>

Subject: HPE CM: RE: LGOIMA 19049 - Hamilton Properties Ltd Annual reports from 1996 to 2018

Kia ora,

I write to acknowledge your information request of 5 March 2019 in respect of Hamilton Properties Ltd Annual reports from 1996 to 2018.

Please be advised that your request has been passed on to the relevant team within Council and you will be informed of the outcome.

The Local Government Official Information and Meetings Act 1987 requires that we advise you of our decision on whether the Council will provide the requested information or not “as soon as reasonably practicable”, no later than 20 working days after the day we received your request. We will respond to you no later than 02 April 2019.

Kind regards,

Amy Viggers

On behalf of the Privacy Officer

DDI: 07 8386727 | Email: amy.viggers@hcc.govt.nz



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From: [REDACTED]
Sent: Tuesday, 5 March 2019 2:46 PM
To: official information <officialinformation@hcc.govt.nz>
Subject: RE: LGOIMA 19038 - Hamilton Properties Ltd/ 1996 to 2018

Good afternoon, Hamilton Properties Ltd was whole owned by HCC. As such it is covered by the Official Information Act. Could you please provide a copy of the annual accounts for the period above.

Kind Regards

[REDACTED]

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From: official information [<mailto:officialinformation@hcc.govt.nz>]
Sent: Monday, 25 February 2019 4:25 PM
To: [REDACTED]
Cc: official information
Subject: FW: LGOIMA 19038 - Hamilton Properties/ BNZ building/ Victoria St Hamilton

Good afternoon,

Further to your information request of 20 February 2019 in respect of Hamilton Properties/ BNZ building/ Victoria St Hamilton, I am now able to provide Hamilton City Council's response.

You requested:

(1) the date and purchase price of the property. (2) the total construction price of the building including the demolition cost of the original building, all fees and any contingencies, and the date of completion. (3) the sale price of the building with dates. Please advise if the cost identified are including or excluding GST.

Our response:

The Strategic Property Unit has provided the following information.

1) The date and purchase price of the property

The property was purchased by the Hamilton City Council on 30 September 1996. The purchase price was \$1,912,500 (there is no record of whether this price includes or excludes GST).

2) The total construction price of the building including the demolition cost of the original building, all fees and any contingencies, and the date of completion.

The Hamilton Properties Limited (HPL) Annual Report 1 July 1995 to 30 June 1996 notes that in respect of the construction of the BNZ Building "The total project cost will be \$13m, work will start in September 1996 and the building will open in November 1997." The HPL 1997 Annual Report revised the BNZ completion date to the end of January 1998. The HPL 1998 Annual Report records that the BNZ building was opened in March 1998. The staff report of 28 August 2014 recommending sale of the BNZ Building notes that "The BNZ Building was constructed by Hamilton Properties Limited (a Local Authority Trading Enterprise) between 1997 and 1998 for \$16.0 million. The construction was funded by the Municipal Endowment Fund."

3) The sale price of the building with dates. Please advise if the cost identified are including or excluding GST

On 28 August 2014 the Council resolved to sell the BNZ building and land. The property was sold on 2 February 2015 for \$16,700,000 plus GST (if any).

Kind regards,

Amy Viggers

On behalf of the Privacy Officer

DDI: 07 8386727 | Email: amy.viggers@hcc.govt.nz



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From: official information

Sent: Thursday, 21 February 2019 8:13 AM

To: [REDACTED]

Cc: official information <officialinformation@hcc.govt.nz>

Subject: RE: LGOIMA 19038 - Hamilton Properties/ BNZ building/ Victoria St Hamilton

Good morning,

I write to acknowledge your information request of 20 February 2019 in respect of Hamilton Properties/ BNZ building/ Victoria St Hamilton.

Please be advised that your request has been passed on to the relevant team within Council and you will be informed of the outcome.

The Local Government Official Information and Meetings Act 1987 requires that we advise you of our decision on whether the Council will provide the requested information or not “as soon as reasonably practicable”, no later than 20 working days after the day we received your request. We will respond to you no later than 20 February 2019.

Kind regards

Amy Viggers

On behalf of the Privacy Officer

DDI: 07 8386727 | Email: amy.viggers@hcc.govt.nz



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From: [REDACTED]

Sent: Wednesday, 20 February 2019 12:29 PM

To: official information <officialinformation@hcc.govt.nz>

Subject: Hamilton Properties/ BNZ building/ Victoria St Hamilton

Good morning, Can you please provide the following. (1) the date and purchase price of the property. (2) the total construction price of the building including the demolition cost of the original building, all fees and any contingencies, and the date of completion. (3) the sale price of the building with dates. Please advise if the cost identified are including or excluding GST. Many thanks

Kind Regards

[REDACTED]

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recipient, any disclosure, copying, distribution or any action taken or omitted to be taken in reliance on it is prohibited and may be unlawful. If you are the intended recipient the author requires you obtain his permission prior to forwarding it via email or printing and distributing it to any other parties. [REDACTED] accepts no responsibility for any effect this email message or attachments has on the recipient network or computer system.

Hamilton Properties Limited

ANNUAL REPORT
For the Year Ended
30 June 2009

Hamilton Properties Limited
Annual Report
For the year ended 30 June 2009

State of affairs

The company has not been active during the financial year to 30 June 2009 and is retained only for its tax losses.

Financial statements

The financial statements required by section 211(1)(b) Companies Act 1993 together with the audit report thereon required by section 16(1) Financial Reporting Act 1993 and Local Government Act 2002.

Directory

Directors

R M Simcock
M G Redman
D L Walter
M T Bracken

No Directors fees were payable in the 2008/2009 year.

Registered Office

Municipal Offices
Hamilton City Council
Garden Place
HAMILTON

Auditors

Audit New Zealand
on behalf of the Auditor-General

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Hamilton Properties Limited
Statement of Management Responsibility
For the year ended 30 June 2009

The Board of Directors of Hamilton Properties Limited accepts responsibility for the preparation of the financial statements in accordance with generally accepted accounting practice in New Zealand.

The Board considers that the financial statements have been prepared using appropriate accounting policies, which have been consistently applied and adequately disclosed and supported by reasonable judgements and estimates, and that all relevant financial reporting and accounting standards have been followed.

The Board accepts responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of the company's financial reporting.

In the opinion of the Board, the financial statements fairly reflect the financial position of the company as at 30 June 2009, and the results of its operations and cash flows of for the year ended on that date.



R M Simcock (Director)

25 September 2009



M G Redman (Director)

25 September 2009

Hamilton Properties Limited
Statement of Financial Performance
For the year ended 30 June 2009

	Note	2009 \$	2008 \$
Revenue		-	-
Expense		-	-
Surplus/(deficit) before tax	1	<u>-</u>	<u>-</u>
Income tax expense	4	-	-
Surplus/(deficit) after tax		<u>-</u>	<u>-</u>

Hamilton Properties Limited
Statement of Changes in Equity
For the year ended 30 June 2009

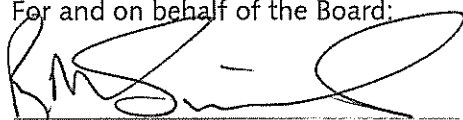
	Note	2009 \$	2008 \$
Equity at 1 July		<u>1,000</u>	<u>1,000</u>
Surplus/(deficit) for the year		-	-
Total recognised revenues & expenses for the year		<u>-</u>	<u>-</u>
Distribution to Hamilton City Council		-	-
Equity at 30 June	2	<u>1,000</u>	<u>1,000</u>

The accompanying statement of accounting policies and notes to the financial statements form part of, and should be read in conjunction with these financial statements.

Hamilton Properties Limited
Statement of Financial Position
As at 30 June 2009

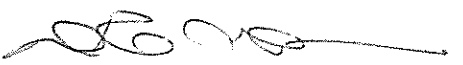
	Note	2009 \$	2008 \$
Current Assets			
Trade and other receivable	3	1,000	1,000
Taxation receivable		-	-
Total Assets		<u>1,000</u>	<u>1,000</u>
Equity	2	<u>1,000</u>	<u>1,000</u>

For and on behalf of the Board:



R M Simcock (Director)

25 September 2009



M G Redman (Director)

25 September 2009

Hamilton Properties Limited
Statement of Cash Flows
For the year ended 30 June 2009

	2009 \$	2008 \$
Cash flows from operating activities	-	-
Cash flows from investing activities	-	-
Cash flows from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	<u>-</u>	<u>-</u>
Cash and cash equivalents at beginning of the year	-	-
Cash and cash equivalents at end of the year	<u>Nil</u>	<u>Nil</u>

The accompanying statement of accounting policies and notes to the financial statements form part of, and should be read in conjunction with these financial statements.

Hamilton Properties Limited
Statement of Accounting Policies
For the year ended 30 June 2009

Reporting entity

The entity reporting is Hamilton Properties Limited, a council controlled organisation of the Hamilton City Council, and is incorporated under the Companies Act 1993.

Basis of preparation

The financial statements of Hamilton Properties Limited have been prepared with the requirements of the Local Government Act 2002: Part 5, which includes the requirement to comply with New Zealand generally accepted accounting practice (NZ GAAP). They comply with New Zealand equivalents to International Financial Reporting Standards (NZ IFRS), and other applicable Financial Reporting Standards, as appropriate to public benefit entities.

The financial statements have been prepared on a historical basis, and presented in New Zealand dollars.

The accounting policies set out below have been applied consistently in all periods presented in these financial statements.

Differential Reporting

The company is a qualifying entity for differential reporting purposes. The grounds on which the company qualifies are that it:

- is not publicly accountable within the meaning of the *Framework for Differential Reporting*; and
- is not large as the company had less than 20 employees, total assets less than \$2.5 million in value and total revenue less than \$5 million for the year.

The financial statements have been prepared so as to take advantage of all available differential reporting concessions with the exception of the presentation of a Statement of Cash Flows, required by the Local Government Act 2002.

Trade and other receivables

Trade and other receivables are initially measured at fair value less any provision for impairment.

Income Tax

The company adopts the Comprehensive Liability method of tax-effect accounting. Future income tax benefits are not brought to account unless realisation of the asset is virtually certain.

Hamilton Properties Limited
Statement of Accounting Policies *Cont'd*
For the year ended 30 June 2009

Equity

Equity represents the difference between the value of the company's assets and liabilities.

Goods and service tax (GST)

All items in the financial statements are stated exclusive of GST.

Hamilton Properties Limited
Notes to the Financial Statements
For the year ended 30 June 2009

1 Trading

The company did not trade during the year ended 30 June 2009 and consequently there are no transactions, transfers, provisions or other matters to be recorded or disclosed in the financial statements in accordance with generally accepted accounting practice except for minor accounts receivable and tax settlements.

2 Equity	2009	2008
<u>Share capital</u>		
1,000 fully paid shares of \$1 par value on issue	1,000	1,000
<u>Retained earnings</u>	<u>-</u>	<u>-</u>
	\$1,000	\$1,000

All rights to vote, alter the constitution, appoint and remove directors, approve amalgamations and major transactions, participate in distributions and share equally in the surplus assets attach to all of the shares on issue.

3 Trade and other receivables	2009	2008
Hamilton City Council (inter-company balance)	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

There is no provision for impairment for trade and other receivables.

4 Income tax	2009	2008
Surplus/(Deficit) before tax	-	-
Prima facie taxation @ 33%	-	-
Plus(Less) tax effect of;		
Timing differences not recognised	-	-
Permanent differences		
Tax losses not recognised	-	-
Tax expense	<u>Nil</u>	<u>Nil</u>

Unrecognised tax losses of \$ 479,709 (2008: \$479,709) tax effect \$143,913 (2008: \$143,913), are available to carry forward.

5 Related Party Transactions

The company is a council controlled organisation owned by the Hamilton City Council. Now that the company is no longer trading Council will pay audit fees, and any other costs incurred by the company.

Hamilton Properties Limited
Notes to the Financial Statements
For the year ended 30 June 2009

6 Contingencies

There are no contingent liabilities or contingent assets as at 30 June 2009 (2008 nil).

7 Events after the balance date

There were no significant events after balance date.

8 Statement of Intent — Performance Targets

For the year ending 30 June 2009 the directors did not propose to use any of the tax losses brought forward but suggested that if any business opportunities arose within the Hamilton City Council Group that consideration would be given to owning or operating these through Hamilton Properties Limited.

The performance targets have been met. No tax losses have been used and no activities are operating through or owned by Hamilton Properties Limited.

