

Reference: 20240354

8 July 2024

Stephen Prendergast
fyi-request-26833-d0cd122c@requests.fyi.org.nz

Dear Stephen

Thank you for your Official Information Act request, received on 16 May 2024. You requested the following:

Please provide key advice and correspondence since 1 October 2023 between yourself and MBIE and DOC as well as to the Ministers of Finance, Minister of Regional Development, and the Minister of Conservation on the administration, receivership and future liquidation of RAL.

Your request was extended by 15 working days to allow for the necessary consultations.

Information being released

Please find enclosed the following documents:

Item	Date	Document Description	Proposed Action
1.	25 January 2024	Treasury Report T2024/149: Tūroa and Whakapapa ski fields – briefing on upcoming Ministerial meeting and decisions	Release in part
2.	14 February 2024	Email: RAL Updates?	Release in part
3.	15 February 2024	Email: For consultation 14 Feb: Draft Cabinet paper - Decisions to continue support for RAL post-March 2024	Release in part
4.	23 February 2024	Ministerial Consultation: Decisions to continue support for RAL post-March 2024	Release in part
5.	26 February 2024	Aide Memoire T2024/449: Ruapehu Alpine Lifts – Further advice on interim funding arrangements and the concession process	Release in part
6.	1 March 2024	Cabinet Paper Briefing: Tūroa and Whakapapa ski fields: proposed options for their future	Release in part
7.	24 April 2024	Email: Approving a \$7 million loan to Ruapehu	Release in part

		Alpine Lifts Limited (in liquidation and receivership) from the Regional Strategic Partnership Fund	
8.	21 May 2024	Email: Next Steps of the commercial process to sell Ruapehu Alpine Lift Limited's (in liquidation and Receivership) Whakapapa business	Release in part

I have decided to release the documents listed above, subject to information being withheld under one or more of the following sections of the Official Information Act, as applicable:

- names and contact details of officials, under section 9(2)(g)(ii) – to maintain the effective conduct of public affairs through protecting Ministers, members of government organisations, officers and employees from improper pressure or harassment,
- advice still under consideration, section 9(2)(f)(iv) – to maintain the current constitutional conventions protecting the confidentiality of advice tendered by Ministers and officials,
- free and frank advice, under section 9(2)(g)(i) – to maintain the effective conduct of public affairs through the free and frank expression of opinions,
- certain sensitive advice, under section 9(2)(i) – enable a Minister of the Crown or any public service agency or organisation holding the information to carry out, without prejudice or disadvantage, commercial activities,
- certain sensitive advice, under section 9(2)(j) – to enable a Minister of the Crown or any public service agency or organisation holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations),
- commercially sensitive information, under section 9(2)(b)(ii) – to protect the commercial position of the person who supplied the information, or who is the subject of the information, and
- direct dial phone numbers of officials, under section 9(2)(k) – to prevent the disclosure of information for improper gain or improper advantage.

Direct dial phone numbers of officials have been redacted under section 9(2)(k) in order to reduce the possibility of staff being exposed to phishing, social engineering and other scams. This is because information released under the OIA may end up in the public domain, for example, on websites including Treasury's website.

In making my decision, I have considered the public interest considerations in section 9(1) of the Official Information Act.

Please note that this letter (with your personal details removed) and enclosed documents may be published on the Treasury website.

This reply addresses the information you requested. You have the right to ask the Ombudsman to investigate and review my decision.

Yours sincerely

John Marney
Manager, Regions Enterprise and Economic Development

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Treasury Report: Tūroa and Whakapapa ski fields – briefing on upcoming Ministerial meeting and decisions

Date:	25 January 2024	Report No:	T2024/149
		File Number:	SH-11-1-2-M101432

Action sought

	Action sought	Deadline
Hon Nicola Willis Minister of Finance	Review prior to Ministerial meeting on 31 January 2024	Prior to your meeting on 31 January 24

Contact for telephone discussion (if required)

Name	Position	Telephone	1st Contact
Brock Stobbs	Analyst, Regions Enterprise and Economic Development	s9(2)(k)	N/A (mob) ✓
John Marney	Manager, Regions Enterprise and Economic Development		N/A (mob)

Minister's Office actions (if required)

Return the signed report to Treasury.

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Note any feedback on the quality of the report

Enclosure: No

Treasury:3544113v2

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Treasury Report: Tūroa and Whakapapa ski fields – briefing on upcoming Ministerial meeting and decisions

Executive Summary

You are meeting with the Minister for Treaty of Waitangi Negotiation, the Minister of Conservation and the Minister for Regional Development to discuss the future of the Tūroa and Whakapapa ski fields.

The bridging finance used to sustain operations of the ski fields will be depleted by the end of March 2024, requiring a decision to be taken by Cabinet. A Cabinet paper is being prepared by MBIE with commercial options for the future of both ski fields – including ceasing support and allowing liquidation to progress.

For Tūroa ski field, the primary options are to either support a new operator (Pure Tūroa Limited) in their bid to take over operations of the ski field, or otherwise refuse to support the bid and withdraw financial support for the ski field's continued operations. This bid is conditional on the Department of Conservation granting the operator a concession to operate on the mountain.

For Whakapapa ski field, the primary options are to either s9(2)(f)(iv) or withdraw and provide no further financial support for the ski field's continued operations.

All options will have fiscal implications for the Crown. Most notably, the Crown will inherit from the current operator a liability to remove infrastructure and remediate the land if the ski fields eventually close. This 'make good' liability will require a fiscal provision to be in place before the liability needs to be recognised to avoid the Department of Conservation incurring unappropriated expenditure.

Recommended Action

We recommend that you:

T2024/149 Tūroa and Whakapapa ski fields – briefing on upcoming Ministerial meeting and decisions

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- a **Note** the upcoming decisions and advice on the future of the Tūroa and Whakapapa ski fields provided in this report;
- b **Use** your upcoming meeting (scheduled for 31 January 2024) with the Minister for Treaty of Waitangi Negotiations, the Minister of Conservation and the Minister for Regional Development to:
- a **Indicate** your preference, if you have any, on the options for both the Tūroa and Whakapapa ski fields to your Ministerial colleagues to help guide the direction of the upcoming Cabinet paper:
- Tūroa
- i Indicate your in-principle support for providing funding for Pure Tūroa Limited (**recommended**).
- OR**
- ii Indicate your preference for withdrawing support and allowing the liquidation to proceed this ski field.
- Whakapapa
- i s9(2)(f)(iv), 9(2)(i), and 9(2)(j)
- OR**
- ii Indicate your preference for withdrawing support and allowing the liquidation to proceed for this ski field (**recommended**).
- b **Note** that the Minister of Conservation needs to consider all options for funding the 'make good' liability and submit a proposal for your consideration; and
- c **Ask** the Minister of Conservation for an update on Pure Tūroa Limited's concession application process.

John Marney
Manager, Regions Enterprise and Economic Development

Hon Nicola Willis
Minister of Finance

_____/_____/_____
 T2024/149 Tūroa and Whakapapa ski fields – briefing on upcoming Ministerial meeting and decisions

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Treasury Report: Tūroa and Whakapapa ski fields – briefing on upcoming Ministerial meeting and decisions

Purpose

1. This note provides advice about the future of ski field operations at the Tūroa and Whakapapa ski fields ahead of your meeting on 31 January with the Minister of Conservation and the Minister for Regional Development. We expect that this meeting will be a precursor to a Cabinet paper on the future of the ski fields. This decision will be required before the end of March when the current funding arrangements are expected to run out.
2. While further advice will be provided alongside the Cabinet paper, once details are finalised, we have outlined the key considerations and our recommendations - as we suggest using this meeting as an opportunity to discuss with your Ministerial colleagues the options to be presented in the final Cabinet paper. Following the meeting, we will then work with MBIE to reflect Ministers' views into the final Cabinet paper.

Background

3. Ruapehu Alpine Lifts Limited (RAL) is the owner and operator of the assets of the Tūroa and Whakapapa ski fields and has concessions from the Department of Conservation that enable them to operate. RAL entered into voluntary administration on 11 October 2022 with the view to sell ski field assets to new operators to raise money to deal with all or some of the creditor's (including the Crown's) claims for outstanding debts (estimated at the time to be \$45 million).
4. The Crown provided bridging finance to support continued operations (originally through the liquidators, now through the receivers) while negotiations with prospective operators are completed. Ministers also agreed to ringfence funding from the Regional Strategic Partnership Fund (RSPF) to be available for supporting prospective operators, of which * remains. Because RAL is in receivership and the Crown owns the majority of debt, we have a reasonable degree of control over its future. Additional context on the timeline of events and Crown involvement to date is provided in **Annex 1**.

*s9(2)(f)(iv), 9(2)(i), and 9(2)(j)

Key decisions required

5. The latest bridging finance provided to RAL is due to run out by the end of March 2024 requiring decisions to be made on several issues. MBIE officials are expected to put up a Cabinet paper with final details and options for the future of RAL seeking final agreement on those options. An overview of the key decisions as they pertain to the two ski fields and broader fiscal issues is provided below.

IN-CONFIDENCEFuture of Tūroa ski field

6. There is a prospective operator in place for the Tūroa ski field, namely Pure Tūroa Limited (PTL). They have requested some further financial support as a condition of their bid. The bid is also conditional on the Department of Conservation (DOC) granting the operator a concession to operate on the mountain. Ministers will need to decide whether to confirm this support, or withdraw support and allow the liquidation process to play out. Alternatively, Ministers could direct officials to develop an alternative solution, s9(2)(j)

Support bid from Pure Tūroa Limited

7. The immediate commercial solution for the future of the Tūroa ski field is to support PTL's bid for the assets and operation of Tūroa ski field only s9(2)(j)
8. The previous Government agreed in-principle to provide \$3.05 million s9(2)(b)(ii) to PTL to support their bid, conditional on their concession application. The \$3.05 million of Crown funding would be comprised of:
- a s9(2)(i)
- b
9. This funding is already appropriated via the * of remaining ringfenced funding from the Regional Strategic Partnerships Fund (RSPF) so it would not create any new fiscal implications (beyond forgoing the option to return the funding to the RSPF or the centre). s9(2)(f)(iv), 9(2)(i), and 9(2)(j)

No Crown support for Pure Tūroa or RAL

10. Alternatively, you have the option to withdraw support for Pure Tūroa and not provide any additional funding to RAL for the Tūroa ski field. This will result in RAL (via the receivers) beginning to liquidate its assets and shutting down the ski field.
11. Such an option would prevent further costs to the Crown in supporting the operation of the Tūroa ski field. It would, however, have other fiscal implications as RAL would likely terminate their current concession and trigger a liability to remove infrastructure and remediate the land (the 'make good' liability), currently treated by DOC as a specific fiscal risk. As RAL cannot afford to do so, the cost of this would fall onto the Crown. The implications of this and options on how to treat the liability are discussed below (see: **Broader fiscal and Crown issues**).

Future of Whakapapa ski field

12. As there is no prospective commercial operator Ministers have the option of extending the current interim solutions (maintaining the viability of the ski field for any potential future commercial operations) or withdrawing support and allowing the liquidation process to be concluded.

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s9(2)(f)(iv), 9(2)(i), and 9(2)(j)



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s9(2)(f)(iv), 9(2)(i), and 9(2)(j)

No Crown support for Whakapapa or RAL

15. Alternatively, Ministers can withdraw support and not provide any additional funding to RAL for the Whakapapa ski field. As with Tūroa, this will result in RAL (via the receivers) beginning to liquidate its assets and shutting down the ski field.

16. s9(2)(f)(iv)

Again, as with Tūroa, if RAL terminates their concession for the Whakapapa ski field, the make good liability will likely be triggered (see: **Broader fiscal and Crown issues**).

Broader fiscal and Crown issues

17. Should the Government decide to no longer support RAL or a prospective future operator in operating one or both of the ski fields following the depletion of bridging finance at the end of March 2024, this will result in liquidation and subsequent termination of RAL's concession(s). When this occurs, there are a number of substantial costs that will fall upon the Crown. This includes the cost of securing the ski field and the obligation to 'make good' the mountain.

18. The exact costs will depend on if one or both ski fields are shut down. If it is only one, then only part of the mountain needs to be "made good". We expect this relative costing to be confirmed via DOC in the coming weeks.

Securing and managing the ski field

19. In any scenario where there is no operator of either ski field, DOC would become de facto responsible for running the essential services on the mountain, including the sewage and water supply services for Whakapapa village, emergency eruption warning systems, hazardous chemical storage and electricity supply to the mountain.

20. s9(2)(f)(iv)

Make good contingent liability

21. Under the terms of RAL's concessions, RAL must remove all infrastructure and remediate the land on termination of their concessions – known as the 'make good' provision. As RAL cannot afford to fulfil this 'make good' provision, this cost and obligation would practically fall to the Crown, via DOC. This was recognised as a nonpublished specific fiscal risk at HYEFU, due to materiality. DOC advised there is no

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obligation on it to fulfil the “make good” provision within a particular timeframe, however, there is a legitimate social and Treaty-based expectation (arising from DOC’s obligations to uphold the Treaty of Waitangi and provisions in the Park Management

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Plan) that the infrastructure would be removed, and mountain remediated when possible. s9(2)(b)(ii)

22. In a 2022 desktop assessment, DOC estimated the cost to remove infrastructure and remediate the mountain at \$47 to \$88 million, however these costs may now be greater than this initial assessment. DOC is working to fully understand and estimate the final costs to ‘make good’. Once recognised, the ‘make good’ provision will impact the Governments key fiscal indicators, OBEGAL and net debt.
23. DOC will require a specific appropriation and funding to be in place before the liability needs to be recognised to avoid going unappropriated. As RAL funding ends in March, it is likely that this may be needed as early as February. DOC must ascertain when this liability would be triggered. **We will provide an additional briefing on the accounting treatment options for funding the liability separately** (e.g., through reprioritisation, or new funding), as more information is needed from DOC to finalise the options. It is possible that, under accounting rules, DOC will need to recognise and expense the make good contingent liability even if one or both of the ski fields continue to operate. The partly comes down to whether the liability can reasonably be quantified at this time, and will need to be confirmed by DOC in due course.

s9(2)(f)(iv) and 9(2)(i)

Concession

25. Any new operator (i.e., Pure Tūroa Limited) must be granted a concession from the Department of Conservation to operate any activities on Mount Ruapehu. Only certain types of activities are permitted, which are outlined in the Tongariro National Park Management Plan. We understand that the Department of Conservation is currently assessing and consulting on the Pure Tūroa concession application. You may wish to ask for an update on the process from the Minister of Conservation.
26. We understand the current intent is for key decisions to be made for PTL’s concession application before the end of March. If existing timeframes stay on course, a concession is granted, and Crown funding confirmed, it is expected settlement would take place on 1 April 2024 to allow PTL to prepare for the winter 2024 ski season. If the process takes longer than expect (e.g., due to a legal challenge), Ministers will need to make a decision as to whether to provide further bridging finance.

Recommendations

IN-CONFIDENCEFuture of Tūroa ski field recommendation

27. We recommend supporting the PTL bid as the best commercial solution present to keep the Tūroa ski field operating – subject to seeing the final detail (though we understand the key parameters have been agreed with PTL) – given the relatively low immediate cost (\$3.05 million) compared to support to date and the economic impact of liquidation on the regional economy.

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28. There is still the risk that PTL is unsuccessful in operating Tūroa ski field in the longterm and thus may request further Crown support, noting the ongoing risk climate change poses to the required snow levels for sustainable operations. We recommend communicating your expectation that this would be the final amount of Crown support provided and does not ensure further funding support will be provided in the medium-to long-term. This solution balances minimising the cost to the Crown and maintaining the local economy given the ski field's importance to the health of the Central North Island economy.

Future Whakapapa ski field recommendation

29. We support Kānoa's efforts to develop the best possible option for Ministers' consideration. However, as there is no viable commercial solution, we recommend withdrawing support at this stage, s9(2)(f)(iv)
30. Continuing to fund the Whakapapa ski field indefinitely s9(2)(f)(iv) is poor value for money and does not in our view meaningfully increase the likelihood of finding a long-term commercial operator and preserving the regional economic benefits.

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Annex One: Additional detail on the timeline and Crown involvement in Ruapehu Alpine Limited (RAL)

On 20 June 2023, a watershed meeting of RAL creditors was held to vote on the company's future. A proposal for the Tūroa ski field by Pure Tūroa Limited (PTL) and proposal for the Whakapapa ski field by Whakapapa Holding Limited (WHL), which collectively required * [REDACTED] in Crown support, were presented. The meeting ended in a stalemate as the proposals were not agreed to and subsequently, RAL was put into liquidation on 21 June 2023. The * [REDACTED] comes from a pool of ringfenced funding from the Regional Strategic Partnership Fund (RSPF) for RAL (of which * [REDACTED] remains at present).

Cabinet agreed to an interim solution to stabilise RAL and provide the incoming Government with a range of options to determine RAL's future post-election. This interim solution included:

*s9(2)(b)(ii), 9(2)(i), and 9(2)(j)

- a placing RAL in receivership (by purchasing ANZ debt owed to RAL) to give the Crown greater control and flexibility over RAL and determining its future.
- b providing in-principle agreement for \$3.05 million of Crown support for PTL's bid (subject to being granted a concession and final Cabinet approval) to enable PTL to apply for a concession.
- c providing RAL (via its receivers) with bridging finance (\$4.3 million loan) to continue operations until the end of March 2024 to provide enough time for concession process to finish ahead of the winter 2024 ski season and give officials enough time to work with iwi and stakeholders on medium term solutions for continued operations of the Whakapapa ski field (in the absence of a preferred bid).

Since 2018, the Crown has provided considerable support to RAL, including \$15 million of early Provincial Growth Fund (PGF) loans to expand RAL's offerings, \$17.3 million in PGF and RSPF loans that have served as bridging finance during voluntary administration, liquidation, and receivership. The Crown has also incurred costs due to the liquidation including \$1.5 million to DOC to cover unpaid concession fees and debts owed by RAL.

Brock Stobbs [TSY]

From: Brock Stobbs [TSY]
Sent: Wednesday, 14 February 2024 10:56 am
To: Josh Hercus
Cc: Victoria Rhodes-Carlin [TSY]
Subject: RE: RAL Updates?

Kia ora Josh

Sorry for not replying sooner – got sidetracked a bit. See below some thoughts on your questions and some other thoughts. Broadly though, keen to get a firmer idea of what the next steps are looking like for you guys and the timing.

On those two things you were trying to work through:

- s9(2)(f)(iv) [redacted]
- We don't have any strong views around trying to narrow down the medium-to-long term options s9(2)(f)(iv) but generally would be supportive, s9(2)(f)(iv)
 - Only key thought/concern there would be to be very clear that any narrowing down is not to pre-empt the overall decision of continuing to support or withdrawing, and is just narrowing down options presented to the best option if they were to continue to support.

Some other thoughts we had were:

- Overall, it would be good to see a more joined up approach across agencies in terms of how we are discussing RAL, s9(2)(f)(iv) Appreciate not wanting to get into DOC and the make good but much of this is quite inseparable, making up key parts of the deals and the overall impact to the Crown
- s9(2)(f)(iv) [redacted]
 - [redacted]
- Similarly, we would be keen to see any advice/analysis cover options and tools to mitigate economic impacts in the event of liquidation in either instance (Tūroa or Whakapapa although moreso the latter)
- For Tūroa, I think it's worth exploring (with DOC) what any concession issues and procedural constraints might mean for further Crown support to enable the PTL proceeding, i.e., if further bridging finance is needed

Sorry again for the delay but hope that helps. Happy to chat if needed.

Cheers

From: Josh Hercus <Josh.Hercus@mbie.govt.nz>
Sent: Wednesday, February 7, 2024 2:54 PM
To: Brock Stobbs [TSY] <Brock.Stobbs@treasury.govt.nz>
Cc: Victoria Rhodes-Carlin [TSY] <Victoria.Rhodes-Carlin@treasury.govt.nz>
Subject: RE: RAL Updates?

It's tentative really as it may not be required in the end. But the information will need to be generated as part of the Cab paper anyway.

Cheers,
Josh

From: Brock Stobbs [TSY] <Brock.Stobbs@treasury.govt.nz>
Sent: Wednesday, February 7, 2024 2:50 PM
To: Josh Hercus <Josh.Hercus@mbie.govt.nz>
Cc: Victoria Rhodes-Carlin [TSY] <Victoria.Rhodes-Carlin@treasury.govt.nz>
Subject: RE: RAL Updates?

Thanks Josh

I don't think we did see that slide deck so thanks for sending that through.

As for feedback, I'll check with the others before getting back to you. What kind of timeline are you working towards for this briefing, or is it still tentative?

Cheers

From: Josh Hercus <Josh.Hercus@mbie.govt.nz>
Sent: Wednesday, February 7, 2024 8:19 AM
To: Brock Stobbs [TSY] <Brock.Stobbs@treasury.govt.nz>
Cc: Victoria Rhodes-Carlin [TSY] <Victoria.Rhodes-Carlin@treasury.govt.nz>
Subject: RE: RAL Updates?

Hi Brock,

We don't think anything was specifically commissioned but there were some themes from the Ministers' meeting that we're following up on. We understand these to be:

- s9(2)(f)(iv) [redacted]
- [redacted]
- [redacted]

Will put a briefing together covering these topics s9(2)(f)(iv) [redacted]
[redacted] Also will have some economic estimates but these have been challenging to pin down.

That final point around s9(2)(f)(iv) [redacted] is mainly to provide some background on what happened with the WHL side of things. Their withdrawal from the process is now public: [Agreement to sell Turoa signed - Newsroom](#)

What I'm trying to work through is whether we include any recs. s9(2)(f)(iv) [redacted]
[redacted]

Let me know if you have any feedback but we're not going to be raising any matters relating to DOC as we understand they are generating advice around the make good costs.

Cheers,
Josh

From: Brock Stobbs [TSY] <Brock.Stobbs@treasury.govt.nz>
Sent: Monday, February 5, 2024 12:28 PM
To: Josh Hercus <Josh.Hercus@mbie.govt.nz>
Cc: Victoria Rhodes-Carlin [TSY] <Victoria.Rhodes-Carlin@treasury.govt.nz>
Subject: RAL Updates?

Kia ora Josh

Just thought we'd check in to see how MBIE is progressing with RAL – our understanding is some 'distilled advice' was commissioned on the implications of the medium-term solution for Whakapapa. Keen to know how far MBIE is in developing that and seeing a draft of the advice at the earliest opportunity, as well as any other developments ••••,

Cheers



**TE TAI ŌHANGA
THE TREASURY**

Brock Stobbs ([he/him](#)) | Analyst | Regions, Enterprise, and Economic Development | Te Tai Ōhanga – The Treasury

Tel: s9(2)(k) | Email/IM: brock.stobbs@treasury.govt.nz

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Brock Stobbs [TSY]

From: Brock Stobbs [TSY]
Sent: Thursday, 15 February 2024 3:06 pm
To: Josh Hercus
Cc: Tim Baxter [TSY]; Victoria Rhodes-Carlin [TSY]; Katie Neate [TSY]; Michelle Paki; Philippa Harray; Adam Wood; Murray Beatson
Subject: RE: For consultation 14 Feb: Draft Cabinet paper - Decisions to continue support for RAL post-March 2024
Attachments: Treasury comment - Decisions to continue support for RAL post-March 2024 Cabinet paper.docx

Kia ora Josh

Thanks for sending this through. Please see attached a copy of the draft Cabinet paper with our comments attached.

Some of the key points that we have raised are:

- The Cabinet paper needs to build in provision for other agencies views – we will discuss internally but expect s9(2)(f)(iv)
- s9(2)(f)(iv)
- The wording around the make good costs and obligation needs to be carefully managed. s9(2)(f)(iv)
- The section on the regional economy needs to account for the fact that the economy is dynamic and job losses are temporary not structural.

Let us know if you want to follow up and/or discuss any of the comments/points raised.

Cheers

From: Josh Hercus <Josh.Hercus@mbie.govt.nz>
Sent: Wednesday, February 14, 2024 7:26 PM
To: swrenn@doc.govt.nz; rjordan@doc.govt.nz; sbrightwell@doc.govt.nz; ian.hicks@tearawhiti.govt.nz; Tim Baxter [TSY] <Tim.Baxter@treasury.govt.nz>; kate.wevers@crownlaw.govt.nz; rhiannon.beraud-gandar@tearawhiti.govt.nz; Brock Stobbs [TSY] <Brock.Stobbs@treasury.govt.nz>; Victoria Rhodes-Carlin [TSY] <Victoria.Rhodes-Carlin@treasury.govt.nz>
Cc: Michelle Paki <Michelle.Paki2@mbie.govt.nz>; Philippa Harray <Philippa.Harray@mbie.govt.nz>; Adam Wood <Adam.Wood@mbie.govt.nz>; Murray Beatson <Murray.Beatson@mbie.govt.nz>
Subject: For consultation 14 Feb: Draft Cabinet paper - Decisions to continue support for RAL post-March 2024

Importance: High

Kia ora koutou,

Thanks for your feedback on previous versions of the Cab paper. Please find attached the latest version. Comfortable with it being shared more widely with the appropriate people in your organisations. The proposed timeframe for Cabinet is:

15/16 Feb	Draft Cabinet paper provided to office
19-27 Feb	Consultation
28 Feb	Officials incorporate feedback for Final paper
29 Feb	Lodgement

6 March	Considered by ECO
11 March	Considered by Cabinet

If you could please provide any feedback to me by 3pm Thursday that would be greatly appreciated. Given the short timeframes, we're looking for any main concerns you might have. The plan is for it to go over for Ministerial consultation next week. So there is an opportunity to make changes before final lodgement.

Happy to discuss further as needed.

Cheers,
Josh

Josh Hercus

PRINCIPAL ADVISOR TO ROBERT PIGOUE, DEPUTY CHIEF EXECUTIVE and
HEAD OF KĀNOA - REGIONAL ECONOMIC DEVELOPMENT & INVESTMENT UNIT

Josh.hercus@mbie.govt.nz | Mobile: s9(2)(g)(ii)

15 Stout Street, Wellington 6011, PO Box 1473, Wellington 6140



New Zealand Government

Template for suggested feedback on Cabinet papers at Ministerial Consultation Stage

The office will provide this template to the Minister- please keep comments brief and focused and ensure they have been QA'd appropriately. This template should only be completed for papers where Treasury has advice to offer or wants to recommend feedback.

Title of paper	Decisions to continue support for RAL post-March 2024
Minister and agency	Minister for Regional Development, MBIE
Description	<u>Seeks a decision on further support for Ruapehu Alpine Lifts (RAL) and the future of the Tūroa and Whakapapa ski fields it currently operates</u>
Comments	<ul style="list-style-type: none"> • As per previous advice (refer T2024/149) we recommend: <ul style="list-style-type: none"> • support (\$3.05m in loan/equity investment) is provided to the prospective operators of the Tūroa ski field, subject to the concession process which the Department of Conservation will manage • no further support is provided to RAL to continue operating the Whakapapa ski field, meaning that the receivers will proceed with liquidation of those assets. • In our view, s9(2)(f)(iv) and s9(2)(g)(i) [REDACTED] • We note that the current recommendation in the Cabinet paper is to continue to support the Whakapapa ski field. We recommend that an additional section is added to the paper outlining our (and other Ministries' recommendation). We will work with the Ministry of Business, Innovation and Employment (MBIE) at official level to supply this. • We note that additional financial recommendations covering the implications for the Department of Conservation (DoC) for withdrawing support need to be included before the paper can be lodged. We understand that MBIE and DoC are currently developing this for our review. • Should Ministers decide to withdraw support for one or both ski fields we recommend that the remaining Regional Strategic Partnership Funding is returned to the centre for use on other priorities. s9(2)(f)(iv), and s9(2)(i) [REDACTED]
Consulting Minister's due date	28 February 2024
Cabinet or Cabinet Committee	<i>Cabinet</i>
Fiscal implications	Supporting the sale of the Tūroa ski field will require \$3.05m of loan/equity investment. This funding is available from the ring-fenced Regional Strategic Partnership Fund funding set aside for this purpose and will have no additional fiscal impact.

<p>*s9(2)(f)(iv), s9(2)(j)</p>	<p>Withdrawing support from RAL for the Whakapapa side will incur costs to the Crown via DoC. We expect it will crystallise the 'make good' requirements for that side of the mountain and require DoC to take over some essential safety and maintenance costs. The make good liability is estimated at * million for just the Whakapapa side of the mountain s9(2)(f)(iv) The Minister of Conservation will be putting forward an out of cycle funding request for the make good liability and securing the Whakapapa ski field imminently.</p> <p>OR</p> <p>If further support is provided for RAL to support continued operation of the Whakapapa ski field, then s9(2)(f)(iv)</p>
<p>Recommended action</p>	<p>Note the advice and provide any further comments. We will progress the proposed revisions and any further comments at official level and via your office with MBIE.</p> <p>Consider the Minister of Conservation's out of cycle funding request by Wednesday 28th February to ensure the financial recommendations can be included in the Cabinet paper.</p>



Reference: T2024/449

Date: 26 February 2024

To: Minister of Finance (Hon Nicola Willis)

Deadline: Your office requested this advice by close today

Ruapehu Alpine Lifts – Further advice on interim funding arrangements and the concession process

Purpose

You requested further advice on the options to provide interim support for Ruapehu Alpine Lifts (RAL) to operate the Whakapapa ski field for the upcoming ski season only, deferring a final decision on its future.

Context

The Ministry of Business, Innovation and Employment (MBIE) has circulated a draft Cabinet paper for Ministerial consultation regarding the future of the Tūroa and Whakapapa ski fields, which are currently run by RAL's receivers following its liquidation.

The paper seeks agreement to support a commercial operator (Pure Tūroa Limited) to take over operating the Tūroa ski field, subject to successful conclusion of the ongoing application for a concession from the Department of Conservation (DOC).

It also seeks a decision on the future of the Whakapapa ski field and provides two primary options:

1. Provide further support to RAL (via its receivers) s9(2)(f)(iv), s9(2)(i), s9(2)(j)
2. Withdraw support and allow the receivers to progress with the liquidation of the Whakapapa ski field

The Treasury has previously provided fuller advice on the issue (T2024/149 refers), which included our recommendation that support is withdrawn from the Whakapapa ski field.

Interim commercial arrangements

Practically, since RAL is already in receivership and liquidation, if sufficient funding is provided then it can continue to operate. This would be necessary to some degree even if Ministers agreed to transfer the assets and operation to a new entity, because RAL would need to operate until the transition was completed. Ideally, any transition would be completed before the start of, or at the end of, the ski season. This is because tasks such as the requirement to move ~300 employees to new contracts would be operationally disruptive.

If Ministers wanted to RAL to continue to operate under receivership for the 2024/25 ski season, RAL's receivers have advised MBIE that it would cost approximately \$7 million. s9(2)(f)(iv)

Experience suggests that cost increases are possible. Funding could be sourced from the ring-fenced amount in the Regional Strategic Partnership Fund, although if costs increased significantly a new source of funding might be required. The figures assume that the deal with Pure Tūroa Limited is completed and only the Whakapapa ski field assets and Sky Waka remain in RAL. The receivers' fees are included in those costings and are around s9(2)(f)(iv)

s9(2)(f)(iv), s9(2)(i), s9(2)(j)

Concession process

The consultation process for the Tūroa ski field is ongoing. DOC received nearly 500 public submissions on Pure Tūroa's concession application and is now holding public hearings. DOC advises that they are aiming to make a decision on the concession application by 30 March 2024. If the concession is approved, this will enable Pure Tūroa to take over operations prior to the upcoming ski season.

s9(2)(f)(iv), s9(2)(i), s9(2)(j)

The DOC concession processes typically take 6-12 months for significant applications, and the absolute minimum DOC can reduce the assessment period down to is four months. For a new concession to be granted, a new entity has to be established first and they must make the submission. The submission will need to include a range of evidence such as environmental reports (meaning some preparation time is required following establishment). Public consultation and engagement with Treaty partners must occur throughout this process.

Interaction with wider decision

There are some risks to pursuing an interim solution. Most notably it is likely to create a strong public expectation that ongoing medium/long term support will be provided. By November 2024 the Whakapapa ski field will have been operated in effect by the Government for over a year and two ski seasons without a clear signal over its future.

s9(2)(g)(i)

s9(2)(f)(iv), s9(2)(i), s9(2)(j)

Tim Baxter, Senior Analyst, Regions Enterprise and Economic Development, s9(2)(k)

John Marney, Manager, Regions Enterprise and Economic Development, s9(2)(k)

Tūroa and Whakapapa ski fields: proposed options for their future

Hon Nicola Willis, Minister of Finance

Treasury contact: Tim Baxter

Sign out contact: John Marney (s9(2)(k))

Description:

This paper seeks a Cabinet decision on support for the Tūroa and Whakapapa ski fields. It recommends: (a) approving \$3.05 million of funding to support the sale of the Turoa ski field; and (b) providing \$7 million of government support for Whakapapa now

s9(2)(f)(iv), s9(2)(i), s9(2)(j)

Comments:

Background: Treasury previously provided you with advice on the future of the ski fields operated by Ruapehu Alpine Lifts Limited (T2024/149 and T2024/449 refer). We agree with the summary of options provided by MBIE officials in their Cabinet paper, but not their recommended approach for the Whakapapa ski field.

Treasury Recommendation:

Provide Pure Tūroa Limited (PTL) with \$3.050 million to support their purchase of Tūroa ski field assets – subject to approval of a Department of Conservation (DoC) concession.

Withdraw support for Whakapapa ski field and allow receivers to proceed with liquidation. We continue to recommend against continued support for Whakapapa ski field, which we do not think will meaningfully increase the likelihood of finding a long-term commercial operator.

If support is provided for one year, s9(2)(f)(iv)

Fiscal Implications:

Tūroa ski field

This paper seeks approval to provide \$3.050 million in equity and loans to PTL from existing ringfenced funding appropriated to the Regional Development portfolio in Vote Business, Science and Innovation. No new funding is sought.

Whakapapa ski field

If support for the on-going operation of the Whakapapa ski field is provided, this will draw down the remaining * [redacted] in the Regional Strategic Partnership Fund either partially or in full. The estimated cost of a 1-year option is \$7 million.

*s9(2)(f)(iv), s9(2)(i), s9(2)(j)

s9(2)(f)(iv), s9(2)(i), s9(2)(j)

[redacted]

Withdrawing support from Whakapapa would trigger the crystallisation of the ‘make good’ liability, estimated to be between [redacted] * [redacted]. As per accounting rules, there is no discretion in recognising and expensing the liability once it is triggered.

*s(9)(2)(i), s9(2)(j)

s9(2)(f)(iv)

[redacted]

DOC will become responsible for managing essential services on the (whole) Mountain, including volcanic warning systems, electricity, and sewage. The Cabinet paper states that these costs for DOC are likely to be s9(2)(f)(iv) and s9(2)(j) [redacted]. We think this figure is likely overstated as it appears to include * [redacted] relating to the Tūroa ski field.

s9(2)(f)(iv) and s9(2)(j)

s9(2)(f)(iv)

[redacted]. We are providing you with separate advice on how to manage the liability and management costs via the Out of Cycle funding request from the Minister of Conservation. We recommend using existing appropriated funding ringfenced by MBIE to fund the essential services once we have received detailed costings.

Funding source: Vote Business, Science and Innovation (Regional Strategic Partnership Fund)									
Operating (\$m)					Capital (\$m)				
	23/24	24/25	25/26	26/27 & outyears	22/23	23/24	24/25	25/26	26/27 & outyears
Turoa	3.050								
Whakapapa	7.000 for 1 year option, s9(2)(f)(iv), s9(2)(i), s9(2)(j) [redacted]								



Brock Stobbs [TSY]

From: Jimmy Bellam [TSY]
Sent: Wednesday, 24 April 2024 2:28 pm
To: josh.hercus
Cc: Tim Baxter [TSY]; Brock Stobbs [TSY]; Stacey Lulham [TSY]; Mitchell Spence [TSY]
Subject: RE: Approving a \$7 million loan to Ruapehu Alpine Lifts Limited (in liquidation and receivership) from the Regional Strategic Partnership Fund
Attachments: Annex One Cab paper - Decisions to continue support for RAL post-March 2024 (002).docx

Hi Josh,

Just the below feedback from us:

- Further detail on why the loan is required (been a while since MoF engaged). Might be easier to do so by ensuring the attached original cabinet paper is put up to MoF at the same time (so she can consider them side by side), or just including content in this briefing – no strong views either way
- Clarity on public comms, including reiteration of public announcements saying there won't be Govt funding for future Whakapapa seasons (and that no risk of need for further RSPF funding due to this) – assume there is potential for some media noise when the implications of that become clearer

Thanks,
Jimmy



TE TAI ŌHANGA
THE TREASURY

Jimmy Bellam ([he/him](#)) | Graduate Analyst - Kaitātari Tohu Paetahi | Regions, Enterprise, and Economic Development | Te Tai Ōhanga – The Treasury

Email: jimmy.bellam@treasury.govt.nz

From: Josh Hercus <Josh.Hercus@mbie.govt.nz>
Sent: Tuesday, April 23, 2024 11:58 AM
To: Jimmy Bellam [TSY] <Jimmy.Bellam@treasury.govt.nz>
Cc: Tim Baxter [TSY] <Tim.Baxter@treasury.govt.nz>; Brock Stobbs [TSY] <Brock.Stobbs@treasury.govt.nz>; Stacey Lulham [TSY] <Stacey.Lulham@treasury.govt.nz>
Subject: RE: Approving a \$7 million loan to Ruapehu Alpine Lifts Limited (in liquidation and receivership) from the Regional Strategic Partnership Fund

Hi all,

Just following on from the chain below, I've attached our briefing to MoF to agree to provide a \$7m loan to RAL to continue operating the next ski season. We undertook to get this to MoF before the end of April.

Should be much more straight forward than the previous briefing. The whole document is 5 pages.

Can you please me know if you have any comments/issues from TSY end? We're hoping to send it up tomorrow but can hold back if there's any major issues.

Cheers,
Josh

Josh Hercus

PRINCIPAL ADVISOR TO ROBERT PIGOUE, DEPUTY CHIEF EXECUTIVE and
HEAD OF KĀNOA - REGIONAL ECONOMIC DEVELOPMENT & INVESTMENT UNIT

Josh.hercus@mbie.govt.nz | Mobile: s9(2)(g)(ii)

15 Stout Street, Wellington 6011, PO Box 1473, Wellington 6140



New Zealand Government

From: Jimmy Bellam [TSY] <Jimmy.Bellam@treasury.govt.nz>

Sent: Monday, April 8, 2024 4:49 PM

To: Josh Hercus <Josh.Hercus@mbie.govt.nz>

Cc: Tim Baxter [TSY] <Tim.Baxter@treasury.govt.nz>; Brock Stobbs [TSY] <Brock.Stobbs@treasury.govt.nz>; Stacey Lulham [TSY] <Stacey.Lulham@treasury.govt.nz>

Subject: FW: Public interest test for RAL and PTL loans through the RSPF

Hi Josh,

Attached are requested changes from Treasury legal.

In addition, can you please include references where appropriate to the Cabinet paper MBIE provided in March upon which the decisions were made?

Thanks,
Jimmy



Jimmy Bellam ([he/him](#)) | Graduate Analyst - Kaitātari Tohu Paetahi | Regions, Enterprise, and Economic Development | Te Tai Ōhanga – The Treasury

Email: jimmy.bellam@treasury.govt.nz

From: Tim Baxter [TSY] <Tim.Baxter@treasury.govt.nz>

Sent: Monday, April 8, 2024 2:12 PM

To: Jimmy Bellam [TSY] <Jimmy.Bellam@treasury.govt.nz>

Subject: FW: Public interest test for RAL and PTL loans through the RSPF

From: Josh Hercus <Josh.Hercus@mbie.govt.nz>
Sent: Monday, April 8, 2024 1:12 PM
To: Tim Baxter [TSY] <Tim.Baxter@treasury.govt.nz>
Subject: RE: Public interest test for RAL and PTL loans through the RSPF

Awesome thanks – see attached. Have just added a bit more around the RSPF process/framework as I'm not sure MoF would have seen it before. We're hoping to get the briefing up today as it's fairly urgent to align with the settlement of PTL's SPA, which is this Friday.

s9(2)(g)(i)

On the \$7m for RAL this year – we're working through what that looks like as technically s9(2)(j) MBIE and the Receivers have been occupied with the Tūroa side and starting to look at what's next for Whakapapa.

Happy to discuss anything further on this.

Cheers,
Josh

From: Tim Baxter [TSY] <Tim.Baxter@treasury.govt.nz>
Sent: Monday, April 8, 2024 12:56 PM
To: Josh Hercus <Josh.Hercus@mbie.govt.nz>
Subject: RE: Public interest test for RAL and PTL loans through the RSPF

Hello, yep yes pls – mostly so our legal can take a look over it (unlikely to have any comments if it uses the same format as the PPFs ones)

Not really nope, the office will ask if we have anything to add and will probably say no, though we might add some note about if you want a walk away option post this ski season that looks meaningfully different you should ask for further advice on it soon + a note that we think sufficient info has been provided through the cabinet process to enable her to make a PI decision

From: Josh Hercus <Josh.Hercus@mbie.govt.nz>
Sent: Monday, April 8, 2024 9:17 AM
To: Tim Baxter [TSY] <Tim.Baxter@treasury.govt.nz>
Subject: Public interest test for RAL and PTL loans through the RSPF

Hi Tim,

Now that the PTL concession has been granted, we're whipping up a briefing to go up to MoF ASAP to approve the loans, which we consider to fall under the Approved RSPF Loan Framework. Would you like to see this before it goes over?

Also, does TSY have any further involved with this process? As in, do you provide separate advice to the Minister on the loans?

Cheers,
Josh

Josh Hercus

PRINCIPAL ADVISOR TO ROBERT PIGOUE, DEPUTY CHIEF EXECUTIVE and
HEAD OF KĀNOA - REGIONAL ECONOMIC DEVELOPMENT & INVESTMENT UNIT

Josh.hercus@mbie.govt.nz | Mobile: s9(2)(g)(ii)

15 Stout Street, Wellington 6011, PO Box 1473, Wellington 6140



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Brock Stobbs [TSY]

From: Victoria Rhodes-Carlin [TSY]
Sent: Tuesday, 21 May 2024 3:54 pm
To: Katie Neate [TSY]; Tim Baxter [TSY]; ^Parliament Marnya Jain
Cc: Jane Lee [TSY]
Subject: RE: Next Steps of the commercial process to sell Ruapehu Alpine Lift Limited's (in liquidation and Receivership) Whakapapa business

Hi team!

Some general thoughts on this paper:

- Seems to be some timing mismatch and what is required as part of the commercial process. s9(2)(f)(iv), s9(2)(j)

[Redacted content]

Regarding fiscal impacts and the make good liability:

- s9(2)(f)(iv)
- [Redacted]
- [Redacted]
- I have asked DOC to start thinking about this. s9(2)(f)(iv)

[Redacted content]

Regards,

Victoria

From: Katie Neate [TSY] <Katie.Neate@treasury.govt.nz>

Sent: Tuesday, May 21, 2024 10:31 AM

To: Victoria Rhodes-Carlin [TSY] <Victoria.Rhodes-Carlin@treasury.govt.nz>

Cc: Tim Baxter [TSY] <Tim.Baxter@treasury.govt.nz>; ^Parliament Marnya Jain <Marnya.Jain@parliament.govt.nz>

Subject: RE: Next Steps of the commercial process to sell Ruapehu Alpine Lift Limited's (in liquidation and Receivership) Whakapapa business

Morning Vic, do you have capacity for a quick look at this from a DOC perspective? This is the only reference to the make good and I can't immediately recall if it aligns with our/Audit's understanding as to what crystallises the liability.

Broader considerations

28. At a strategic level, it is prudent to consider whether the net result of supporting a commercial proposal places the government in a better position than if it did not. If Cabinet decisions are required, Ministers may wish to view commercially viable proposals against a set of considerations broader than just their commercial merits, including but not limited to whether supporting a commercial proposal would reduce the overall risk and cost to the Crown.
29. In particular, the responsibility and cost of the 'make good' provisions, which the Crown may incur if there were no operator of RAL's Whakapapa ski field assets. DOC estimates the cost to remove infrastructure and remediate the land on Whakapapa to be up to s9(2)(f)(iv) and s9(2)(j)
30. Supporting any commercial bid to purchase RAL's Whakapapa assets does not necessarily remove the risk to the Crown and could introduce additional risk or sunk costs if the proposed bid was commercially unsuccessful over the short term.

Hei konā mai

Katie

Katie Neate (*she/her*) | Senior Analyst | Te Puna Taiao – Natural Resources | Te Tai Ōhanga – The Treasury

Tel: s9(2)(k) | Email/IM: Katie.Neate@treasury.govt.nz

Visit us online at <https://treasury.govt.nz/> and follow us on [Twitter](#), [LinkedIn](#) and [Instagram](#)

From: Tim Baxter [TSY] <Tim.Baxter@treasury.govt.nz>
Sent: Tuesday, May 21, 2024 10:26 AM
To: ^Parliament Marnya Jain <Marnya.Jain@parliament.govt.nz>; Katie Neate [TSY] <Katie.Neate@treasury.govt.nz>
Subject: RE: Next Steps of the commercial process to sell Ruapehu Alpine Lift Limited's (in liquidation and Receivership) Whakapapa business

Not in particular from our side, beyond that we agree with Kanoa's preference for getting to resolution as quickly as is feasible

From: Marnya Jain <Marnya.Jain@parliament.govt.nz>
Sent: Monday, May 20, 2024 5:26 PM
To: Tim Baxter [TSY] <Tim.Baxter@treasury.govt.nz>; Katie Neate [TSY] <Katie.Neate@treasury.govt.nz>
Subject: FW: Next Steps of the commercial process to sell Ruapehu Alpine Lift Limited's (in liquidation and Receivership) Whakapapa business

The attached has come across. Anything to flag?

Ngā mihi
Marnya



Marnya Jain
Private Secretary - Finance
Office of Hon Nicola Willis
Minister of Finance

Level 7.2 Executive Wing, Parliament Buildings, PO Box 18041, Wellington 6160, New Zealand
M: s9(2)(g)(ii)
E: marnya.jain@parliament.govt.nz

From: Ashley Stuart <Ashley.Stuart@parliament.govt.nz>
Sent: Monday, May 20, 2024 4:18 PM
To: Harry Evans <Harry.Evans@parliament.govt.nz>; Fern Hyett <Fern.Hyett@parliament.govt.nz>; Marnya Jain <Marnya.Jain@parliament.govt.nz>
Cc: Alastair Johnstone <Alastair.Johnstone@parliament.govt.nz>; Joana Johnston <Joana.Johnston@parliament.govt.nz>; Dale Karauria <Dale.Karauria@parliament.govt.nz>; Melanie Quintela <Melanie.Quintela@parliament.govt.nz>; Corin Higgs <Corin.Higgs@parliament.govt.nz>; Lauren MacRae

<Lauren.MacRae@parliament.govt.nz>

Subject: Next Steps of the commercial process to sell Ruapehu Alpine Lift Limited's (in liquidation and Receivership) Whakapapa business

Kia ora all,

Please see the attached briefing: 2324-3326: *Next steps of the commercial process to sell Ruapehu Alpine Lift Limited's (in liquidation and Receivership) (RAL) Whakapapa business.*

s9(2)(f)(iv), and s9(2)(j)

Urgency of paper	Low/Medium.
Key messages	s9(2)(f)(iv), and s9(2)(j)
Next Steps	s9(2)(f)(iv) Kānoa – RD will provide Ministers with an update on the outcome of the EOI process once completed. The outcome will determine the next steps including whether Ministerial/Cabinet decisions are required.
Action for Ministers	Noting only. Ministers may wish to discuss the contents of the briefing.

Let me know if you have any questions,
Ash.



Ashley Stuart

Private Secretary (Regional Development) Office of Hon Shane Jones

Minister for Regional Development | Minister for Resources | Minister for Oceans and Fisheries | Associate Minister of Finance | Associate Minister for Energy

Mobile: s9(2)(g)(ii)

Email: Ashley.stuart@parliament.govt.nz