

## Funding Agreement Variation

**Title:** Development Phase Funding Agreement for Twin Coast Discovery Route Business Cases  
between

the **Ministry:** The Sovereign in right of New Zealand acting by and through the Chief Executive of the Ministry of Transport

and

the **Recipient:** New Zealand Transport Agency, having its head offices at 50 Victoria Street, Wellington 6141, New Zealand

### Background

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- A. The parties entered into an agreement on 22 November 2018 to establish the terms and conditions with regard to funding from the Provincial Growth Fund for the Twin Coast Discovery Route Business Cases (the **Agreement**).
- B. In accordance with Part 2 clause 11.5 of the Agreement, the parties have agreed a variation to the Agreement.
- C. At the time the Agreement was executed, there were no requirements or expectations for monthly reporting. Over time, however, monthly reporting has been requested. The Recipient now has the following PGF reporting requirements, in addition to its statutory reporting responsibilities:
- quarterly reports as outlined in Part 1 item 9 of the Agreement, required by the 10th business day from the end of each quarter
  - monthly reports required within 20 business days from the end of each month, to align with the combined transport sector report produced by the Ministry and due to the Provincial Development Unit by the 2nd business day of the following month.
- D. The content that the Recipient is providing in the monthly reports matches the information required in the quarterly reports as per the Agreement.
- E. The parties have agreed to vary the Agreement on the terms and conditions set out in this variation agreement (the **Variation**).

### Variation

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1. The terms set out in the Agreement are varied as follows:
  - 1.1. By amending Part 1 item 9 Reporting such that the amended item reads as follows.

*“The Recipient will provide the Ministry with the following monthly report within 20 Business Days from the end of each month and within 20 Business Days of completion of the Project.*

*Each monthly report must include the following information:*

*(a) Description and analysis of actual progress of the Project against planned progress;*

- (b) *Plans for the next quarter (not required in the final report following completion of the Project);*
- (c) *A statement of the Funding received, spent and remaining and how this relates to the budget for the Project;*
- (d) *Any major risks arising or expected to arise with the Project (including the quality or timing of the Deliverables), costs or performance of the Agreement; and*
- (e) *Any other information that is notified by the Ministry and/or MBIE in writing to the Recipient.*

*If the Recipient makes a Payment Request in respect of a shorter period than quarterly, as allowed for in item 8, it will provide a report in support of that Request containing an explanation of the reason for the early Request, together with the information specified in para (e) above.*

*The Recipient will also provide the Ministry and MBIE no later than the End Date with a completion report (the Report) that summarises the outcome of the Business Cases, the Recipient's proposals in respect of the proposed package of investment activities for the TCDR, and any other information that is notified by the Ministry and/or MBIE in writing to the Recipient."*

2. The Variation is effective from the date of both Parties signing this variation.
3. Subject to the changes made by this Variation, the terms and conditions of the Agreement remain in effect.
4. Words used but not defined in this Variation have the same meaning as they do in the Agreement.

## Execution

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Signed for and on behalf of  
the **Ministry:**

Signed for and on behalf of  
the **Recipient:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

Name:

Name:

Position:

Position:

Date:

Date: