

New Zealand Government

COVER SHEET

1. Ventnor Memorial Project	Decision/Noting/Discussion
Background & context:	Recommendation(s):
<p>The Provincial Growth Fund (PGF) has received an Expression of Interest from the New Zealand Chinese Association (NZCA) for funding to assist with building a memorial to commemorate the 1902 sinking of the SS Ventnor off the Hokianga coast.</p> <p>Application is for grant funding of \$ Commercial Inform.</p> <p>Total project value is \$ Commercial Informatio funded as follows:</p> <p>\$ Commercial Inform PGF (Comme% of total cost)</p> <p>\$ Commercial Information</p> <p>\$ Commercial Information</p> <p>\$ Commercial Inform Various investors/funders* Commercial Information</p> <p>The proposed memorial will be a distinctive cultural site in Hokianga and will be a key feature of Northland Inc's "Wandering with Ancestors" tourism trail due to be unveiled. It will complement other tourism attractions in the area and strengthen Chinese-Maori cultural ties.</p> <p>NZCA has undertaken significant consultation with national and regional stakeholders, local community and iwi with strong support advised. Supportive feedback has been provided by MBIE Tourism and Te Puni Kokiri (attached as Annexes) with further letters of support due to be provided by NZCA. Annexes have been withheld - Commercial Information</p> <p>The project will be managed by NZCA and resourced by a dedicated project co-ordinator.</p> <p>The memorial will be an addition to the tourist attractions in the area and contribute to attraction of additional tourist numbers.</p> <p>NZCA is compiling a fuller application that is expected will address the additional project details required to meet the approval conditions herein.</p>	<p>We recommend that the SRCs:</p> <p>a) Discuss the New Zealand Chinese Association PGF application.</p> <p>b) Note the project has been assessed by the PDU and PGF funding criteria categories including Economic Benefit, Additionality, Regional Stakeholder Support and Management and Governance. In a surge region.</p> <p>c) Note MBIE Tourism and TPK are supportive and NZCA advise iwi have been consulted and are involved in the project</p> <p>d) Note the PGF exposure represents partial funding (%) of costs related to construction of the memorial</p> <p>e) Agree to approve \$ Commercial Inform from the PGF to be allocated towards the Ventnor Memorial build subject to:</p> <ol style="list-style-type: none"> a. NZCA providing an itemised breakdown of the \$ Commercial Information build cost to the PDU; b. NZCA providing satisfactory confirmation of non-PGF funding; c. NZCA provision of a detailed project delivery plan; d. NZCA expanding on economic benefits; and e. Subject to the Head of the PDU Investments team being satisfied with the results of due diligence.

The purpose of this discussion is to: consider recommending allocating PGF funds to the Ventnor Memorial Project.

Phasing of Funding

Further information will be provided as a condition of approval to confirm details of non-PGF funding and at what stage during the project build that PGF funding will be required.

Alignment to PGF criteria

Increased Economic Benefit

The Ventnor memorial is a central component in a complementary project known as the "Wandering with Ancestors" tourism trail which contributes to a cornerstone project within the Northland Economic Action Plan "Northland Journeys – the Byways".

The memorial will add to tourism offerings designed to attract more visitors to the region which will have a flow on positive impact for surrounding businesses..

Additionality

Cultural impact through the strengthening of community ties between the Chinese and Maori populations.

Alignment with regional plans

Applicant has consulted widely on the project at regional, national and iwi level. Strong local support is advised. In addition, feedback from Te Puni Kokiri and MBIE Tourism has been supportive.

The tourism industry (of which the memorial is a part) is an identified growth industry in the Tai Tokerau Regional Growth Study.

The project aligns with other existing/planned tourism attractions on Northland's west coast and will complement other regional tourist attractions e.g. Manea Footprints of Kupe in Hokianga and the Pou Herenga Tai Twin Coast Cycleway.

Management and Governance

NZCA will manage and provide the governance for the project from within its own resources which will include use of a dedicated project co-ordinator. MBIE tourism comment that NZCA is a well-connected, highly motivated Chinese community group and are confident they will deliver on the proposed project.

Risks

Project Delivery and costs

Mitigated by experience of NZCA on similar projects and use of dedicated project co-ordinator.

Funding

Small scale project with well-defined outcome that has a range of funders committed to the project. In the event of a cost over-run it is considered that the lead organisation NZCA has the wherewithal to manage and source additional funding if required.

Eligibility points of note

- *Due diligence:-* Full due diligence is to be completed. It is a condition of approval that due diligence is to be to the satisfaction of the Head of PDU Investment team.
- *Conflict(s) of interest:-* Based on the information provided no conflict of interest is evident noting

that full due diligence will inform this item further.

- **Illegal Activity:-** Based on the application information provided and feedback from other agencies there is no indication that the applicant or project has been involved in, or associated with illegal activity.
- **Alignment with Regional development plans:-** Project aligns with other local tourism attractions and with the Tai Tokerau Regional Growth Study which identifies tourism as a growth industry.
- **Commercial funding availability:-** Given the nature of the project which is to erect a memorial, access to commercial funding is not considered a feasible option.

Consultation undertaken or implications:

Legal	N/A	HR	N/A	Finance	N/A	MBIE policy	N/A	Other	TPK, MBIE Tourism
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Supporting feedback from MBIE Tourism and Te Puni Kokiri have been received (refer to the annexes).

Financial & Staff Implications:

Recommend \$^{Commercial Inform} from the PGF be allocated towards the Ventnor Memorial Project subject to the Head of the PDU Investments team being satisfied with the results of due diligence and the other conditions of approval being met.

Supporting proposal:

Yes

Appendices:

Yes - Applications and supporting letters are as annexes

Annexes have been withheld - Commercial Information

Sponsor(s):

N/A

Manager/Author of paper:

Shane Egan. Investment Team