

## 2.06 Te Rimu Lime Orchard

### Evaluation, Cover Sheet and Decision Form

<b>Project:</b>	Te Rimu Trust – Lime Orchard Development		<b>FOR:</b>	Approval
<b>Applicant:</b>	Te Rimu Trust		<b>Pipedrive ID:</b>	Commercial Information
<b>Application type:</b>	Whenua Māori	<b>(A) Total Project Value:</b>	Commercial Information	
<b>Funding type:</b>	Grant	<b>(B) PGF Funding Sought:</b>	\$ Commercial Information	
<b>Entity Type:</b>	<b>Trust (please provide your Trust Deed)</b>	<b>(C) PGF Funding Recommended:</b>	\$871,495	
<b>Region:</b>	Tairāwhiti	<b>(D) Applicant Contribution:</b>	\$ Commercial Information	
<b>Tier:</b>	2 - Sectors	<b>(D/A) Co-contribution Rate:</b>	Commercial Information %	
<b>Sector:</b>	Agriculture / Horticulture			
<b>Application summary:</b>	<p>Te Rimu Trust is an Ahu Whenua Trust which owns and manages 240 hectares (ha) of flat land next to and encompassing the Karakatuwhero River, Te Araroa, 3.5 hours' drive north of Gisborne. The site is isolated on the East Coast and currently the land is a mix of grazing pasture, Manuka plantation and shingle extraction for roading in the region.</p> <p>The Trust is seeking a grant from the PGF to increase productivity and profitability by investing in a Lime Orchard Development which is a new industry on the East Coast. This opportunity has been identified through a feasibility study which is backed up by scientific evidence undertaken by environmental consultants (Commercial Information) and has local industry support (Commercial Information) as a means of transitioning from a high emissions low productive land to a low emissions sustainable industry. This has the benefit of diversifying the land and creating new skilled employment in the region. The applicant (Commercial Information) does have the land and management skills to implement the project.</p> <p>The project aligns with the Whenua Maori principles. The Trust has submitted an application which includes some capital assets, which the PDU has assessed are not required immediately. The recommendation of this evaluation is to approve a grant for infrastructure expenses only.</p> <p><b>[Please see full project description in the Application Description Section]</b></p>			

#### The PDU recommends that: this Application be approved by SROs:

**Agree to** approve a grant of up to \$871,459 from the PGF towards The Lime Orchard Development

1. because:

- a) the project aligns with the PGF Whenua Māori principles by unlocking potential and increasing the productivity of the land;
- b) the project is looking to establish a new industry within the Tairāwhiti (surge) region by increasing the Māori asset base and requires government funding to support this;

- c) the project will create <sup>Commerc</sup> FTEs by <sup>Commercial Inform</sup>
- d) the project has good regional support including Tairāwhiti Economic Action Plan (TEAP) endorsement; and
- e) the project has good support by government agencies including TPK and MPI.

## 2. subject to:

- a) full due diligence being completed;
- b) confirmation of the detailed budget as per the application; and
- c) any resource consent requirements being confirmed.

## 3. note:

- a) <sup>Commercial Information</sup> ;
- b) the applicant is looking to diversify its operation <sup>Commercial Information</sup>
- c) the project does not produce any limes until <sup>Commer</sup> and profits until <sup>Commer</sup>
- d) <sup>Commercial Information</sup>
- e) due diligence has previously been completed on Te Rimu Trust <sup>Commercial Information</sup>

**Section A: Triage – Assessment against PGF eligibility criteria****Declining under CAP-18-MIN-0347**

- |   |           |
|---|-----------|
| ➤ Is the project an illegal activity?   | <b>No</b> |
| ➤ Is the project located in the three main metropolitan areas?                      | <b>No</b> |
| ➤ Is the project seeking investment in large scale infrastructure of social assets? | <b>No</b> |
| ➤ Is the project seeking investment for three waters?                               | <b>No</b> |

**Declining under DEV-19-MIN-260**

- |   |  |           |
|---|--|-----------|
| ➤ The applicant is not willing to consider a loan which is deemed necessary to ensure the proposal complies with New Zealand's international trade obligations? | <b>N/A</b>   |           |
| ➤ Due Diligence is failed, including financial and character assessments?   | <b>No</b>  |           |
| ➤ The application is for a Commercial project and has zero co-contribution?   | <b>No</b>  |           |
| ➤ Application likely to fail on a <b><u>TWO STAGE TRIAGE</u></b>  | <b>No</b>  |           |
| ➤ <b><u>STAGE 1</u></b>   | a) the project is only weakly aligned to PGF objectives, <b><u>AND any of the following (from Stage 2)</u></b> | <b>No</b> |
| ➤ <b><u>STAGE 2</u></b>   | b) the project is not likely to commence within the PGF timeframes*; <b>OR</b>                                 | <b>No</b> |
|   | c) the extent of regional support and alignment with regional priorities is low; <b>OR</b>                     | <b>No</b> |

	d) the co-contribution is inadequate given the key information about the project; <b>OR</b>	<b>Unclear</b>
	e) available security does not align with security principles position paper	<b>Unclear</b>
* The application is not in line with the PGF position paper on feasibility studies and business cases, or does not have required resource or other statutory consents.		
<b>Is the application eligible for funding?</b>		<b>Yes</b>
Have you discussed the application with the Regional Team before completing a Head of PDU Decline?		<b>Yes</b>
Have you received feedback from the relevant partner agencies?		<b>Yes</b>
<b>Due diligence on applicant – Summary of findings</b>		<b>Completed</b>
Due Diligence was previously submitted for Te Rimu Trust [Redacted] Commercial Information [Redacted]		
[Redacted] Commercial Information [Redacted]		
<b>Conflicts of Interest</b>		<b>No</b>
No Conflicts of Interest have been noted.		
<b>Terms and Conditions</b>		<b>Yes</b>
The applicant has completed the T&C's and signed the application.		

## Application description

### The Trust

Te Rimu Trust is an Ahu Whenua Trust, which owns 240ha of flat land next to and encompassing the Karakatuwhero River, Te Araroa. The land is either side of State Highway 35 and extends to the coast. The Trust comprises [Commercial] shareholders and is managed by [Commercial] Trustees who are responsible for the operations of the land.

Currently the whenua supports the following business activities:

1. Beef grazing (short term lease);
2. Manuka plantation for the production of essential oil and Manuka honey; and
3. Extraction of river shingle for local roads.

Please refer to [APPENDIX ONE-Development Plan](#) for a visual of the development site showing the proposed location of the Lime Orchard. Appendix 1 has been withheld - Commercial Information

### The Project – Diversification and New Opportunities - Lime Orchard Development

This project is looking to diversify this portfolio by retiring 14ha from high emissions, low value cattle grazing land and transition to a low emissions high value lime orchard. This project will seek to increase employment, produce [Commercial Information] of limes per annum by [Commercial In] create a new revenue stream generating gross profit of \$ [Commercial Info] by [Commercial In] whilst also simultaneously reducing greenhouse emissions and improving water quality.

In addition this project will act as a catalyst to 'kick-start' more citrus growing activities on the East Coast. It is a long term aim of the Trust to form a 'Lime Collective' of similar land blocks on the East Coast with a common goal of product development, guaranteed supply, open up domestic markets, value-add processing and developing a brand.

This project is based on the following feasibility study and is supported by industry engagement.

### Feasibility Study – Aspirations of sustainable land use, growth and looking to the future

[Commercial Information] consultancy was contracted by the Trust to conduct a land development study and report back to the Trust on viable land options. The method of assessment used science and evidence based decisions. The intent of the report was to assist the Trust's aspirations to deliver sustainable land use developments to improve environmental, financial and social outcomes.

The option of a Lime Orchard was selected [Commercial Information] to sustainably improve land productivity without the need for intensive use of fertiliser, irrigation, cultivation or livestock. In addition, the project builds on the existing infrastructure in the Tairāwhiti region with well-known paths to market as well as exploring new market opportunities.

### Industry Engagement - [Commercial Information]

Subsequent to [Commercial Information] recommendation for the establishment of a Lime Orchard, Te Puni Kōkiri (TPK) provided support to engage with [Commercial Information]. As a commercial lime grower located in the Hawkes Bay, the Trust has leveraged this knowledge to provide the establishment of an orchard including its design and market costings. [Commercial Information] also revalidated the site as a suitable place to grow 'early season' limes worth more than [Commercial] % of 'tag 1' limes.

SRO's have previously approved a \$ [Commercial] investment in [Commercial Information]

Commercial Information	<p style="text-align: center;">Commercial Information</p> <div style="background-color: #cccccc; height: 15px; width: 100%;"></div> <div style="background-color: #cccccc; height: 15px; width: 60%; margin-top: 5px;"></div> <div style="background-color: #cccccc; height: 15px; width: 90%; margin-top: 5px;"></div> <div style="background-color: #cccccc; height: 15px; width: 85%; margin-top: 5px;"></div> <div style="background-color: #cccccc; height: 15px; width: 70%; margin-top: 5px;"></div> <div style="background-color: #cccccc; height: 15px; width: 15%; margin-top: 5px;"></div> <div style="background-color: #cccccc; height: 15px; width: 85%; margin-top: 5px;"></div>
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**Co-Funding Table**

Commercial Information		
Co-Funder	Pledged/Confirmed/Cash/In-Kind	Amount \$
Commercial Information	Commercial Information	\$ <small>Commercial Inform</small> [redacted]
<b>Total</b>		\$ <small>Commercial Inform</small> [redacted]

**Project Ownership (Structure and Key Personnel)**

The board of Te Rimu Trust is governed by the following trustees. Individually each board member has experience in auditing and evaluation of project progress including risk management.

**Richard Clarke**

Privacy of natural persons

**Sir John Clarke**

Privacy of natural persons

**Maaka Tibble**

Privacy of natural persons

**Hepa Akuhata Brown**

Privacy of natural persons

**Rowena Akuhata Brown**

Privacy of natural persons

Please also see [APPENDIX TWO-Project Governance](#) the Trust’s Governance Structure. Appendix 2 has been withheld - Commercial Information

As noted in the Recommendations Section 3c. (above) due diligence has previously been submitted for Te Rimu Trust and will be updated for the specifics of this application.

Overseas Investment Office		
<b>➤</b> Is the application being made by a non-New Zealand based legal entity? (Foreign investment laws may apply and the Overseas Investment Office consulted)		<b>No</b>
Does the Application have a Te Ara Mahi (TAM) component?		<b>No</b>
Section B: Operational Assessment Criteria (Complete for EoIs and Applications) (Rate and comment – 1= poor, 5 = very good - Provide the number for this project, not subsequent phases)		
Fund and government outcomes		Please highlight number below
Would the project:		
<b>➤</b> create permanent jobs?	<p>It is expected this project will directly create <sup>Commercial</sup> new jobs by <sup>Commercial Inf</sup> and increasing to <sup>Commercial Inf</sup> jobs by <sup>Commercial Inf</sup></p> <p>Initially the project will create <sup>Commercial Information</sup> labourers (pruners and pickers) However the project will require jobs in constructing the orchard.</p>	<b>N/A 1 2 3 4 5</b>
<b>➤</b> deliver community benefits?	<p>Community benefits attributed to this project include:</p> <ul style="list-style-type: none"> <li>A new asset for the East Cape which will provide untapped 'early season' premium for limes grown on the coast. This will showcase to other Māori landowners the potential of their land;</li> <li>A direct wage injection into the community of \$<sup>Commercial Inf</sup> by <sup>Commercial Inf</sup> growing to \$<sup>Commercial Inf</sup> by <sup>Commercial Inf</sup></li> <li>Direct engagement with local schools and tertiary trainers to develop community skillsets;</li> <li>Development of new career pathways for the coast including horticulture, engineering, science, sales and marketing; and</li> <li>Successful and fair transition to a low-emissions economy on Trust land (and potentially in time of other landowners).</li> </ul>	<b>N/A 1 2 3 4 5</b>
<b>➤</b> increase utilisation of and returns on Maori assets?	<p>Ngāti Porou (landowners, Iwi, hapū and affiliated entities) own 51% of the area between Gisborne and Pokata. Tairāwhiti has 228,000ha of Māori land.</p> <p>However, traditionally Māori landowners experience challenges due to a lack of information in viable land use, there is often a lack of capital or governance structures and trusts require the consensus of multiple land owners.</p> <p>Te Rimu Trust as a Māori landowner has the governance structure in place; it will continue to build relationships with the industry and the mandate from its members to progress this project.</p>	<b>N/A 1 2 3 4 5</b>

	It is expected that the establishment of a new sector on the East Coast will enable a Collective of land blocks to pursue greater value from their produce through value-add processing and stability of supply.	
➤ enhance the sustainability of natural assets?	<p>It is expected diversification into lime production will enable education and investment of the land and the development of industry intellectual property for the region.</p> <p>In the Long term, the Trust strategy is to form a 'Lime Collective' made up of landowners. Working collaboratively the data will give insights to inform procedures and best practices that will lead to better yields and higher value produce and value-add products.</p>	N/A 1 2 3 <b>4</b> 5
➤ mitigate climate change effects, or assist with the lowering of emissions?	<p>The transition to a low emissions high value orchard will help to lower the environmental impact of the current land use which is a high emissions low value grazing pasture.</p> <p>Additionally the orchard will provide crucial wintering food for the large bee population. Thereby increasing the sustainability and opportunity for growth of the apiculture sector on the East Cape.</p> <p>The orchard will improve land stabilisation, soil retention, water quality improvement and carbon sequestration.</p>	N/A 1 2 3 <b>4</b> 5
<b>Additionality</b>		
<b>Would the project:</b>		
➤ add value by building on what is already there, without duplicating effort?	The Trust's land already exists but its productivity is low value grazing pastures. This project is looking to diversify the portfolio and add value by building a new and manageable product line and income stream to support its sustainable future operations.	N/A 1 2 <b>3</b> 4 5
➤ be a catalyst for productivity potential in the region?	Investment in the Lime Orchard will create a new asset for the region which will build confidence on the East Coast. This will directly create employment opportunities and over time, the Trust is hoping to develop a 'Lime Collective' amongst landowners on the East Coast. This will have the potential to unlock other land opportunities, increase the supply of citrus fruit and create value-add processing operations.	N/A 1 2 3 <b>4</b> 5
<b>Connected to regional stakeholders and frameworks</b>		
<b>Does the project:</b>		
➤ align with regional priorities, such as	The project aligns well to He Huarahi Hei Whai Oranga, the Tairāwhiti Economic Action Plan (TEAP).	N/A 1 2 3 <b>4</b> 5

frameworks, or regional plans?		
<p>➤ have the support of local governance groups (councils, iwi and hapu)?</p>	<p>The project has been formally endorsed by TEAP (<a href="#">please see APPENDIX THREE-Copy of TEAP Whenua Māori Endorsement Oct 2019 Projects</a>). <small>Appendix 3 has been withheld - Commercial Information</small></p> <p>A letter of Support has been provided by Gisborne District Council (subject to providing additional information).</p>	<p>N/A 1 2 3 <b>4</b> 5</p>
<b>Governance, risk and project execution</b>		
<b>Does the application show:</b>		
<p>➤ robust project management and governance systems?</p>	<p>The Trust has extensive business and governance experience of successfully delivering similar projects (<a href="#">please see APPENDIX TWO-Project Governance</a> and the Personnel section above). <small>Appendix 2 has been withheld - Commercial Information</small></p> <p>The Trust notes as this is a new opportunity, it does not have the experience in project management of Lime Orchards. However it will mitigate this risk through engagement of qualified operations manager and relevant subject matter experts. The PDU notes this has already been demonstrated by the collaborative engagement of agriculture consultants, industry experts <small>Commercial Information</small> and TPK to bring this project to this point.</p> <p>The project management team will have the responsibility of delivering the project on time and within the budget and will also include:</p> <ul style="list-style-type: none"> <li>• Project management</li> <li>• Procurement and tendering</li> <li>• Contractor co-ordination</li> <li>• Orchard management</li> <li>• Financial controls</li> <li>• Regulatory compliance</li> <li>• Risk control and mitigation</li> </ul>	<p>N/A 1 2 3 <b>4</b> 5</p>
<p>➤ plans for future ownership and operational management?</p>	<p>The Trust has indicated the following plans for future ownership and operation:</p> <ul style="list-style-type: none"> <li>• the Trust will own the Lime Orchard and the associated assets;</li> <li>• the venture will be run as a commercial business with profits reinvested back into the venture;</li> <li>• the Trust has provided a maintenance allowance into the operational budget of the facility; and</li> <li>• the Trust will employ an experienced Orchard Operations manager who will have significant experience with best practice for maintaining equipment and orchard management.</li> </ul>	<p>N/A 1 2 3 <b>4</b> 5</p>


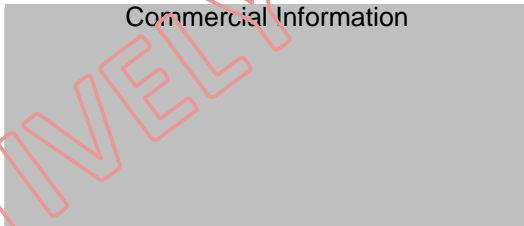


<p>➤ how the project will be delivered and managed?</p>	<p>The Trust has provided a Procurement process (<a href="#">please see APPENDIX FOUR-Procurement Process</a>), which supports a competitive process of tendering for goods and services. Quotes will be assessed on price but also to minimise environmental emissions and promote health and safety practices. <i>Appendix 4 has been withheld - Commercial Information</i></p> <p>The remoteness of the project location inherently promotes the use regional businesses, particularly Māori enterprises. This has the wider social benefit of promoting opportunities for Māori employment and development.</p> <p>Contingency has been provided in the budget at <input type="text"/>% (\$<input type="text"/>) of the requested total.</p> <p>The Trust has provided a high-level Timeline and Development Plan (<a href="#">please see APPENDIX FIVE-Project Timeline and APPENDIX SIX-Development Plan</a>). <i>Appendix 5 has been withheld - Commercial Information</i></p>	<p>N/A 1 2 <b>3</b> 4 5</p>	
<p><b>Is the Project an EXPRESSION OF INTEREST?</b></p>		<p><b>No</b></p>	
<p><b>Is the Project an APPLICATION?</b></p>		<p><b>Yes</b></p>	
<p><b>Section C: Risk Management Evaluation</b></p>			
<p>Does this application demonstrate consideration of the following risks?</p>		<p><b>Yes</b></p>	
<p><b>Type of risk</b></p>	<p><b>Risk description</b></p>	<p><b>Mitigations</b></p>	<p><b>Risk Rating</b></p>
<p><a href="#">Please refer to APPENDIX SEVEN-Project Risk Matrix.</a> <i>Appendix 7 has been withheld - Commercial Information</i></p>			
<p>The applicant has provided a Project Risk Matrix and proposed mitigations should a risk event materialise during the construction and operation of the project.</p>			
<p>The PDU has assessed this and agree it looks reasonable.</p>			
<p><b><i>If the answers to the first question is NO, or assessments of risk(s) are HIGH, discuss with an Investment Director.</i></b></p>			

**Section D: Funding and financial analysis**

Please highlight number below

**Does the application show:**

<p>➤ How strong is the financial position of the applicant organisation?</p>	<p>The Trust has provided Financial Statement for the years ended 2018 and 2019 (extract below).</p> <div style="text-align: center;"> <p>Commercial Information</p>  <p>Commercial Information</p>  </div> <p>Current Assets of the Trust is predominately the <span style="background-color: #cccccc;">Commercial Information</span></p>	<p>N/A 1 2 <b>3</b> 4 5</p>
<p>➤ How does the scale of the project compare to their overall business?</p>	<p>The Trust is a relatively small landholding of 220ha, and this project is looking to retire 14ha (6% of the total land) from high emissions low productivity to low emissions high productivity. This project is modest in scale for the Trust but represents a significant increase in the supply of limes to <span style="background-color: #cccccc;">Commercial Information</span>.</p> <p>Once the orchard is established it is expected the Trust will earn significant revenues from this activity in excess of its cattle grazing and shingle extraction activities.</p>	<p>N/A 1 2 <b>3</b> 4 5</p>
<p>➤ Why is Crown funding being sought rather than commercially-available funding?</p>	<p>As a new industry sector on the East Coast, the Trust requires capital support from the Crown to unlock this latent opportunity and prove viability to surrounding land blocks. The proliferation of limes on the coast will boost productivity, profitability, employment and socioeconomic outcomes – particularly amongst Māori owned land within the region.</p>	<p>N/A 1 2 3 <b>4</b> 5</p>
<p>➤ What does the independent financial analysis/ business case</p>	<p>The Trust has engaged with an environmental planning and design consultancy <span style="background-color: #cccccc;">Commercial Information</span> to review the options available to sustainably increase land productivity and improve environmental, financial and social outcomes. The outcome of a Lime Orchard was</p>	<p>N/A 1 2 <b>3</b> 4 5</p>

indicate?	<p>selected by <sup>Commercial Information</sup> and the Trust as a good option to increase productivity and employment opportunities for the region.</p> <p>TPK subsequently provided support to engage with industry expert <sup>Commercial Information</sup> who undertook further tests to revalidate the proposition of a lime orchard. This expertise was leveraged to provide design and market costings for the establishment of an orchard.</p> <p>The PDU notes this feasibility study has not been provided with this application.</p>	
<p>➤ Is the funding model requested appropriate? Is the PDU recommending a different model?</p>	<p>The Trust is requesting a Grant of \$<sup>Commercial Inf</sup>. The PDU has assessed the application and supports the project infrastructure costs to a maximum of \$871K. This excludes some capital items which the applicant already owns and is not required immediately for the project to commence. <a href="#">Please see APPENDIX EIGHT - Capital Costs-PDU</a>. <sup>Appendix 8 has been withheld - Commercial Information</sup></p> <p>Whilst the project is commercial in nature, the recommended funds are required for infrastructure so a Grant is consistent with other PGF WM applications.</p>	N/A 1 2 3 4 5
<p>➤ Has the applicant provided evidence of market pull for this project?</p>	<p>As noted above the Trust has engaged with a local Lime producer <sup>Commercial Information</sup> who has provided a letter of support and signed supply agreement for a maximum of <sup>Commercial Information</sup> of both tag 1 and 2 limes per annum for <sup>Commercial Information</sup>. This confirms they are able to take on all locally grown limes benefitting both parties.</p> <p>The PDU notes this needs to be tested as <sup>Commercial Information</sup> currently has <sup>Commercial Information</sup>, and the Trust is looking to establish a lime orchard of 14ha.</p>	N/A 1 2 3 4 5
<p>➤ Has the applicant provided evidence that their supply chain is secure?</p>	<p>The Trust is looking to set up and operate a Lime Orchard. Once the trees are established it should be able to meet its production targets.</p>	N/A 1 2 3 4 5
<p><b>Summary of funding and financial analysis:</b></p>	<p>Te Rimu Trust is committed to improving the productivity of the farming land blocks. The Financial accounts support there is value in the land which is untapped of approximately \$<sup>Commercial In</sup> which currently only generates \$<sup>Commercial</sup> of net profit in the <sup>Commercial I</sup> year.</p> <p>The project is consistent with PGF Whenua Māori objectives and timelines.</p>	N/A 1 2 3 4 5

## Funding arrangements

The Trust has provided the following deliverables and funding which totals \$<sup>Commercial Information</sup> (this excludes the <sup>Comm</sup>% Contingency fund of \$<sup>Commercial Information</sup>). This table includes expenses which are not supported by this recommendation. It is the recommendation of this paper, that a maximum of \$871,459 is approved.

### Payment Breakdown

#	Stage Description	Payment Criteria	Invoice Value \$ (Excl. GST)	% of Total
1	Site Preparation & Critical Procurement	<b>On signature</b> of the funding agreement and contractor ordering/engagement	\$ <sup>Commercial Information</sup>	<sup>Comm</sup> %
2	Urgent Orchard Infrastructure & Planting	<b>2 weeks subsequent</b> to commencement of siteworks in Te Araroa	\$ <sup>Commercial Information</sup>	<sup>Comm</sup> %
3	Windbreak Erection Labour & Equipment	<b>Following</b> arrival of all windbreak material and relevant equipment	\$ <sup>Commercial Information</sup>	<sup>Comm</sup> %
4	Non-urgent Operational Equipment	<b>3 weeks prior</b> to completion of tree establishment	\$ <sup>Commercial Information</sup>	<sup>Comm</sup> %

If approved, the timing of the funds will need to be made a condition and agreed by all parties.

### Proposed Term Sheet Summary (noting full term sheet will be developed post decision)

Is the application a Grant or Loan?

**Grant - Loan Details Table deleted**

### Consultation from partner agencies undertaken or implications

TPK – Please see [APPENDIX NINE-TPK Feedback](#) (Received 4<sup>th</sup> December 2019) Appendix 9 has been withheld - Commercial Information

MSD – Please see [APPENDIX TEN-MSD Feedback](#) (Received 20<sup>th</sup> January 2020) Appendix 10 has been withheld - Commercial Information

MPI – Please see [APPENDIX ELEVEN-MPI TRIAGE CHECKLIST](#) (Received 27<sup>th</sup> November 2019) Appendix 11 has been withheld - Commercial Information

#### **MFAT – 27<sup>th</sup> November 2019**

Te Rimu Trust – Lime Orchard Development

- \$<sup>Comm</sup> grant for 14ha land development from cattle grazing to limes
- Doesn't appear to be Whenua Māori, but may be suitable?
- If limes to be sold domestically (which seems to be the idea), then no material concerns.

Is there any further information from the applicant?

N/A

**Summary statement of Application Review undertaken**

All of the following have occurred as part of this application assessment and recommendation:

- Discussions between the Regions Team and the Investment Team; and
- Consultation with relevant partner agencies allowing the provision of technical advice; their verbatim feedback is included above; and
- Full and comprehensive review by an Investment Director; and
- Review by the Head of Investment; and
- Review by the PDU Leadership Team.

These have occurred to the satisfaction of the reviewer and the reviewer concurs with the recommendation.

Review has been completed	Yes
<b>Supporting proposal:</b>	Yes
<b>Appendices:</b>	Yes – Application and supporting letters are as appendices <span style="color: red;">Withheld - Commercial Information</span>
<b>Author of paper:</b>	MP, Senior Investment Analyst, ELH, Investment Director, PDU Investment Team

PROACTIVELY RELEASED