

## Rebecca Watson

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**From:** official information  
**Sent:** Monday, 13 May 2019 16:05  
**To:** [REDACTED]  
**Cc:** official information  
**Subject:** RE: LGOIMA 19083: Innovation Park/ Ruakura/ Hamilton

Kia ora,

Further to your information request of 16 April 2019 in respect of Innovation Park/ Ruakura/ Hamilton, I am now able to provide Hamilton City Council's response.

### You requested:

*Innovation Park/ Ruakura/ Hamilton*

*Good morning, I understand that this is a HCC CCO and as such you hold the information requested. If this is not the case please advise. Can you please provide the following information. (1) a copy of the annual accounts from inception ( which I understand was 2001) until 2018. (2) details of the original shareholding with the \$\$ committed (3) Details of any changing of " shareholding " with the \$ either invested or paid out. If paid out then who replace this " shareholding". (4) Details of the lease arrangement between the original shareholding and Tainui (the landholder.) This will include the lease term, the annual rental, the rental review period and whether the lease had a standard rental review provisions ie CPI, or market or some other arrangement. (5) details of the sale price of the total complex together the date of sale. (5) according to a newspaper article \$4 million of the sale proceed is to be channelled back to NZ Food Innovation Waikato. Details of this arrangement is required.*

### Our response:

We have determined to release the information requested, however due to the size of these documents (approximately 98MB) we are not able to email them to you. We are able to provide you with hard copies of the documents listed below, at a cost of \$0.20/page, with the first 20 pages free. Alternatively there is no cost to view the documents at the Municipal Building in Garden Place, please let me know if you wish to do this. A further option may be for you to provide us with a dropbox link, USB, or alternative electronic method and we will provide you with the requested information at no cost. The information provided is as follows:

#### **(1) A copy of the annual accounts from inception (which I understand was 2001) until 2018.**

We are able to provide to you annual accounts as outlined below.

- IWL (Innovation Waikato Ltd) 2005-2017
- NZFIWL (NZ Food Innovation (Waikato) Ltd 2014-2018
- WIPL (Waikato Innovation Park Ltd) 2014-2017
- WIGL (Waikato Innovation Group Ltd) 2018

Please note that Hamilton City Council only holds electronic records of the annual accounts from 2005, please contact [Waikato Innovation Group Ltd](#) for the earlier periods.

#### **(2) Details of the original shareholding with the \$\$ committed**

Hamilton City Council was not a shareholder of Innovation Waikato Ltd in until 2012. Prior to 2012 Hamilton City Council provided grants to Innovation Waikato Ltd and the details of these can be located in the annual accounts. The memo describes HCC's investment in the Park and shareholding up until December 2017 when Council divested its interest in the property division of the Park (i.e. Waikato Innovation Park Ltd).

#### **(3) Details of any changing of " shareholding " with the \$ either invested or paid out. If paid out then who replace this " shareholding".**

For a summary of the shareholding at the point of sale in December 2017 and shareholding retained by Council in a new CCO – referred to as NewCo (the CCO was subsequently established as Waikato innovation Growth Ltd) – refer to Attachment 2 of the Council report of 21 September 2017.

No dividends have been paid at any time during HCC's interest in the Park.

**(4) Details of the lease arrangement between the original shareholding and Tainui (the landholder.) This will include the lease term, the annual rental, the rental review period and whether the lease had a standard rental review provisions ie CPI, or market or some other arrangement.**

The original lease (L5877017.2).

This was novated to WIPL in 2013.

Please note that when WIPL was sold in December 2017 the lease was part of the sale to the new owner.

**(5) Details of the sale price of the total complex together the date of sale.**

Details of the sale are in the documents:

- Report to Council on 21 September 2017 which details the sale and restructure of WIPL.
- The Term Sheet, originally included in the Public Excluded report of 21 September 2017, which was able to be released once the sale went unconditional in December 2017.

**(6) According to a newspaper article \$4 million of the sale proceed is to be channelled back to NZ Food Innovation Waikato. Details of this arrangement is required.**

The is included in Paragraph 17 of the 21 September 2017 report to Council. The sale process required an investment of \$4m in Waikato Innovation Growth Ltd, which was in turn invested in NZ Food innovation (Waikato) Ltd. Those funds were used to repay bank debt so it was capitalised in accordance with banking covenants.

Kind regards,

**Amy Viggers**

On behalf of the Privacy Officer

DDI: 07 8386727 | Email: [amy.viggers@hcc.govt.nz](mailto:amy.viggers@hcc.govt.nz)



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**From:** official information

**Sent:** Tuesday, 16 April 2019 2:36 PM

**To:** [REDACTED]

**Cc:** official information <[officialinformation@hcc.govt.nz](mailto:officialinformation@hcc.govt.nz)>

**Subject:** RE LGOIMA 19083: Innovation Park/ Ruakura/ Hamilton

Kia ora

I write to acknowledge your information request of 16 April 2019 in respect of Innovation Park/ Ruakura/ Hamilton.

Please be advised that your request has been passed on to the relevant team within Council and you will be informed of the outcome.

The Local Government Official Information and Meetings Act 1987 requires that we advise you of our decision on whether the Council will provide the requested information or not “as soon as reasonably practicable”, no later than 20 working days after the day we received your request. We will respond to you no later than 17 May 2019.

Kind regard,

**Amy Viggers**

On behalf of the Privacy Officer

DDI: 07 8386727 | Email: [amy.viggers@hcc.govt.nz](mailto:amy.viggers@hcc.govt.nz)



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**From:** [REDACTED]  
**Sent:** Tuesday, 16 April 2019 12:53 PM  
**To:** official information <[officialinformation@hcc.govt.nz](mailto:officialinformation@hcc.govt.nz)>  
**Subject:** Innovation Park/ Ruakura/ Hamilton

Good morning, I understand that this is a HCC CCO and as such you hold the information requested. If this is not the case please advise. Can you please provide the following information. (1) a copy of the annual accounts from inception ( which I understand was 2001) until 2018. (2) details of the original shareholding with the \$\$ committed (3) Details of any changing of “ shareholding “ with the \$ either invested or paid out. If paid out then who replace this “ shareholding”. (4) Details of the lease arrangement between the original shareholding and Tainui (the landholder.) This will include the lease term, the annual rental, the rental review period and whether the lease had a standard rental review provisions ie CPI, or market or some other arrangement. (5) details of the sale price of the total complex together the date of sale. (5) according to a newspaper article \$4 million of the sale proceed is to be channelled back to NZ Food Innovation Waikato. Details of this arrangement is required.

Kind Regards

[REDACTED]

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