

**Wellington Regional Stadium Trust  
Quarterly Report to Settlers  
For nine months ending 31 March 2006**

The Trustees are pleased to present this report of operations for the nine months ending 31 March 2006.

**Events**

The quarter covered by this report was a very busy one, with a wide variety of events held.

*WWE*

On 4 March 2006, Westpac Stadium hosted the first ever appearance of World Wrestling Entertainment in New Zealand at the "Smackdown Road to Wrestlemania Tour 22". This was an outstanding event, incorporating 3 ½ hours of spectacular action and rating alongside the very best events held at the Stadium. The event has an incredibly strong and loyal following and it was among the most positive responses we have had to an event. It met all our key criteria for an event with very high visitor numbers to the city and satisfaction of a market sector that does not usually attend Stadium events. This event contributed to the Wellington City Council's ('WCC') goal of attracting major events as part of the Creative Wellington Innovation Capital vision.

*Sevens*

Once again the Stadium hosted another very successful Sevens tournament. Crowd behaviour was very good. This was the last year of the current three year arrangement to host the Sevens at the Stadium. The Trust is working with Wellington Rugby and WCC to ensure that Wellington retains the hosting of this event.

*Cricket*

We hosted two Cricket matches, one against Sri Lanka on 6 January, and one against the West Indies on 18 February. Attendance of 14,000 was similar at both games. Behaviour problems experienced at other grounds over the summer did not occur at the Stadium's game, as a result of good management by the Stadium in conjunction with the police and NZ Cricket.

*Super 14*

This quarter includes the first two Super 14 matches. In total the Stadium will host five round robin matches this season.

**Financial Results**

The net surplus for the nine months to 31 March 2006 is \$2.39 million which is \$885,426 above budget. Event revenues are 14% above budget, and total revenues are 7% above budget for the nine months. Operating expenses are on budget.

The value of turf management services provided at no charge to the Basin Reserve Trust during the quarter was \$58,488.

During the period, the Trust repaid its Other Loans which were from Wellington Rugby.

### **Creative Wellington – Innovation Capital**

As reported above, the Wrestling event met all the relevant criteria under this strategy as far as it relates to the Stadium.

During the quarter we also secured the Rolling Stones concert which took place on 18 April 2006. This event will be reported on in our next quarterly report. The securing of this concert was the result of persistence and energy from Stadium management, and with the assistance of WCC. Initially Wellington was to be the only New Zealand venue. However due to the unavailability of Melbourne venues with the Commonwealth Games, Auckland was subsequently added to the tour. In light of U2 sell-out, consideration was given to a second concert in Auckland but because of strong support from promoter Paul Dainty we were able to retain the Wellington concert.

At the concert we hosted a number of international promoters, who witnessed the Stadium in action at a very successful concert. This will strengthen the case for attracting other big name concerts to Wellington in the future.

### **Stadium Enhancements**

The Trust continued its policy of enhancing the Stadium which included increasing its pitch protection facilities.

### **Customer Satisfaction**

No hirer surveys have been completed by hirers during the period. The Deloitte Club Stadium Members catering survey will be completed in the next quarter.

Food and beverage queue KPI's have been met during the period.

### **Conclusion**

It has been a busy and successful quarter, which leaves the Trust in a strong position and on track to exceed budget at the end of the financial year.

Paul Collins  
Chairman  
May 2006