

Financial Overview

Strong financial returns in December 2014 resulted in a profit of \$898k for the month. This has contributed to a half-year profit of \$6.99m, double what was budgeted for the period. The December income was boosted by significant

dividends from DWC's equity investments. Expenditure is within budget and this has also contributed to the positive result. At the end of December DWC had equity of \$113m and total assets of \$126.4m.

Sounds Air loan a boost for Buller

DWC is pleased to be providing a commercial loan to Sounds Air that will ensure the continuation of an important transport link for residents and businesses of Buller and the West Coast.

way for what can be achieved," he says. Sounds Air has committed to a six-year term, flying between Wellington and Westport six days a week, with the possibility to extend the service if there is sufficient demand.

Last month DWC and Sounds Air signed the loan agreement. The airline will use the finance to assist with the purchase of a Pilatus PC12 aircraft to fly between Westport and Wellington. Sounds Air will begin its service in April when Air New Zealand withdraws from the route.



DWC Chair John Sturgeon and Sounds Air Managing Director Andrew Crawford.

DWC CEO Joseph Thomas says while the loan will provide a commercial return it was also a way for DWC to demonstrate its commitment to the West Coast. "It is vitally important that there is continuity of air service for businesses and the community in the region. As with any loan application, DWC undertook full due diligence and we were impressed with the Sounds Air operation," he says.

Sounds Air managing director Andrew Crawford says the loan arrangement with DWC is a win-win for everyone.

"The support we have had from the Buller District Council (BDC) and DWC has been outstanding. To operate an air service to smaller New Zealand communities takes a partnership and BDC, DWC and Sounds Air are leading the



Input on Richmond Quay development encouraged

The former Housing New Zealand building on left, with R & N Traders site to the right.

DWC is keen to talk to parties with interest and ideas about the potential development of Richmond Quay.

of the site. It is important we talk with as many interested parties as possible to ensure the best possible outcome," he says.

Last year DWC purchased the former R & N Traders, Housing New Zealand and Richmond Hotel sites on Richmond Quay. The acquisition provides an opportunity for a staged development of the site which DWC hopes will become part of the revitalisation of the Greymouth CBD.

DWC is also looking at the possibility of refurbishing the former Housing New Zealand Building to become DWC's new premises. DWC is due to leave its current Mackay Street premises in June this year.

DWC CEO Joseph Thomas says DWC has been talking to Grey District Council about their CBD rejuvenation project but is also interested in talking to others with a vision for the Richmond Quay site.

"At this stage we have engaged a project manager to check and confirm the integrity of the building, provide concept plans and obtain pricing for any potential refurbishment. A peer review of seismic reports is also being undertaken as part of the decision making process," says Mr Thomas.

"This is an opportunity for anyone interested in the Richmond Quay location to approach DWC with their ideas about potential development

If you wish to discuss the Richmond Quay sites please contact Mark Dawson at DWC on 03 768 0140 or email mark@dwc.org.nz.

Upcoming Events

Before you register, contact DWC to see if you are eligible for a 50% training subsidy on any of the following courses.

- Basic Facebook Business Training with Roche Marketing
Westport: Mon 2 March 2pm-4pm Greymouth: Tue 3 March 2pm-4pm Hokitika: Wed 4 March 2pm-4pm
Cost \$250pp plus gst. Contact Nikki Roche nikki@rochemarketing.co.nz 021 230 2284
ANZ's free business training workshops
How to develop a growth strategy for your business
Hokitika: Tue 17 March 5.30-8.30pm Order of St John's rooms Westport: Wed 18 March 5.30-8.30pm Solid Energy Centre
How to do a financial check on your business
Greymouth: Wed 18 March 9am-noon - Paroa Hotel. Register at www.anz.co.nz/bizhub
Advanced Training for Health and Safety Reps - Stage 2 with Canterbury Employers' Chamber of Commerce
Hokitika: April 20 & 21, 9am-3pm, Beachfront Hotel
Book online: www.cecc.org.nz/whats-on/training/ops-hs/h-s/stage2-wc-apr

Chairman's Comment

You will note in the above article that DWC requires new office accommodation in the very near future due to having to vacate its existing premises when the current lease expires at the end of June 2015. We are working with various consultants to establish the future of the former Housing NZ Building in Richmond Quay to ascertain if this would be suitable premises for DWC.

very busy with a great range of topics being covered. Businesses are encouraged to utilise these courses to ensure we can continue to provide relevant and sought after topics and development opportunities.

Since the announcement by Air NZ that they are withdrawing their Westport/Wellington service, DWC management have been very busy working with the Buller District Council and latterly Sounds Air to secure a new operator and to provide finance to Sounds Air to purchase a suitable aircraft to operate the air service.

Visitor numbers to the West Coast have been impressive, with everyone taking advantage of the great weather conditions or being involved in the many sporting and social activities that have been taking place throughout the summer season.

DWC's Business Services Unit continues to facilitate local training opportunities for businesses. The next couple of months are

Everything is looking good for an interesting and rewarding 2015. Everyone must keep working together to achieve the most we can for our people and our region.

John Sturgeon - Chairman

For further information, contact: John Sturgeon, Chair or Joseph Thomas, CEO (03) 768 0140 or 0800 768 0140

Advertisement for Leading Light Business Excellence Awards. Includes text: 'it's time to SHINE A LIGHT on YOUR Business', 'it's your LAST CHANCE! GET THAT ENTRY IN', 'Download the entry form TODAY from www.leadinglight.org.nz', and logos for Greymouth Star, Development West Coast, Christchurch Airport, Department of Conservation, ANZ, Brannigans, NZME, and others. Key dates: Entries Open: Jan 12th 2015, Entries Close: Feb 28th 2015, Award Dinner: May 8th 2015.