



WHENUA MĀORI PROPOSALS FOR REVIEW

Date:	17 October 2019	Priority:	Medium
Security classification:	In Confidence	Tracking number:	1120 19-20

Action sought		
	Action sought	Deadline
Hon Grant Robertson Minister of Finance	Agree to the recommendations outlined in this briefing.	21 October 2019
Hon Phil Twyford Minister of Transport Minister of Economic Development		21 October 2019
Hon David Parker Minister for Trade and Export Growth		21 October 2019
Hon Shane Jones Minister for Regional Economic Development		21 October 2019
Fletcher Tabuteau Parliamentary Under-Secretary to the Minister for Regional Economic Development	Note the contents of this briefing.	21 October 2019

Contact for telephone discussion (if required)			
Name	Position	Telephone	1st contact
David van der Zouwe	Head of Investment Management	Privacy of natural persons	✓
Jason Hall	Investment Director	Privacy of natural persons	

Recommendations

Projects seeking decision from Regional Economic Development Ministers

Ref	Project name	Project description & benefits	Comment	Total cost of project	Requested PGF Investment	PDU Recommendation	IAP Recommendation
1.	Miro-Meihana Koata Berry Farm	<p>Applicant: Meihana Koata Trust</p> <p>Region: Bay of Plenty</p> <p>The Meihana Koata Trust is seeking PGF funding of up to \$2.125 million for the Miro-Meihana Koata Berry Farm. This project will allow the Ahu Whenua Trust to gain a stake in the berry farm development on its land via a joint venture (LP) arranged by Miro Limited Partnerships (LP). This project is part of the wider Miro Berries proposal package.</p> <p>This project meets the criteria for a Whenua Māori Commercial Information Loan. Commercial Information</p> <p>The land (Commercial Information) ha with (Commercial Information) ha developed initially) is currently being leased to Miro Trading LP for (Commercial Information). The land has a water supply suited to high value horticulture.</p> <p>Commercial Information</p> <p>PGF funding would be an important development of scale for Miro LP and would support the Meihana Koata Trust's aspirations of being an enabler of underutilised Māori land.</p> <p>Miro's hiring practices target local communities, usually Māori, often supported by MSD in a historically disadvantaged area. This funding would have a more direct community benefit than typical agricultural ventures and deliver significant improvements to regional productivity potential. The expansion of the orchard will provide an estimated (Commercial Information) FTEs, (Commercial Information) of which would be seasonal (increasing to (Commercial Information) percent when the full (Commercial Information) ha are developed). Miro has invested in training their staff on their existing site.</p>	<p>The PDU recommends that up to \$2.125 million of PGF funding is provided for the Miro-Meihana Koata Berry Farm as part of the wider Miro Berries proposal package. This approval is subject to the following conditions:</p> <ol style="list-style-type: none"> Confirmation of at least (Commercial Information) co-contribution from the Miro Meihana Koata LP towards the farm development. The trust is successful in receiving a (Commercial Information) % holding on the same terms as other investors. The PDU reviews and approves the 'new' Miro Meihana Information Memorandum. <p>Commercial Information</p> <p>The first (Commercial Information) ha will be developed using BerryCo licenced plant stock and the remaining (Commercial Information) ha will use New Zealand varieties.</p> <p>There is a high level of co-contribution expected from (Commercial Information) and external capital providers (via the Miro-Meihana capital raise). Commercial Information</p> <p>All consents for development and water are in place.</p> <p>MPI note that there is a growing market for blueberries internationally. Commercial Information</p> <p>Commercial Information</p> <p>There are likely to be issues with the seasonal workforce required to harvest blueberries. It is worth noting that the timing of blueberry picking (Oct/Nov – Feb) does not overlap with apple or kiwifruit picking season.</p> <p>Commercial Information</p> <p>The PDU is aware of and has spoken to the applicant regarding the above and this will be addressed should funding be approved.</p> <p>TPK is supportive of the project. TPK notes that the Meihana Koata Trust application is Te Teko-based. TPK has been involved with MPI and PDU at a regional level since the application was submitted. TPK notes that the application will enable the Trust to lift the productivity of their whenua and provide employment opportunities in an area that has limited</p>	<p>(Commercial Information)</p>	<p>Up to \$2.125 million (Commercial Information) % of the total project) (Whenua Māori Commercial Information Loan)</p>	Approve	

Ref	Project name	Project description & benefits	Comment	Total cost of project	Requested PGF Investment	PDU Recommendation	IAP Recommendation
			employment. Commercial Information [Redacted text]				

PROACTIVELY RELEASED

The Provincial Development Unit recommends that you:

Miro-Meihana Koata Berry Farm

1. **Agree** to approve Meihana Koata Trust's application for up to \$2.125 million as a Whenua Māori ^{Commercial Information} Loan from the Provincial Growth Fund subject to:
 - a. Confirmation of at least ^{Commercial Information} co-contribution from the Miro Meihana Koata LP towards farm development.
 - b. The trust being successful in receiving a ^{Commi}% holding on the same terms as other investors.
 - c. The PDU reviewing and accepting the 'new' Miro Meihana Information Memorandum.

Agree/Disagree

Commercial Information



Commercial Information



Commercial Information

David van der Zouwe
Head of the Investment Management
Provincial Development Unit

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Hon Grant Robertson
Minister of Finance

..... / /

Hon Phil Twyford
Minister of Transport
Minister of Economic Development

..... / /

Hon David Parker
Minister for Trade and Export Growth

..... / /

Hon Shane Jones
Minister for Regional Economic Development

..... / /

Agree/Disagree