



MEDIA RELEASE
23 DECEMBER 2015

MĀORI FISHERIES, AQUACULTURE CONTINUE TO DELIVER TO IWI

Māori fisheries and aquaculture settlements are delivering dividends, with tens of millions of dollars agreed for iwi during 2015, the chief executive of Te Ohu Kaimoana (Māori Fisheries Trust), Peter Douglas, said today.

“It has been a positive year for iwi. Large settlements have occurred following the conclusion of aquaculture negotiations with the Crown and good dividends have been generated from iwi shares in Aotearoa Fisheries Limited (AFL),” Mr Douglas said. “Furthermore, iwi are on the verge of taking direct ownership of AFL as Te Ohu Kaimoana steps back to provide for their greater involvement in governing the company.”

“Structural changes to the way in which the Māori fisheries entities are governed are being worked through. These changes are designed to bring increased responsibility and rangatiratanga for iwi in governing AFL, one of New Zealand’s largest fishing companies,” he said.

During the year, iwi representatives and Te Ohu Kaimoana completed negotiations concerning regional aquaculture agreements that settled the Crown’s “New Space” obligations under the Māori Commercial Aquaculture Settlement.

“Collectively, the negotiations meant that agreements resulting in more than \$75 million worth of aquaculture space or the equivalent in cash could be signed for the iwi of Northland, Auckland, Waikato (East), Marlborough, Tasman, Canterbury and Southland when the regional iwi and the Crown agree the detailed mix of assets for the region,” Mr Douglas said.

When the iwi in each region decide the extent to which they want to be involved in aquaculture and what path to take, they sign a Regional Agreement with the Crown. Iwi in the regions of Auckland, Tasman and Marlborough signed agreements with the Crown in Parliament in July while those in Waikato East are considering the mix of assets they will take up within a \$15.56 million settlement. In Canterbury, iwi are considering the assets mix for a \$4.4 million settlement while aquaculture space options are being investigated for a \$4.14 million settlement for Southland.

The Northland iwi did not collectively agree a regional agreement with the Crown within the statutory timeframe and the new space settlement cash of \$5.4 million for the Northland region was transferred to Te Ohu Kaimoana from the Government last week as required by the legislation.

There have been further aquaculture agreements between iwi and the Crown related to harbours and valued at around \$1 million.

“Of course, these settlements only have their real value when they are transferred into the hands of individual iwi, and we are working on that,” said Mr Douglas. “We can only transfer the assets to individual iwi in accordance with a regional allocation agreement signed by all the iwi of the region” Mr Douglas said.

Mr Douglas said that it was pleasing for Te Ohu Kaimoana to transfer almost \$12 million to iwi in Tasman and a partial allocation of \$6.9 million of the \$8.04 million aquaculture settlement to iwi in the Auckland region. Marlborough iwi are discussing allocation of its settlement valued at almost \$26 million. Discussions are ongoing in the other regions.

In addition, iwi have this week further benefitted from a \$6.4 million dividend that has been distributed from AFL for the year ending 30 September 2015. Te Ohu Kaimoana is pleased that AFL has performed well over the year and delivered further funds to iwi. The company is fundamentally in a sound position as the 58 iwi organisations ready themselves to take direct governance and ownership of the company, Mr Douglas said.

He added that 2015 has been a year of change for Te Ohu Kaimoana. It comes as a result of a review into the governance entities of the Māori Fisheries Settlement, and the release of a report to iwi early in the year.

“The review has been a catalyst for change. A report proposed recommendations that will fundamentally change the governance structures established more than 10 years ago. Te Ohu Kaimoana this year undertook a comprehensive consultation process with iwi to discuss the review’s recommendations prior to a special meeting in June where they were voted on. Iwi chose to take a greater role in the governance of Aotearoa Fisheries Limited and we have been working on the details of that,” Mr Douglas said.

“As part of this Te Ohu Kaimoana will distribute its shares in AFL to iwi and focus on providing strategic advice to iwi on fisheries matters. We will continue to act as the eyes and ears of iwi by monitoring government policies, regulations and proposed legislative changes relating to the marine environment,” he said.

Iwi are expected to confirm the structural changes at Te Ohu Kaimoana’s Hui a Tau (Annual General Meeting) on 31 March.

Further information can be found on Te Ohu Kaimoana’s website www.teohu.maori.nz

ENDS