

## Marutūāhu Collective – summary of commercial redress

[Marutūāhu Rōpū Limited Partnership – "the Limited Partnership"](#)

[Marutūāhu Iwi Collective Redress Deed – "the Deed"](#)

Redress item		Delivery mechanism	Date of delivery/transfer of property
Financial redress – total of \$30 million		<ul style="list-style-type: none"> <li>Will be delivered through the 5 individual deeds – the individual deeds were initialled in 2017</li> </ul>	
<a href="#">Early release commercial property</a>  Commercial redress properties	Ex Takapuna Police Station/Anzac Street property (LINZ) (memos M200, M26)	• <del>Early release following deed signing</del>  • Transfer values agreed and will be deducted from individual financial redress amounts through the 5 individual deeds (as set out in those deeds)  • Properties will transfer to the <del>Marutūāhu Rōpū</del> Limited Partnership under the <del>Marutūāhu Iwi Collective Redress</del> Deed	<ul style="list-style-type: none"> <li><a href="#">As soon as practicable following deed signing</a></li> </ul>
	Part of 6-10 Homestead Drive (LINZ) (memo M184)	<del>Transfer on settlement date</del>	<ul style="list-style-type: none"> <li><a href="#">settlement date, being 60 working days after the settlement legislation comes into force</a></li> </ul>
Purchase of Maramarua Crown Forest Licensed land (LINZ), <del>on settlement date</del> , with consequent receipt of accumulated rentals (memo M159)		<ul style="list-style-type: none"> <li>Transfer value agreed, <a href="#">to be paid by the Limited Partnership on the settlement</a></li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Land and accumulated rentals to transfer on settlement date, being 60 working days after the</a></li> </ul>

			<p><a href="#">date</a></p> <ul style="list-style-type: none"> <li>Land will transfer to the <b>Marutūāhu Rōpū</b>-Limited Partnership under the <b>Marutūāhu Iwi Collective Redress</b>-Deed</li> <li>Accumulated rentals to be transferred to the <b>Marutūāhu Rōpū</b>-Limited Partnership <b>on settlement date</b></li> </ul>	<p><a href="#">settlement legislation comes into force</a></p>
<p><b>Purchase and leaseback of NZDF properties, subject to leaseback</b></p> <p>(memos M186, M181, M179, M169, M54, M48, M24; letter of 3 March 2017)</p>	4 North Shore Housing Blocks	Lease period of 5 years, no rights of renewal	<ul style="list-style-type: none"> <li>Transfer values under negotiation for North Shore Housing Blocks, Calliope Road properties and Whangaparaoa Tāmaki Leadership Centre property, <a href="#">to be paid by the Limited Partnership on the NZDF settlement date</a></li> <li>Sale and purchase agreement for these properties will be established by <b>Marutūāhu Iwi Collective Redress</b>-<a href="#">the Deed</a></li> <li><del>A period of 60 days after settlement date is allowed for payment and transfer of the NZDF properties</del></li> <li>Properties will transfer to the <b>Marutūāhu Rōpū</b>-Limited Partnership</li> <li><a href="#">Transfer value</a> agreed for Torpedo Bay and finalised by signed Ngāi Tai ki</li> </ul>	<p><a href="#">NZDF settlement date, being 60 working days after the settlement date.</a></p> <p><a href="#">Torpedo Bay property settlement date, being 60 working days after the settlement date.</a></p>
	3 Calliope Road properties	Lease period of 5 years, no rights of renewal		
	Whangaparaoa Tāmaki Leadership Centre property	Lease period of 21 years, 7 rights of renewal for 21 years each		
	Torpedo Bay property ((jointly with Ngāi Tai ki Tāmaki))	Lease period of 21 years, 7 rights of renewal for 21 years each		

		<p>Tāmaki Deed of Settlement, <a href="#">to be paid by purchasers on the Torpedo Bay property settlement date</a></p> <ul style="list-style-type: none"> <li>• <a href="#">Property will transfer to the Limited Partnership and Ngāi Tai ki Tāmaki as tenants in common in equal shares</a></li> </ul>	
<p><b>2 year deferred selection properties</b> (LINZ) (memos M124, M105, M42)</p>	<ul style="list-style-type: none"> <li>• 35 Grafton Street</li> <li>• 3 Garfield Street</li> <li>• 18 Jellicoe Parade, Waiheke</li> <li>• 21-23 Waikare Road, Waiheke</li> </ul>	<ul style="list-style-type: none"> <li>• Opportunity will be provided for by <del>Marutūāhu Iwi Collective Redress</del> <a href="#">the Deed</a>, to be exercised by the <del>Marutūāhu Rōpū</del> Limited Partnership <ul style="list-style-type: none"> <li>• <del>2 year selection period starts from settlement date</del></li> </ul> </li> <li>• Disclosure and valuation not required until notice of interest is given (post settlement date)</li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">2 year selection period starts from settlement date</a></li> <li>• <a href="#">Notice electing to purchase the property must be given no later than 15 working days after transfer value has been determined.</a></li> <li>• <a href="#">Properties selected for purchase will transfer to the Limited Partnership on the DSP settlement date (being 40 working days after a notice of election has been served by the Limited Partnership)</a></li> </ul>
<p><b>2 year deferred selection properties, subject to leaseback</b> (Corrections) (memo M68)</p>	<ul style="list-style-type: none"> <li>• Boston Road (Mt Eden) probation centre</li> <li>• Panmure probation centre</li> </ul>	<ul style="list-style-type: none"> <li>• Opportunity will be provided for by <del>Marutūāhu Iwi Collective Redress</del> <a href="#">the Deed</a>, to be exercised by the <del>Marutūāhu Rōpū</del> Limited Partnership <ul style="list-style-type: none"> <li>• <del>2 year selection period starts from settlement date</del></li> </ul> </li> <li>• Lease to be agreed when notice of interest for a property is given by the Limited Partnership</li> <li>• <a href="#">Disclosure and valuation not required</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">2 year selection period starts from settlement date</a></li> <li>• <a href="#">Notice electing to purchase the property must be given no later than 15 working days after transfer value (and initial rental) has been determined.</a></li> <li>• <a href="#">Properties selected for purchase will transfer to the Limited Partnership on the DSP settlement date (being 40 working days after a notice of election has been served by the Limited Partnership)</a></li> </ul>

		<p>until notice of interest is given (post settlement date)</p> <ul style="list-style-type: none"> <li>• <a href="#">If either of these properties become surplus to the land holding agency's requirements, then at any time prior to the Limited Partnership serving a notice of interest, the Crown may advise the Limited Partnership that the properties are no longer available for deferred selection (nb the properties remain RFR properties under the Ngā Mana Whenua o Tāmaki Makaurau Collective Redress Act).</a></li> </ul>	
<p><b>2 year potential deferred selection properties, subject to leaseback</b> (memos M182, M177, M174, M144, M129, M119)</p>	<ul style="list-style-type: none"> <li>• Specified school properties, subject to selection criteria including a book value cap (2012 values) of \$44 million</li> </ul>	<ul style="list-style-type: none"> <li>• Opportunity will be provided for by <del>Marutūāhu Iwi Collective Redress</del>the Deed, to be exercised by the <del>Marutūāhu Rōpū</del>Limited Partnership <b>and/or</b> <a href="#">purchased by the Limited Partnership</a> or any <a href="#">one or more</a> of the individual Marutūāhu iwi PSGEs</li> <li>• Lease agreed (including rental rate) and will be contained in the <del>Marutūāhu Iwi Collective Redress</del> Deed</li> <li>• <del>2 year selection period starts from settlement date</del></li> <li>• <a href="#">Disclosure and valuation not required until a property is validly selected for purchase (post settlement date)</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">2 year selection period starts from settlement date</a></li> <li>• <a href="#">Notice electing to purchase the property must be given no later than 15 working days after transfer value (and initial rental) has been determined.</a></li> <li>• <a href="#">Properties selected for purchase will transfer to the Limited Partnership (or relevant purchasing entity(ies)) on the DSP settlement date (being 40 working days after a notice of election has been served by the Limited Partnership)</a></li> <li>• </li> </ul>

		<ul style="list-style-type: none"><li>• <u>If any of these properties become surplus to the land holding agency's requirements, then at any time prior to the Limited Partnership serving a notice of interest, the Crown may advise the Limited Partnership that the properties are no longer available for deferred selection (nb the properties remain RFR properties under the Ngā Mana Whenua o Tāmaki Makaurau Collective Redress Act).</u></li><li>• <u>Selection criteria:</u><ol style="list-style-type: none"><li>1. <u>Aggregate book value of each property must be &lt; \$44M</u></li><li>2. <u>No more than 3 secondary school sites can be selected</u></li><li>3. <u>Only one property from group A can be selected</u></li><li>4. <u>Only one property from group B can be selected</u></li><li>5. <u>Subject to 1 and 2, any number of group C properties can be selected</u></li></ol></li><li>• <u>The notice electing to purchase the property must be signed by the Limited Partnership and each individual Marutūāhu iwi PSGE, and specify the relevant purchasing</u></li></ul>	
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<p><b>Deferred purchase opportunity</b> for 35 years for Waipapa land (NZTA) (memos M140, M74)</p>			<ul style="list-style-type: none"> <li>• <u>Opportunity will be provided for by <del>Marutūāhu Iwi Collective Redress</del> the Deed, to be exercised by the <del>Marutūāhu Rōpū</del> Limited Partnership</u></li> <li>• <u>Land within this area must be purchased by the Limited Partnership if during the period of 35 years from the settlement date, the Crown provides notice that it is available for purchase.</u></li> <li>• Disclosure and valuation not required until the property becomes available</li> </ul>	<ul style="list-style-type: none"> <li>• <u>20 working days after transfer value for the property is agreed</u></li> </ul>
<p><b>Rights of first refusal (RFR)</b> (memo M43)</p>	<p>Exclusive Kaipara RFR area</p>	<p>177 years <u>from the settlement date</u></p>	<ul style="list-style-type: none"> <li>• All RFRs will be provided for by <del>Marutūāhu Iwi Collective Redress</del> the Deed, to be exercised by: <del>the Marutūāhu Rōpū Limited Partnership</del></li> </ul> <ol style="list-style-type: none"> <li>1. <u>Exclusive RFR land: Limited Partnership to receive and accept offer</u></li> <li>2. <u>Shared RFR land:</u> <ul style="list-style-type: none"> <li>i LP; and</li> <li>ii Nga Maunga Whakahii o Kaipara Development Trust</li> </ul> </li> <li>3. <u>Non-exclusive RFR land:</u></li> </ol>	<ul style="list-style-type: none"> <li>• <u>Right to the RFR commences on the settlement date, being 60 working days after the settlement legislation comes into force</u></li> <li>• <u>The date the property(ies) transfer will be negotiated under the sale and purchase agreement.</u></li> <li>• <u>The purchaser under the sale agreement can nominate another purchaser.</u></li> </ul>
	<p>Shared Kaipara RFR properties (with Ngāti Whātua o Kaipara)</p>	<p>169 years <u>from 11 July 2016</u></p>		

<p>Shared Mahurangi RFR area (with Te Kawerau ā Maki and Te Rūnanga o Ngāti Whātua)</p>	<p>173 years <a href="#">from the commencement date (being the earlier of</a>  <a href="#">a) 11 November 2018, or</a>  <b>b) Later of:</b>  <a href="#">i) settlement date; or</a>  <a href="#">ii) settlement date under Ngāti Whātua settlement legislation.</a></p>	<p><a href="#">i LP;</a>  <a href="#">ii trustees of the Te Kawerau Iwi Settlement Trust</a>  <ul style="list-style-type: none"> <li>• <a href="#">iii the Ngati Whatua governance entity</a></li> </ul> <ul style="list-style-type: none"> <li>• <a href="#">Acceptance of offer:</a> <ul style="list-style-type: none"> <li>- <a href="#">In relation to the RFRs under 2 and 3:</a> <ul style="list-style-type: none"> <li>- <a href="#">accepted if only 1 of the governance entities accepts the offer.</a></li> <li>- <a href="#">If 2 or more governance entities have accepted the offer, RFR landowner has 10 days to provide further notice advising on acceptances, and requiring only 1 governance entity to accept (further 20 working days provided)</a></li> <li>- <a href="#">In relation to RFR under 3, if the 2 or more governance entities can't agree who is to accept, then it goes to ballot.</a></li> </ul> </li> </ul> </li> </ul> </p>	
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