

All Submissions that Selected Option A

A - Retain full ownership and control (via borrowing/rates)

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Option Chosen

A - Retain full ownership and control (via borrowing/rates)

Submitter	Commentary
Tom Ringrose Submitter #10 To be heard? No	A/ The port is a valuable asset owned by the people of HB and should stay that way. Regional ownership will also give ratepayers input into its activities and other issues that may affect locals i.e. noise, expansion, coastal impact etc. B/ A 49% public share offer will see these shares end up being owned offshore (likely by a Chinese corporation) C/ Investment partner will also be an overseas corporate who will expect to have a lead say in the ports direction. D/ This would result in absolute loss of control of the asset and would also likely be an overseas investor with no interest in the people of HB.
Cherie Eddy Submitter #12 To be heard? No	Hard enough to live with noise being council owned can only imagine what it would be like under private ownership.
Alan Leach Submitter #14 To be heard? No	The Napier port belongs to us if part of the port is sold to overseas people how many of us will loose jobs,our local business,companys,contractors will loose out our people need council to think clear minded about wat there doing cause once the port is half in someone else's hands to do wat they want there's no giving back its gone.Thanks
Liz St John Submitter #26 To be heard? No	Option B is the same as option C: i.e. the result will still be private ownership. Option A is the best option and uptake will only be limited by the strength of the communication to the public. Everyone likes a 'what's in it for me' so any communication plan should include the fact that short to med term increase in rates will result in long term gain and benefit for rate payers in future.
kelvyn stevens Submitter #27 To be heard? No	Asset stripping is not an option. Assets do not grow by selling them off. If you cant manage this get new port managers and if you insist on this campaign to sell off a major public asset elected councillors must go to an election on the proposal.
Nick Lockwood Submitter #34 To be heard? No	I believe we should retain full control/ownership of our assets and fund development by borrowing and charging e.g user pays.
Warren Whyte Submitter #38 To be heard? No	Like 100 percent ownership
Steven Waerea Submitter #44 To be heard? No	No Brainer really
Karl Goodchild Submitter #46 To be heard? No	the port has been and always will be the best asset that the rate payers can own.
Paul Olsen Submitter #59 To be heard? No	They should just keep it small increase in rates to pay for port.
Lauren Treagus Submitter #61 To be heard? No	Not Sure about borrowing from rates but definitely still have full ownership don't sell it to others.

Submitter	Commentary
<p>Terence Leonard Submitter #75 To be heard? No</p>	<p>The port must stay 100 % rate payer owned and controlled . I do not trust any involved with this and never will .</p>
<p>Mark Hudson Submitter #80 To be heard? No</p>	<p>This port should stay owned by the people of napier, once it is sold it is gone for good, the returns should go towards paying back the loan or as a rates rebate the upgrade needs to go ahead so we can stay competitive with other ports around nz, i dont want to see napier ports sold off like over in australia with port darwin were the chinese govt now operates it and profits go offshore, we need to sharpen up and keep this owned by the people not sold off like in option B</p>
<p>David Renouf Submitter #83 To be heard? No</p>	<p>Budget within Port for new investment money - Is this being done? Downhill with shares, for rate payers. No control on shareholders - overseas - unless written to share float details. Loss income for HBRC - Us - Rate increase - Loss of some dividend. "Challenge" HBRC to have a set of debentures timed when money is required. 2nd Submission: This submission adds extra information:- Staged funding by Several lots of debentures - certificate or bonds spread over the project time. Has this funding type been evaluated?</p>
<p>Philip Stubbs Submitter #88 To be heard? No</p>	<p>\$1000 per household is a small price to pay to maintain our financial interest in the port for the the next generations.</p>
<p>Victor Parsons Submitter #89 To be heard? No</p>	<p>The port is an important asset for the regional and should remain in local body ownership. Two dollars a week is not going to send anyone to the poor house.</p>
<p>Malcolm Mott Submitter #95 To be heard? No</p>	<p>Should be lowest cost of capital option long term. Any private investor will have a high cost of capital than a local authority and require a return in excess to cover that cost any risks and a profit.</p>
<p>Andrew Pattison Submitter #96 To be heard? No</p>	<p>The port should stop paying a dividend to the council and more debt raised to fund the ports development. Some of this will be offset by the increased revenue created by the increase in shipping and cargo tonnage made possible by this investment and by increasing slightly the container handing charges.</p>
<p>David Karnbach Submitter #101 To be heard? No</p>	<p>dont be stupid "do not sell any part of the port. once it is sold you will never get it back</p>
<p>Keith Simes Submitter #105 To be heard? No</p>	<p>History shows private ownership (of even 49%) leads to profit driven boards, rather than what is good for the whole community. Public/private partnerships tend to put profits in private hands until it doesn't work, then the public bears the cost. Debt can be served by increasing TEU charges (slightly). Paranoia about risk from natural disasters is a distraction, an earthquake that bad would hurt the whole region anyway, and I don't think private investors would rush in to rescue us.</p>
<p>Peter Arnold Submitter #123 To be heard? No</p>	<p>The Consultation Document states "The Port remains the region's single biggest economic enabler" and for this reason full ownership and control must be retained by the region. Port dividends should be reinvested in Port development and not used to subsidize general rates.</p>
<p>Richard Matthews Submitter #137 To be heard? No</p>	<p>The amount required by way of a rates demand is small and unlikely to be a major problem for the majority of property owners in the region. The other options all result in a lowering of the income stream from the port to the Council and therefore if services are retained at the current level, the lifting of rates anyway. I am more than happy to see my rates doubled if this does not result in the "sale of the family silver".</p>

Submitter	Commentary
<p>Maurice Free Submitter #144 To be heard? No</p>	<p>HBRC currently receive from the port \$10m per year, \$7m after tax If the 49% of the port was sold the dividend would drop to half \$3.5m so it's not just the borrowing cost but also the lose of that \$3.5m. Surely the ports a good investment and would'nt have difficulties in raising cheap overseas loans. Am I correct?</p>
<p>Robert Lynch Submitter #146 To be heard? No</p>	<p>I contend that is far better to suffer some initial pain and thereby retain full ownership of an asset that will continue to provide us with healthy annual profits. The proposed 49% sale is permanent and will forever be a drag on our potential income.</p> <p>I would favour borrowing the lot with a mix of overdraft and bonds. Costs of the latter are tax deductible.</p>
<p>Rex Manley Submitter #151 To be heard? No</p>	<p>I wish to express my displeasure at the Council seeking to run roughshod over its ratepayers once again (Like the Ruataniwha Dam) over the Hawkes Bay Port. The port belongs to the ratepayers and thus any sale or privatisation attempts must be subject to a referendum first. To start claiming the council has no obligation to act on the wishes of its ratepayers or to consult in the most thorough way is a disgrace. It will certainly influence my vote in the next elections.</p> <p>No privatisation of the port No sale of the port to rich investors at the expense of the people</p> <p>Put your preferred option to the ratepayers at the next local body elections and make sure each Councillor OPENLY indicates where they stand. Then let the voters decide...</p>
<p>Glenis Massee Submitter #168 To be heard? No</p>	<p>Do not sell off a great asset. Spend funds on a performing asset instead of wasting time and funds on court cases like the dam that didn't go anywhere.</p>
<p>Charles Rycroft Submitter #175 To be heard? No</p>	<p>My reasons are:</p> <p>1/ As owners of the port, the ratepayers of Hawke's Bay have benefitted from reduced rates for the past decade and prior to 2008. A small increase in rates in the short term is OK by me to retain full ownership, control and 100% dividends from Napier Port.</p> <p>2/ I don't think it is necessary or wise to to sell down up to 49% of Napier Port to reduce earthquake risk. Part publicly owned Lyttelton Port Company was badly affected by the Christchurch earthquake. Canterbury Regional Council has bought out all publicly owned shares and regained 100% ownership of LPC, thus ensuring full control and dividend return to CRC. Lyttelton Port Company has prospered since without public funding.</p>
<p>Wayne Hodson Submitter #185 To be heard? No</p>	<p>Strategic regional asset important to the prosperity of the region long term. Resting full ownership and control with borrowing to achieve upgrades.</p>
<p>Richard Waterer Submitter #191 To be heard? No</p>	<p>I do not support privatisation, even in a partial form. It is a flawed concept which has proved to be less successful than predicted and certainly less beneficial to the public at large. Retain public assets in public ownership.</p>
<p>Basil Bromley Submitter #199 To be heard? No</p>	<p>It belongs to us ratepayers and must remain in 100% ratepayer ownership.</p>
<p>Peter McIntosh Submitter #205 To be heard? No</p>	<p>Take out a long term intergenerational loan. Better investment than the dam would have been.</p>
<p>Janet Scott Submitter #210 To be heard? No</p>	<p>Borrowing via issue of reserve bank notes</p>

Submitter	Commentary
<p>Alex Muir Submitter #267 To be heard? No</p>	<p>I do not believe that selling 49% to the public will in the long term ensure Hawkes Bay residents' control of the port. The 49% will eventually be concentrated in the hands of one or a few corporates that will in the end successfully lobby to take majority or full control.</p> <p>The history of privatization in NZ shows that that will not lead to good outcomes for the people of Hawkes Bay. Of course, whoever takes 49% will want to maximise return on their investment and so will apply pressure to raise port charges. This undermines the argument that the current owner cannot raise charges to pay for the expansion of the port, for fear of turning away customers. There is in fact not a lot of easily accessible competition as far as ports are concerned, so I expect that demand is 'sticky'. And if some customers did go elsewhere, that would reduce the urgency to expand anyway, which might not be a bad thing.</p> <p>So I would support full retention even if it meant HBRC rates went up significantly (they are not very high as it is). In any case, the rates rises would be reversed in future with all the additional income from the additional business. I think a temporary extra charge on containers in line with Cllr Paul Bailey's idea should be a part of the mix for raising the capital for the expansion. Regards, Alex Muir</p>
<p>Damian Brede Submitter #288 To be heard? No</p>	<p>You need both A and B, the web form did not allow this.</p> <p>I think a small rate rise is acceptable.</p> <p>Do not float 49%, float a smaller more manageable percentage.</p> <p>Add a third source, rent off some of the land. I'm positive some of the area - especially the mostly unused train tracks - can be made available for business. This will allow the land to be used efficiently, and cheap office/commerce made available. There is also a lot of foot traffic, I'm sure a cafe could pay rent somewhere along there. Considering you could set up a noisy tavern, you could even have a gig venue there, I'm sure the bands won't be louder than the noise already there.</p>
<p>Greig Madden Submitter #292 To be heard? No</p>	<p>This is the biggest asset we have, why go down this old out dated model of selling.</p>
<p>Diane Zidich Submitter #295 To be heard? No</p>	<p>I firmly believe 100 per cent ownership of the Port should be retained and controlled by Hawkes Bay ratepayers.</p> <p>Not all options or consultation processes have been investigated.</p> <p>The business plans submitted those favoured by HB Regional Council Chairman and not transparent.</p>
<p>Jamie Lawson Submitter #300 To be heard? No</p>	<p>Do not cut off the head of the hen that lays the golden egg for ratepayers.</p>
<p>Dave Hall Submitter #301 To be heard? No</p>	<p>Don,t know where shares will end up in the future</p>
<p>David Zidich Submitter #305 To be heard? No</p>	<p>It would be foolish to sell such a great asset! Let those who need improvements come to the party and help by funding it fully or partially in a way in wich we retain full ownership forever Amen !</p>
<p>Matthew Burnside Submitter #307 To be heard? No</p>	<p>A bond issue would be the best thing we could do to fund the development that needs to be done at the port. If the regional Council needs more money for other projects they should be justifying selling the port to fund those projects separately as selling 49% is double the money required for the port expansion</p>
<p>Simon Bailey Submitter #310 To be heard? No</p>	<p>The port is great business that part of Hawke's Bay businesses and has been for many years. It will always be a profitable business model. I do not see why you would sell 49% of it and therefore reduce your potential earnings towards the rate payer. Keep the ownership in Hawkes Bay which assist in keeping regional rates down.</p>

Submitter	Commentary
Graham Riach Submitter #311 To be heard? No	Because I do not want outsiders to get hold of shares
Graham Riach Riach Consultants Ltd Submitter #312 To be heard? No	Don't allow overseas investors keep it in Hawkes Bay
Sam Hartree Submitter #320 To be heard? No	I believe if the Hawke's Bay regional council didn't waste an exorbitant amount of money on the dam proposal and wasting money on trying to prosecute the Hastings district council over Havelock North's water problems we wouldn't have to sell part or borrow any money for the Napier port extension.
Sage Burt Submitter #325 To be heard? No	The Port should be kept 100% in Hawkes Bay ownership. Too many companies are selling out for money. Be unique and keep it in our hands. Stand out from the crowd HBRC! NOT HAPPY with rates increases especially when us ratepayers will get nothing in return. If we should have to have increases in our rates, we should be able to receive some sort of quarterly or yearly dividend seeing as this is an investment of sorts. Ratepayers only.
Rosemary Marriott Submitter #349 To be heard? No	By a combination of increased rates, perhaps higher port charges and by issuing bonds
Anthony Moore Submitter #353 To be heard? No	Over 100 years of owning the port and now you want to sell it? We only need 1 more wharf and this council wants to sell up and cash in for other projects. This council wasted millions on the dam that I'm sure we are still paying for. These so called representatives of the people will do what they want with no responsibility of the end outcome if it all goes bad just like the dam. We are not Tauranga so stop trying to compare us to them to sell your point to get "your" objective through. It all seems like shifty money shifting, the port company will end up with \$200million + in debt with half the income because of having to pay out to share holders. Come next elections the pro sell council members better state that because never will I vote for one of them again. Keep 100% ownership so Hawkes Bay can keep 100% of the profits.
John Freeman Submitter #356 To be heard? No	We want to keep the control our Port in ratepayers hands. Loose control then loose the revenue. Look at the benefit to those communities who retained ownership of their electricity networks.
Pamela Hartree Submitter #361 To be heard? No	I think it would be foolish to sell such a valuable asset as the port if there are options to make it work whilst retaining full ownership
Paul Scott Submitter #392 To be heard? No	If full ownership is relinquished , then you can never get it back. You loose control. Shares are not an option as suggested. The ownership and control can end up in any of the Global Corporate companies resulting in local job loss.
Trevor Gillespie Submitter #407 To be heard? No	We get the full dividend each year instead of just half. Rates therefore don't need to go up especially if HBRC have, and will, retain dividends for expansion. I don't want to see half our port's ownership going into overseas hands as so much of New Zealand's assets have since neo-liberal economics were applied here in the 1980s.
Robert Phipps Submitter #416 To be heard? No	We shouldn't be selling down our largest asset. The region is growing so should the returns from the port. The investment can also be part funded by a user pays system. The process hasn't been run well and the options have a spin put on them to scare the public away from other options than B.

Submitter	Commentary
<p>Regan Kalmancsi Submitter #421 To be heard? No</p>	<p>We don't need to sell our biggest asset to fund the councils mistakes. The port and the council are in debt because of the wrong decisions made that were very costly but no accountability has been admitted. Increase the rates keep 100% ownership and 100% profit</p>
<p>Donald Hurley Submitter #422 To be heard? No</p>	<p>Once shares are sold, they could be on sold to anyone, so local ownership would quickly disappear. By retaining 100% ownership and borrowing of \$140m spread over a few years could be absorbed by profits and a small levy on rates. As the HB Power Consumers Trust is the same area as the port, profits from this could also go to repay the loan, instead of being squandered by the sending of small cheques to individuals. And so become an asset for the Bay.</p>
<p>Ken Hutchison Submitter #429 To be heard? No</p>	<p>I am loathe to see the port being open to investors. If this is done, then there will always be pressure on management to provide a "better" return on investment. This will result in downward pressure on wages, pressure to reduce staff and possible short cuts taken with Health and Safety.</p> <p>The port will also become, in the main, a refuge for the wealth of the wealthy and in turn they will then have influence over workplace decisions, even if indirectly.</p> <p>The money received from investors still has a cost in terms of their return on their investment. It is much better I believe to keep the Port in full control of the people of Hawke's Bay and obtain money that is required for development through loans at a fixed interest.</p>
<p>Dianne and Matthew Charlton The Berry Farm Submitter #440 To be heard? No</p>	<p>We firmly believe that the port or any part of it should NOT be sold and we should retain full ownership. We are concerned about losing nearly half of the dividends should the port be sold via public shares (Option B).</p> <p>We would like you to look into reducing the Port's debt levels. We also believe that in the long term the profits gained from the new extension/development would go a long way in covering the borrowing costs.</p> <p>With several properties in Hastings, we are well aware that our HBRC rates will increase with our preferred option (A) and are comfortable with this. We have read and studied all of the contributor's letters and opinions relevant to Our Port, Our Say in the HB Today newspaper over the last month and agree with James Vaughan (Letters, 01.11.18), Paul Bailey (with his proposed Option E), Grenville Christie (a recent Talking Point) and Bruce Bisset (19th October).</p> <p>A final note.....we don't feel a referendum is necessary. Thank you.</p>
<p>Michael Bull Submitter #447 To be heard? No</p>	<p>Please don't kill the Golden Goose. Introduce User pays.</p>
<p>James Isaacson Submitter #451 To be heard? No</p>	<p>If you own an asset that has the potential over time to pay for borrowings and make a profit, you do not sell it under any circumstances. The cost to ratepayers is around 50cents per day and I believe the majority would support funding options if they were set out fairly and not skewed to what the Regional Council want.</p>
<p>Peter Boshier Submitter #454 To be heard? No</p>	<p>I believe retained full ownership gives and returns back to the public/community.</p>
<p>Todd Taylor Submitter #461 To be heard? No</p>	<p>I believe the current model has worked well in the past. The need for the port to grow and upgrade it's infrastructure has been obvious for many years. The use of some of the profit from the port going into the regional council coffers , in my view, should have been appropriated towards funding future needs of the port. There is a need to clearly state to the people in this region that the increase in rates to cover this funding is an increase of approximately 50% to regional council rates, not city council rates.</p>

Submitter	Commentary
<p>Roy Holderness Submitter #465 To be heard? No</p>	<p>There is no point in 'killing the goose that lays the golden egg". The port development can be financed by a 'bundle' of sources. These would include a public bond offer, directing profits back into the port instead of paying ratepayers a dividend (rates subsidy), increasing the container unit charge, borrowing from the Government, etc. Selling 45-49% would allow a single buyer too much influence, assuming that a proportionate number of Board seats goes with the purchase. Any initial attempt by the HB Regional Council to limit the on-sale of such shares to a third party would either discourage a potential investor or reduce the attractiveness, and therefore the value, of the sale. We suspect that future generations would look back at this Council and ask "What on earth were they thinking?". The increase of cruise liner visits is a non-issue. We have done many cruise trips and tendering passengers to shore is as common as berthing. Many cruise companies see it as a way of saving on port fees.</p>
<p>Sally Davenport Submitter #469 To be heard? No</p>	<p>Once it's gone, it's gone. Capital assets are hard to replace. However, I have not received Port papers from HBRC which would, I'm guessing, give me the financial rationale behind the preferred option of B. Have to say the distribution of the papers appears to have been very badly managed. I do not, like thousands of others, subscribe to HB Today. Complete waste of my money. One final point. What a dreadful shame that the arrogant previous incumbants at HBRC wasted millions & millions on a damn nobody appeared to want. It's about time HBRC stuck to their knitting and focused on managing the appalling damage being carried out environmentally.</p>
<p>Sherryn Quate Submitter #473 To be heard? No</p>	<p>My reason is that we have had zero or little consultation so I dont understand. But what I do know if you sell assets you dont make profit. So why sell your asset??</p>
<p>Julie Pollock Submitter #478 To be heard? No</p>	<p>This is a great asset for our community which makes really good money. Either option A or B. Keep in HB hands.</p>
<p>Brenda Conlon Submitter #492 To be heard? No</p>	<p>There are two suggestions of how to raise money in the Hawkes Bay Today on November 2: Bruce Bisset suggested using the dividend from the port, currently used to subsidise our rates, for a fund which would quickly grow and give plenty of money for council scemes; Bruce Bisset also says Unison apparently has money to invest. That is an excellent idea because the port would stay in public ownership. It is important to keep the port publicly-owned because it is a well run profitable organisation, and that profit needs to stay in Hawkes Bay.</p>
<p>William Irving Peacock Submitter #496 To be heard? No</p>	<p>"DONT SELL THE PORT" SHARE FLOAT IS EXPENSIVE AND WHILE SHARES MAY BE ALLOCATED TO RATEPAYERS, SUBSEQUENT SALES MAY ENABLE PERSONS/GROUPS TO BECOME DEMANDING ON RETURNS AND OR LACK OF DEVELOPMENT</p>
<p>Duncan & Beth Scott Submitter #500 To be heard? No</p>	<p>first option A 2nd option B C not option D not option</p>

Submitter	Commentary
<p>Rosalind Muir Submitter #514 To be heard? Yes</p>	<p>The port belongs to the people of Hawke's Bay. Let the ratepayers fund the required expansion, and have the control and future financial benefits kept local, in our community. Any form of privatisation will negatively impact the workers as well as the community at large</p>
<p>Clarence Jacobs Submitter #520 To be heard? Yes</p>	<p>The port is an asset owned by the citizens of Hawkes Bay, and the guidelines for a prudent corporate debt/equity ratio do not apply. If an outside investor would decide to supply the additional needed capital, that investor would only do it if it had sufficient faith that there would be a significant return on that investment.</p> <p>Using that same rationale, it makes sense that other avenues that retain 100% ownership can expect a comparable cashflow that could be used service debt funding - which should be available at competitive rates if the Regional Council underwrites the loan.</p> <p>History shows us that privatisation of public resources/services leads to profit demands that diminish operational quality and degradation of the assets. Ultimately the citizens of HB will have to further dilute their ownership or “ante-up” additional cash to retain the majority ownership.</p> <p>The debt/equity argument put forward by the council’s consultants/staff is spurious because those guidelines don’t apply when the debt is underwritten by a substantive government body.</p>
<p>Helen Morgan Submitter #527 To be heard? No</p>	<p>It belongs to Hawke's Bay, and the public shouldn't have to have rates etc increased. The HBRC should be able to supply required funding. It is essential that WE (HB) owns OUR PORT!</p>
<p>Anne Brown Submitter #529 To be heard? No</p>	<p>The port is the backbone of Napier Why on earth would the council even consider selling any of it.</p>
<p>Cheri Gillett-Jackson Submitter #539 To be heard? No</p>	<p>Keep ownership local</p>
<p>Gerard Gillett-Jackson Submitter #540 To be heard? No</p>	<p>Keep the port NZ owned</p>
<p>Steve Bluck Submitter #543 To be heard? No</p>	<p>Selling a long term asset & associated income stream for short term gain is poor thinking</p>
<p>Bill Douglas Submitter #545 To be heard? No</p>	<p>Make an offer to us land/house owners for a loan from us, I will</p>
<p>Helen O'Connell Submitter #546 To be heard? No</p>	<p>Please keep. Once we start selling things when tough times come what will happen to being called a Kiwi. Have we not the capability to find an answer or get out the number eight wire when this needs to be done. By selling this off as a quick fix what does it make us. It seems that everything my grandparents fought and taught us has no value.</p>
<p>Peter O'Connell Submitter #549 To be heard? No</p>	<p>once we start selling off the assets built up by previous generations where do we stop .We loose full control of our own destiny and place our selves at the mercy of investors who's interests may change in the future to the detriment of our needs . As witnessed with the contrys rail system its demise when private interest became involved is this the type of future we open ourselves up to if we go down this path</p>

Submitter	Commentary
<p>Owen Williams Submitter #581 To be heard? No</p>	<p>We need to retain ownership the ward and the port are an investment for the future of hawkes bay it's time we started building a worthwhile return on our investment. We need to look at the charges for both freight ships and tourist boats and adjust them accordingly we need to retain this resource.</p>
<p>Jonty Underhill Submitter #583 To be heard? No</p>	<p>Selling one of your best assets is not the smartest thing. It would be fair to show the public the revenue over the past 10 years and forecast revenue for the next with the wharf extension.</p>
<p>James Vaughan Submitter #591 To be heard? No</p>	<p>I support Option A or any solid modification of it which retains full ownership.</p>
<p>Andrew Kells Submitter #595 To be heard? No</p>	<p>Keep the port in Hawkes Bay's hands. All Hawkes Bay people need to contribute to this plan not just 70,000 letter box drops. 1. Has consideration been given to the feasibility in developing a logging port north od Napier? This would ease the congestion of logs at port. 2. The name of the Port should be Port Ahuriri or Port Hawkes Bay.</p>
<p>John Hancock Submitter #606 To be heard? No</p>	<p>The dividends paid by Ports of Napier is very important for funding Regional Council. Put a business plan together that allows HBRC to fund the extra investment</p>
<p>Hastings Resident Submitter #628 To be heard? No</p>	<p>I support Option A, no change, full ownership. I am Hastings resident.</p>
<p>G & R Dockary Submitter #637 To be heard? No</p>	<p>It's important that it stays under rate payer control as its a valuable asset.</p>
<p>Christopher James Cameron Submitter #642 To be heard? No</p>	<p>I don't mind paying more in rates to keep this asset locally owned and controlled.</p>
<p>Ann-louise Webster Submitter #671 To be heard? No</p>	<p>If you sell off 49% of the port then that is 49% of your income gone. Then how will this money be recovered??? The HBRC WILL increase rates. I don't see how they can say there will be NO IMPACT on rates. It is ludicrous to want to sell off any part of this asset. It shoud be retained for the benefit of Hawkes Bay. It is better to retain full control even if it means an increase in our rates. In saying that, a levy could be imposed on cargo/passengers that use the port by way of per container, per tonne or per person. This revenue would be ongoing to support the cost of capital expenditure required.</p>
<p>Andrea Smiley Submitter #691 To be heard? No</p>	<p>Lets keep it 100% owned by ratepayers so we can benefit 100% from the future growth generated.</p>
<p>Richard Catley Submitter #701 To be heard? No</p>	<p>Having read all the information provided, i feel the best long term option would be to retain full ownership. The increase in rates would be worth it for the long term benefit. Especially the fact that we can allow more cruise ships alone to berth in Napier should boost economic activity in the region. The port will obviously generate more income with the additional wharf which in turn would increase the future dividend to the ratepayer. I just don't believe in selling the golden goose... Is there an option to perhaps sell some of the lease hold properties to any interested lessee allowing them to secure a freehold property and provide some cash that can go against the proposed port borrowing?? I completely agree that doing nothing is NOT an option.</p>

Submitter	Commentary
Bob Bell Submitter #709 To be heard? No	Once 49% is sold, corresponding revenue drops. Once sold it is gone to never come back to the region. The Port should manage to do what it needs to do with good management of increasing current revenue. I totally oppose any sale.
Paul Casey Submitter #710 To be heard? No	Long term it is best to retain ownership. Payback through increased profitability in the future.
David Bishop Submitter #719 To be heard? No	I am concerned that any share offer or divestment of the Port will lead to overseas investment (e.g. China, America) directly in the Napier Port asset. This will be a further erosion of sovereignty of key NZ assets. I am not convinced of the investment analyses undertaken by Council that divestment of the port asset will be of benefit to the Hawke's Bay region and its ratepayers. I of the view that the current debt of \$86 million must be paid off first of all by not paying any dividend to the regional council. I am a ratepayer under valuation number 1090042005.
David Bishop Margaret Bishop Family Trust Submitter #720 To be heard? No	I am concerned that any share offer or divestment of the Port will lead to overseas investment (e.g. China, America) directly in the Napier Port asset. This will be a further erosion of sovereignty of key NZ assets. I am not convinced of the investment analyses undertaken by Council that divestment of the port asset will be of benefit to the Hawke's Bay region and its ratepayers. I of the view that the current debt of \$86 million must be paid off first of all by not paying any dividend to the regional council. Then HBRC is able to borrow to fund port development itself. I am a trustee of the Margaret Bishop Family Trust as ratepayer under valuation number 1092048800
Carolyn Campbell Submitter #724 To be heard? No	Privatisation doe not work as up to half the profits will go elsewhere. We need to retan full ownership, and control, and also need to investigate financing this through a much bigger user pays arrangement for thos who use the port.
William Macready Submitter #727 To be heard? No	We must retain the profit for the benefit of the community
Claire Macready Submitter #728 To be heard? No	This port is an asset and is returning revenue to the district We must retain this asset
Rachel Dahgl Submitter #732 To be heard? No	All port expansion options have not been fully investigated. I have yet to receive your postal information; this is not satisfactory. I have been following via internet and newspaper. Public consultation is incomplete and questionable. Decision already seems to have been made behind closed doors and a hurried result is said to be required. Unsettling and uncomfortable from a taxpayer and residents point of view.
Rebecca Greaney Submitter #737 To be heard? No	We need to retain control of the port. It's a large asset we shouldn't sell as once it's gone it's gone. The only other option I would consider is selling shares to local ratepayers.
Sharon Awatere Submitter #738 To be heard? No	New Zealand needs to retain our resources it's the people that matter as much as growth
Robert Haas Submitter #739 To be heard? No	As a longtime resident of Hawke's Bay, I am undoubtedly in support of future proofing the port as a vital piece of infrastructure AND asset for Hawke's Bay. However, I do believe that retaining full and true ownership in the hands of all of Hawke's Bay's people is paramount. Therefore, I can only support Option A, and ask you to retain our full ownership and control of the Port. Many thanks for considering my feedback. Kind regards Robert Haas
JW&DE Potter Submitter #744 To be heard? No	Once the Port is sold its gone for good. So in 49% of the Port dividend. As the port growes (after investment) so will the dividend.

Submitter	Commentary
<p>Katja Morrison Submitter #749 To be heard? No</p>	<p>I think it is a new trend to give away ports to foreign Countries (see Newcastle) or private investors, as well as farming, forests and water. One day there won't be anything left of Aotearoa anymore. Call me old fashioned but I see a huge risk in this latest craze. Sometimes less is more particularly in a dangerous work environment like a port.</p>
<p>Kevin McGrath Submitter #751 To be heard? No</p>	<p>I AM CONCERNED THAT THE COUNCIL HAS NO INTEREST IN PROTECTING THE RATEPAYERS INTEREST IN THE PORT OF NAPIER WHY ARE YOU NOT WAITING FOR THE TRANSPORT STUDY OF NZ RESULTS BEING RELEASED WHY ARE YOU NOT SEEKING DEVELOPMENT FUNDS FROM MINISTER SHANE JONES WHY IS THE FAVOURED OPTION NOT SEEKING GOVT SHAREHOLDER OR ANY TOM, DICK OR INTERNATIONAL HARRY WHY IS LOAN ONLY 9 YEARS - WHY NOT A 30YR OR 50YR LOAN FROM GOVT OR OTHER SOURCES NOT CONSIDERED = LOAN PA PAYMENT FROM RATEPAYERS</p>
<p>A & E Parsons Submitter #754 To be heard? No</p>	<p>we prefer to be in control of our own destiny and not have others telling us what to do with our port and taking the profits elsewhere. We strongly favour the Annie Lorke model</p>
<p>Jo Wilson Submitter #781 To be heard? No</p>	<p>I strongly support maintaining ownership of our port. Therefore I support option A. Do not sell our assets Jo Wilson</p>
<p>A F Wilson Submitter #782 To be heard? No</p> <p>Surely the way in which the whole consultation was presented, with an obvious slant towards scaring the ratepayer will attract adverse reactions and perhaps, judicial review. Submission annexed Signed Hawkes Bay Regional Council Submission on Port consultation document I strongly support Option A with the retention of full ownership and control. I would make the following points</p> <ol style="list-style-type: none"> 1) No mention is made of the increased costs to be charged to ship operators and exporters for the expanded and enhanced facilities and the extent to which these will offset the impact on rates 2) No comment on the environmental effects of large numbers of cruise ships in our port - these are well documented in recent reports in the media 3) No detail as to how the "benefit to the local community" is calculated as far as cruise ships are concerned - what categories of businesses will benefit and how detailed is the research 4) No acknowledgement as to the power of minority shareholders which has been greatly enhanced by the Companies Act over the years to the point where "control" by the majority shareholder is by no means absolute 5) No reference to the limited number of citizens who can afford to apply for shares in a float nor to the likelihood that large corporations will accumulate at every opportunity 6) No mention of what the Port company plans to do with the money and what the anticipated income from diversified investments will be. 	
<p>Bretton Smith Submitter #784 To be heard? No</p>	<p>The Port should not be for sale</p>
<p>J Duncan Submitter #785 To be heard? No</p>	<p>I think the Port is a very important asset to Hawkes Bay and the whole community. As a retired farmer and orchard owner it is so important for the region We must think of the future and I think it is sad that the management has to let it get to this stage. History is there to prove this. Most people in the region have benefited; someway from the Port. so all should pay.</p>
<p>GC & RB Harper Submitter #814 To be heard? No</p>	<p>SHORT TERM PAIN (RATES INCREASE) BUT LONG TERM GAIN - CAPITAL ASSET</p>
<p>Steven Nichols Submitter #816 To be heard? No</p>	<p>It is an asset belonging to hbrc ratepayers. Why would we give it away, like our bank BNZ, our power companies and our phone system. They all worked well for consumers. Not!!</p>

Submitter	Commentary
<p>Debbie Moore Submitter #822 To be heard? No</p>	<p>IT IS NOT THE FIRST TIME THAT THE PORT HAS HAD TO BORROW MONEY AND IT WON'T BE THE LAST-THIS IS A GROWING INDUSTRY, IT WILL NEVER STOP.</p>
<p>TB & JM Lowe Submitter #826 To be heard? No</p>	<p>Whatever we must keep control 49% selling is too much</p>
<p>Rodger Hedkey Submitter #836 To be heard? No</p>	<p>There's been too much privatisation in this country with no benefit .</p>
<p>Lynda Cushing Submitter #838 To be heard? No</p>	<p>Because I think 49% public share offer to too much and there is no option for a lesser share offer.</p>
<p>Robert Arrell Submitter #844 To be heard? Yes</p>	<p>The Port is a national strategic asset which the citizens of Hawkes Bay own in trust for the nation. My grandfather, Mr Clive Cassidy, as well as my uncle, Mr Garth Cassidy, were both Port Chairpersons. They helped to develop the port as a successful and independent organisation, owned and controlled by the people of Hawkes Bay. Any development that the directors require to be done at the port should be paid for by the people of Hawkes Bay as they will be the beneficiaries. The idea that we should sell a national strategic asset to private or foreign interests is naive and potentially harmful to the economic and social fabric of Hawkes Bay.</p>
<p>Nicholas Artless Submitter #850 To be heard? No</p>	<p>Selling the family jewels is not a good idea. Look at the railway and energy companies here, big banks etc etc. Regardless of the good intentions the port will be purchased by a pension fund overseas and all the profits will flow offshore - just like the banks! An increase in regional council rates would make sure we retain all future profits in our region. Thanks</p>
<p>Marcus Buddo Submitter #857 To be heard? No</p>	<p>The only reason someone will invest in the port is because they see they can get a return from it. If the council believes that people will pay to gain part ownership of the port, then it would be logical to keep the profit for the people of Hawkes Bay. So I am happy to tolerate a rates increase to gain the full payoff from investing in the port. Of course rates should go down again when the port runs a surplus over what was invested. In addition, retaining full control over the direction the port takes is very important. Other investors may slow the decision making process down, and may lead to decisions being made that do not benefit the region, but rather the investors.</p>
<p>Dean Hyde Submitter #859 To be heard? No 4th November 2018 Chair and Councillors The Port of Napier – Investment Consultation Firstly, thank you for the opportunity to submit as part of the consultation process. I would also equally offer my sincere thanks for the effort made in hosting the forum in Waipukurau; as a working person I appreciated the fact that staff and our political representatives were prepared to stay later in the day to enable people such as myself to have this important opportunity. As part of the consultation process, Council has asked for citizens to express a preference for the future funding (investment) for the development of our Regional Port. As such my submission will be brief and focus on the option I support and will not waste time commenting on those I oppose. I would respectfully submit the following. Investing in our Regional Port: I support the growth and development of our Regional Port; I further believe that the significant investment is justified and necessary. Notwithstanding that, I also believe that the ownership of our Regional Port must remain firmly and completely with the community (public); in trusteeship by our Regional Council.</p>	

Submitter	Commentary
	<p>Accordingly I support the first option, A; in that we the ratepayers of Hawkes Bay invest directly in our Regional Port through our rates. In saying that, I, unlike some public commentators do not see such a financial outlay as either a cost or payment by ratepayers; I believe any such proportional financial contribution to be a long term investment by ratepayers in what is a key and critical part of our regions infrastructure.</p> <p>Post 1986 New Zealand history has shown clearly that once public assets are partially or fully privatised that the likelihood of local or central Government securing a dominant controlling interest on behalf of its citizens no matter how politically desirable is virtually non-existent for numerous reasons.</p> <p>Regardless of the almost outlier examples of the Labour led-Government's re-investment into Air New Zealand or the creation of Kiwibank. The overwhelming evidence is that once an asset is divested partially or in whole, it is lost to the community who created it in the first instance.</p> <p>Therefore it is my humble opinion that public ownership must be maintained and public investment procured to support the future viability of our Regional Port.</p> <p>Should however Council deem it appropriate to endorse one of the other three options detailed within the Consultation Document, then I would respectfully suggest that the matter be ultimately determined through a public referendum.</p> <p>Thank you once again for this opportunity and please accept my sincere gratitude for the service you undertake on our behalf.</p> <p>Yours sincerely, DEAN HYDE</p>
<p>Simon Beale Submitter #860 To be heard? Yes</p>	<p>Option A - Keep the Ownership - any sell down on ownership could weaken the HBRC position going forward if there is more capital investment needed and the HBRC have to sell down shares to re-invest.</p> <p>Use the NZD\$60m invested from the Ruataniwha dam funds to use either as a loan towards or pay with this money towards the port development, and loan the balance. At the end of the day the port users will be paying higher charges for these improvements.</p> <p>Option B - is my next preference as this has worked in Tauranga, but 33% only.</p> <p>Option C - No. We could be exposed for example if Port Tauranga buys a shareholding and this move could make Napier a feeder port only to Tauranga, longer transits for the exporter and less options to move our cargo through any other ports due to our location and lack of alternative transport to other regions.</p> <p>Option D -Do not lease the port to a outside operator or investor. While there may be big money to be made in income, the local export will be screwed over with higher port charges, which has happened in Australia.</p>
<p>Brenda Clark Submitter #861 To be heard? No</p>	<p>Keep control of a major asset</p>
<p>Joanna Kim Harris Submitter #862 To be heard? No</p> <p>NOTE: OPTION A AND/OR D PREFERRED [OPTION A TICKED AS ONLY ONE OPTION CAN BE RECORDED]</p> <p>To whom it may concern,</p> <p>I have just read the "Our Port, Have your say document". On completion of the information I have been given and after also reading several publications, I strongly disapprove of any sell off option, I agree with option 1 and or option four.</p> <p>The selling off option to me seems a short sighted easy fix which in future years will have detrimental effects on Napier and Hawkes Bay in my eyes as we have seen in past years with the sell out of "State owned enterprises". Foreign ownership is never a good idea, we see dividends going off shore.</p> <p>I have also just read an article in the media from Ross Hammond , this guy speaks sense to me.</p> <p>It amazes me in the public sector, Businesses loose money, dividends are paid out when high levels of debt exist. WHY?</p> <p>In the private sector businesses, find out quickly if the profit, loss margins dont stack up, funds have to be reinvested to grow that business, times have to be tough for a period until such times that what ever business becomes profitable.</p> <p>We also see this in society on personal levels, if you earn \$100, or spending power is \$100, not \$110, not \$120 and definitively not \$200 . Basic economics prevail.</p>	

Submitter	Commentary
	<p>In situations like we are seeing with this sale of port issue, people over past years that have made the decisions to get us to the point where we are now run for cover, accept no liability and or responsibility, nothing unusual, nothing new and not surprising, but us, as in the general public are fed propaganda, and false statements in order to be persuaded that "The sell off " is the best option.</p> <p>Submissions and opinions are asked for , then at the end of the day, the powers that be, ignore, totally disregard the general public, the ratepayers, the people that matters opinions dont matter.</p> <p>We have seen it so many times with local and general referendums, millions of dollars spent, and percentages swaying a certain way , then "The powers that be make the wrong decision and we all suffer.</p> <p>I close this submission with my view of,"NO SELL OFF TO THE NAPIER PORT".</p>
<p>John Reilly Submitter #866 To be heard? No</p>	<p>None of the other options are better.</p>
<p>Chris Burch Submitter #875 To be heard? No</p>	<p>I believe HB should own the port 100%. Do not sell!!! This is just a short term fix?? Think of the future</p>
<p>Barry Smith Submitter #882 To be heard? No</p>	<p>retain full ownership</p>
<p>Michael Sprott Submitter #886 To be heard? No</p>	<p>Hawkes Bay residents must maintain ownership of local assets. Sale of key assets will over time pass into foreign or outside interests over time (despite the protestations of those backing the sale) thus locals losing control of the direction of this key asset. Add to this the certainty of rate increases due to reduced dividends to the HBRC, overall it seems like a bad deal for us residents.</p>
<p>Clinton Hawker-Guilford Submitter #887 To be heard? Yes</p>	<p>i work for the port as a driveri own a home here in napier id be happy to put more on my rates bill to help i know napier could use this more ships more cruize ships more work more money to the bay!!!!!!</p>
<p>Sandra Hawker-Guilford Submitter #889 To be heard? No</p>	<p>my husband works as a driver at the Napier Port..we have a young family and own our own home...we would be satisfied with an increase on the rates to keep napier going..</p>
<p>Dave Jansen Submitter #891 To be heard? No</p>	<p>I believe that around \$2 per week from rate payers is not to much to ask considering keeping total control of operations and keeping existing conditions including health and safety incentives for port workers, if new contractors come to take over certain operations, Napier port will no longer be striving to be the safest in the country</p>
<p>Graeme & Margaret Black Submitter #915 To be heard? No</p>	<p>We believe option A is the better course to follow as once the sharemarket is involved shares could be on sold to overseas interests. If option B were followed shares on sold would have to be sold back to the Port to avoid an overseas takeover, which we understand would not be possible.</p>
<p>Mark Rainey Submitter #916 To be heard? No</p>	<p>I REMEMBER AN ATTEMPT BY A GROUP TO SELL THE AIRPORT SOME YEARS AGO. THE AIRPORT HAS BEEN EXCEEDINGLY PROFITABLE EVER SINCE. THE PRIVATE SECTOR TRYING TO GET HOLD OF OUR ASSETS. THE PORT IS EXCEEDINGLY PROFITABLE. WE ALREAD OWN BOTH; WHY SELL THEM? JUST REMOVE RESTRICTIONS AND LET THE PORT DEVELOP. DON'T SELL ANY OF A HIGHLY SUCCESSFUL AND PROFITABLE ENTERPRISE.</p>

Submitter	Commentary
<p>Richard Orbell Submitter #923 To be heard? No</p>	<p>I have lived in Napier for over 70 years and watched the port grow from small beginnings to the thriving business it is today. I have been a Tradesman Engineer and a business owner in engineering and have worked many a day in doing work for the port. I have watched it become a real asset to the people of Napier and by this I mean us "ALL". 'Because of' the Public ownership the Port has been very progressive and modernistic, renewing and updating when necessary and needed. This model has proved to be very "successful" and does not need to change. To sell off any part would be retrogressive and partisan; in fact it along with the resiting of our successful swimming pool reeks of "Cronyism". It is quite affordable to borrow the money needed and with a more positive attitude the historic model, which has "historically" proven to be successful, it should continue to be the one selected, which does and will benefit "ALL" Napier residents!</p>
<p>Stuart Perry Submitter #926 To be heard? Yes</p>	<p>The returns from the expanded port will help repay the investment. HBRC should use our reserves alongside internal borrowing to cover the expansion. Selling off a share of the port is the thin end of the wedge and eventually, the ratepayers will lose control to private enterprise.</p> <p>For the past 50 years New Zealanders have been told that privatising public assets will benefit the ratepayer/taxpayer, keep costs under control and minimise the impact on taxes and rates. This has been proven wrong time and time again and not only has it cost us more, but we lose important assets that should be delivering returns to improve the local economy.</p>
<p>D B Henderson Submitter #929 To be heard? No</p>	<p>1) STOP THE PORTS DIVIDEND AND CUT HBRC COSTS TO ENABLE PAYMENT FOR PORT EXPANSION. 2) DONT WASTE MONEY PRINTING HUGE NEWSPAPERS TO SEEK ANSWERS! INSTEAD PUT THIS SURVEY COST TOWARDS THE JOB!!! D WHERE IS THE ONLINE SUBMISSION???</p>
<p>Murray Mears Submitter #933 To be heard? No</p>	<p>if the port is such a good investment that private investors think it is a good buy why would we want to sell it?</p>
<p>Chris Atkins Submitter #936 To be heard? No</p>	<p>retaining full ownership of the port, a great strategic asset by the people of Hawkes Bay is in the long term the best possible option</p>
<p>Andrea Geldard Submitter #945 To be heard? No</p>	<p>The roading infrastructure is already unable to cope with the levels of Port traffic. Until this issue is addressed, there is no point in expanding the Port.</p>
<p>Matthew Geldard Submitter #946 To be heard? No</p>	<p>The roading infrastructure is already unable to cope with the levels of Port traffic. Until this issue is addressed, there is no point in expanding the Port.</p>
<p>Keegan Milne Submitter #947 To be heard? No</p>	<p>I believe that the port should not be sold, I believe that the port needs to be made bigger for the container/cruise ships, it is good to see that when the cruise ships come in that the Hawke's Bay shops are making more money.</p>
<p>Mike Smith Killing the goose that laid the Golden Eggs The purpose of the Council wanting to sell shares in the port should be to raise \$86.6 million only, so the Port Company can repay existing debt. Why does the Council consider it necessary to raise \$181m, give \$86.6m to the Port to surrender their debt, and pocket an additional \$83m themselves to 'invest' in a "future investment fund". The cost of raising that money is a \$11.4m expense which is another unnecessary chunk of the port that has to be sold. One needs to ask why the Council recommends selling more of the Port than it has to. The Council is using this opportunity to strip \$83m from the value of the Port and put it in a "Future Investment Fund", "in which the capital would be ring-fenced".</p>	<p style="text-align: center;">Submitter #949 To be heard? Yes</p>

Submitter	Commentary
	<p>This could be interpreted as 'ring-fenced' to HBRC Port investment, but it seems that is not the intention. even though that could be the prudent thing to do if the proposal to sell the port by IPO succeeds.. So the \$83m capital in the 'future fund' would eventually be used on other pressing projects in the LTP. In the not too distant future, that "future fund" will be fully spent. At that point in time, how much might the Port of Napier be worth. I hope Councillors and the rate-payers of HB do not ruefully look back and wish the Port had not been sold. The Port is a strategic asset for our Community. This is truly a 'golden egg'. On top of the \$10m annual dividend, the HBRC says that the Port can fund another \$320m-\$350m of capital expenditure over 10 years out of operating earnings. So that is an average potential profit of at least \$32m plus \$10m per annum. So why should the Community agree to sell almost half the Port now. If the Port is NOT sold, then in 10 year's time, after the expansion is completed, HBRC could be receiving a huge dividend. How would the HBRC balance sheet and operating statement look like then, with a huge dividend and a massive revaluation of the Port.</p> <p>If the Port is sold now, it is likely that none of the \$83 million will be left. Lucky shareholders and fund managers in the 2019 IPO would be reaping the rewards (dividends) at the Community's expense.</p> <p>The Council and Community needs to consider not just the immediate future, but the future of our children and grandchildren. An immediate cash windfall now from the Port will be fully spent sooner rather than later. It might seem in hindsight the HBRC will have "Killed the Goose that laid the golden eggs". A Google search of the saying "To kill the Goose That Laid the Golden Eggs" is an idiom used of an unprofitable action motivated by greed.</p> <p>The four options presented to the public in the consultation paper are very limited. If a rate payer does not want the HBRC to sell the Port, that leaves option 'A' as possibly the only option.</p> <p>The consultation document has been very carefully crafted to 'steer' people toward option 'B'. The discussion document specifies a 45.2% percentage rates increase next year. However, it does not differentiate between City and Regional Council rates. The impact of a 45.2% regional council rate increase is \$95 p.a. or \$956 over 10 years. That information is buried in financial tables. A dollar figure is a lot less alarming than the percentage. Nevertheless an unaffordable increase for some rate-payers.</p> <p>The discussion document has soothing words that option 'B' "enables Port staff and the local community to directly invest in our Port." How much control would HBRC have over a public IPO administered by NZX stockbroker members. It becomes a public share float, available to everyone, and that includes overseas investors. The Council says it likes the Port of Tauranga model, and Napier Port would be modeled on that. Well, take a look at the Port of Tauranga's share capital. It has over 680 million shares on issue. The shares are worth about \$5 each. The 20 largest shareholders own over 529 million (78%) of all shares. And 20th on that top 20 list own over a million shares worth more than \$5 million. So that leaves only 22% of shares for everyone else. Who are the 20 largest shareholders of the Port of Tauranga. It is public information. Just google port-tauranga.co.nz.</p> <p>You will see listed:</p> <p>Quayside Securities Ltd (assume Tauranga Council) 368,437,680 shares (54.14%) NZ Central Securities Depository Ltd 60,772,636 (8.93%) Custodial Services Ltd (3 a/c) 21,605,701 (3.175) Custodial Services Ltd (4 a/c) 12,294,953 FNZ Custodians 11,128,978 Custodial services Ltd (2 a/c) 10,459,316 And so on. Who are these shareholders and who do they represent?</p> <p>You don't see on this list the Superannuation and Kiwisaver Funds that HBRC claim will buy Port of Napier shares. Does HBRC want the same thing as Tauranga Port to happen to our Port in an IPO? It will have no control over who applies for shares. Rate-payers and Port Staff will be left the crumbs.</p> <p>Port of Tauranga is currently worth \$3.4 billion. (\$5 x 680 million shares). Perhaps Napier should ask Tauranga residents how they now feel about selling their strategic asset.</p> <p>There are other ways, of raising the required \$86.6m capital for the Port, and some very good alternatives have been discussed in the local newspaper. Another alternative would be to offer \$86.6 million of shares to ratepayers. The number of shares could be scaled to the value of rates paid by each household. The offer could be accepted, or ignored. It should be entirely voluntary. Ratepayers could be invited to apply for up to twice their allocation, to allow for those ratepayers that do not wish to take up the offer of shares. Port staff should be included in the offer, and the large local growers could underwrite the offer and take up any shortfall. At least ratepayers would own shares, instead of seeing nothing for endless rate increases. This option is of course on the condition the HBRC considers the Port a good investment, and could guarantee shareholders a reasonable rate of return. It is a concern</p>

Submitter	Commentary
	<p>when we read that the HBRC has taken a \$10 million dividend each year when it was possibly not prudent for the Port to pay such a high dividend.</p> <p>The alternative of offering shares to the local Community and Port staff allows local community ownership and investment. It avoids a public IPO, and losing control of who buys our port, and it will save a substantial part of the \$11.4 million that an IPO would cost. And of course, the local shareholders, not HBRC, should appoint independent directors to ensure the Port is well managed for the benefit of our children and grandchildren.</p> <p>Thank you for the opportunity to have a say in this important matter.</p>
<p>Stuart Claridge Submitter #982 To be heard? No</p>	<p>Like other essential infrastructure should be maintained in ratepayer ownership</p>
<p>Adrienne Tully Submitter #992 To be heard? No</p>	<p>I don't agree with the council Option A route to retaining full ownership and control, but I do agree this is what needs to happen, but by a more thought out means. I favour the suggestion to retain the port dividend and invest it and also increase rates. I would pay an increase in rates to keep the port 100%. I also like the suggestion to sell the shares to Unison and still keep control. I also favour a referendum backed up by transparent and full information sharing. Don't let this be a flawed, PR process like the process surrounding the damn dam.</p>
<p>Brian James Submitter #993 To be heard? No</p>	<p>Floating invariably turns out the most expensive form of funding. 'A' would mean a lift in my rates of P.A. \$92. - high in retirement but best for port and province</p>
<p>Gary Steed Submitter #994 To be heard? No</p>	<p>ONCE THE WHARK IS PAID FOR REPAY RATEPAYERS FROM INCREASED INCOME.</p>
<p>Elizabeth Gunn Submitter #995 To be heard? No</p>	<p>To float no more than 49%. suggest lesser amount would be more advantageous. Offer a percentage of 49% share for local take up. Suggest 33% of final amount to be floated.</p>
<p>Catherine Pedersen Submitter #1000 To be heard? No</p>	<p>We must retain ownership and none of these options here give this assuredty. In the end we all pay anyway so Ratepayer paying is ok (at levels suggested) We must Retain it in our control Please</p>
<p>Heather Williams Submitter #1007 To be heard? No</p>	<p>I believe that 100% ownership should be retained. Rates should be increased to cover the cost of Wharf 6 only at this stage. Debt should be serviced from current and future increased income, and lower dividends paid to augment this. Selling off half of an income-producing asset in order to service debt is not good business practice.</p>
<p>A Parkinson Submitter #1016 To be heard? No</p>	<p>A) - 100% of Local ownership priority. - Anna Lorck proposal of UNISON investment into Port a win for all of H.B. - This enable investment when and needed by Unison</p>
<p>Brad Mason Submitter #1020 To be heard? No</p>	<p>The port should run on a user pays basis and should be a bigger enough business to be able to support itself. The users costs should if required rise and if absolutely essential a small rate increase should be looked at as a last resort. I disagree that any part of the port should be sold off to any investor or public, looking at the consultation document what is required is a cash injection which the existing port business should be in a position to borrow off to get the required work completed so they can then allow the extra ships and therefore recoup the borrowed money</p>
<p>Rod Binns Submitter #1023 To be heard? No</p>	<p>As Option A states, to retain local ownership and control and avoid this asset sliding towards overseas control.</p>
<p>John Philpot Submitter #1026 To be heard? No</p>	<p>Direct funds from Ruataniwha water storage scheme back to HBRC. Bigger not necessarily better</p>

Submitter	Commentary
<p>Phillip Thompson Submitter #1032 To be heard? No</p>	<p>We don't want to lose control of a major asset.</p>
<p>Geoffrey James Donkin Submitter #1048 To be heard? No</p>	<p>Prefer Full control. The future is unknown. May have to sell more shares sometime in the future if there is some sort of crisis (Financial or otherwise) If have full control, the HBRC will receive a full dividend when finances are able rather than an amount equivalent to the HBRC shareholding.</p>
<p>Judy Allen Submitter #1054 To be heard? No</p>	<p>Always going to have an asset.</p>
<p>Greg Allen Submitter #1055 To be heard? No</p>	<p>Always going to have an asset.</p>
<p>Dennis Nisbet Submitter #1063 To be heard? No</p>	<p>other ways should be explored to keep the port locally owned Keeping 100% of the profits in the Bay what is the point in selling half off then having to give away half of the profits, any investor is going to want a return as well and that half of the profit will most likely go out of town and out of HB economy</p>
<p>Rob Vork Submitter #1064 To be heard? No</p>	<p>I don't mind to pay a bit higher rates, so we keep complete control over the port and benefit from having 100% of the increased profits that the port will make in the future, that can be used to improve the Hawkes Bay environment.</p>
<p>Bruce & Me Mackay Submitter #1078 To be heard? No</p>	<p>As we see it. Today we pay \$85 per year. Then for the next 3-4 years (sorry I have misplaced your last information booklet with these figures) will pay per year \$144(?) From then to end of the 9th year it will have dropped to \$60. Must be worth it. Margaret Mackay</p>
<p>Margaret Vivian Dawson Submitter #1080 To be heard? No</p>	<p>After reading all the information, I concluded this is the best option</p>
<p>Allan Oakden&Suzanne O'Connor Submitter #1083 To be heard? No</p>	<p>Our preferred option is for the ownership of the Port of Napier to be vested in a publicly (Hawkes Bay) owned independent body for the benefit of the people of Hawkes Bay.</p>
<p>Peter Jelbert Submitter #1089 To be heard? No</p>	<p>Reginal council needs to retain full ownership for the rate payers of HB ,using the option of borrowing to help pay ,as you were going to borrow for the Dam (a lot of money to help a few in HB) this option would help all of HB ,with discussions with the Govt regional fund that has been made available I think NZ Govt would be sympathetic to your application as it is investing in our region .This option should not result in a substantial increase in the rating of the HB rate payers .while I'm on this page please get your council to remove the log in the Wairoa river near the bridge don't wait for someone get killed or suffer serious injuryP Jelbert</p>
<p>Stuart London Submitter #1096 To be heard? No</p>	<p>Retail full ownership and borrow the money as other businesses do with a 5 to 10 year pay back period. Do you have a business model for this? Rate payer are not a cash cow for councils to use as desired, people are finding it hard enough to make ends meet now.</p>
<p>Christine Rynhart Submitter #1109 To be heard? No</p>	<p>The port of Napier belongs to Napier - it's called 'Napier Port'. Do not sell it. There surely is profit there - so why is the history of the port's activity showing all the annual accounts not accessible to the public. The port records only show port balances for a certain number of years - why are these not publicly shared? Please be transparent with these. Thanks.</p>

Submitter	Commentary
<p>Ian Pirie Submitter #1115 To be heard? No</p>	<p>Yes! Increase my rates! Privatisation has failed NZ before. If you have to sell some, sell as little as possible, certainly not 49% If it is a good investment for a private/corporate buyer, it's an even better investment for us, the people of Hawkes Bay!</p>
<p>Trevor Schwass Submitter #1117 To be heard? No</p>	<p>Dont sell assets in the short term it's a cost long term it's still an asset.</p>
<p>Roger C. Ell Submitter #2064 To be heard? Yes</p>	<p>I've chosen this option in the hope that in the future or along the way the rate payers will see the negative effect it will have on Napier city Centre; i.e. narrow roading system from Port heavy use of Bunker Oil (from ships) Heavy Rail traffic through city centre & housing districts being coated with Diesel grime.</p>
<p>Errol Hantz Submitter #1125 To be heard? No</p>	<p>We must keep our own control of the asset rather than trust outside organisations or people who will have vested financial reasons for future development or control.</p>
<p>Christine Davies Submitter #1127 To be heard? No</p>	<p>Once the port is sold, ownership can never come back to the people of Hawke's Bay</p>
<p>John Davies Submitter #1129 To be heard? No</p>	<p>Ownership should stay local</p>
<p>Molly Wylie Submitter #1134 To be heard? No</p>	<p>Want the people of Hawke's Bay to retain full ownership as they do now.</p>
<p>Gordon Harlick Submitter #1137 To be heard? No</p>	<p>Need to keep controlling interest in it.</p>
<p>Raymond Perrett Submitter #1138 To be heard? No</p>	<p>Full ownership is the only way to retain proper control. The Port belongs to the local people, many whose ancestors already contributed to its original costs of construction and expansion. Once even partial ownership is surrendered its gone for good along with any real influence on management, noise and environmental factors.</p> <p>HB Ratepayers have been receiving a subsidy on their rates for a long time through the port dividend so its no big ask for rates to go up. We live in an expanding population and house values are rising faster per month than the extra rate increase for the whole year.</p> <p>In the future once the new wharf and other projects have been completed the ratepayers will be missing out even more as they will be at least 50% short changed on any future higher profit dividends.</p> <p>Any other ownership model will result in a more profit driven operation where people might die as there will be less margin to maintain the current high health and safety levels and good fatigue management of workers. This Port trades on its Safety reputation, we're not closed due to incidents as often as other Ports.</p> <p>The poster child ports touted as examples of different ownership models don't have the same good safe eight hour working days and fatigue management plans as Napier Port and you can see the results.</p> <p>Full ownership keeps the current safe successful operation, anything else is a step backwards for the safety and wellbeing directly to at least a thousand HB people through employees, contractors and their immediate families. A short term rise in rates is a small price to keep families together and the jewel of HB in HB control and ownership.</p>
<p>Philip Arthur Carter Submitter #1144 To be heard? No</p>	<p>to guarantee future decision making and control within HB maintain ownership of a crucial company (exports/tourism) recieve an increasing dividend as the port grows - it is misleading not to say that our dividend share will halve. 53% rates rise is not much on the low rate we currently pay. \$956 over 9 years = \$106.22/annum. How you state it appears \$956/year ie very misleading!</p>

Submitter	Commentary
<p>Karola Brackenbury Submitter #1157 To be heard? No</p>	<p>As the owner of an apple orchard I feel strongly that the Port which is vital for the export and marketing of our apples should be locally controlled.</p>
<p>Dean Wensor Submitter #1163 To be heard? No</p>	<p>FYI no submission documents received and flyer only arrived in post 9 November.</p> <ol style="list-style-type: none"> 1. It has never been a better time to borrow money to invest in the port 2. There should be no issue borrowing the money if the port is a good investment (which it must be as one of your options is private investment) 3. By selling 49% you will receive far more capital than is required to pay for an extra wharf. 4. Even though the majority ownership would be retained, at 49% private ownership, there would still be a requirement to abide by the direction that the private investor determined. Which (like most private investors) will no doubt be maximisation of return with little consideration for the environment. Suggest you research the demand for wood in China at the moment and put two and two together here. My employer is 49% privately owned and the only winners have been the shareholders, arguably to the detriment of the 51%. 5. The port is a major asset and therefore also a major liability if mishandled. Therefore it should be completely owned by our community. 6. It was not worth mentioning the impact of a tsunami/quake as the entire district would be affected, not just the port. 7. Ditto mentioning diversification: you are not a business. 8. The Port of Tauranga are a great example of how private enterprise has made a lot of money thanks to the council not retaining ownership. <p>The reality is that our port had the means to reinvest previously, had it not paid huge dividends to the rate payers. The only reason I can see for not doing so is that the true objective of the Regional Council was to retain popularity votes by keeping rates low.</p> <p>What really concerns me about this situation is the incredibly short-term approach. In 10 years time, with the port extension, ratepayers will reap the rewards and will continue to do so. Other communities do not have the benefit of a port so any interim rates increases would basically put ratepayers on a par with most of NZ - this could certainly be raised to negate any push back.</p> <p>It is time for the Regional Council to man-up and do the right thing rather than simply be motivated by retention of positions. The primary reason for the Regional Councils existence is to exercise a duty of care over our environment. The track record here (water quality and Ruitaniwha dam debacle) is abysmal. On this occasion, you must do what is right.</p>
<p>Craig Double Submitter #1169 To be heard? No</p>	<p>Forecasts show exports will justify investment long term. Charges for the ports use will in time will reduce cost for ratepayers. These changes will increase over time with inflation pressure. Tax and ratepayers over the last 100yrs have worked hard and paid for ports, power generation, roads etc which we all benefit from. It is our turn to invest in increasing their capacity. The easy option is to sell off half of the whole asset for a modest gain in capacity.</p>
<p>Mark Carrington Submitter #1170 To be heard? No</p>	<p>The Port is a regional asset that must be retained to the benefit of all local exporters and importers.</p>
<p>Michael KILGOUR Submitter #1174 To be heard? No</p>	<p>Once it's sold we are never going to get it back, or keep control!</p>
<p>Keith Moretta Submitter #1177 To be heard? No</p>	<p>Option A is my preference as Hawkes Bay retains 100% possession. I disagree with the short time frame to repay the outstanding debt. Rather that rate payers paying an additional 50% over 10 years, I recommend 10% increase over 50 years.</p>
<p>David Petersen Submitter #1179 To be heard? No</p>	<p>The Port is a wonderful investment. Interest rates are low, and we have been told the Port Company can access the borrowings, so I am opposed to transferring all those future dividends to outside investors. Just look at how investors in Port of Tauranga have profited. Keep future earnings for the Hawkes Bay ratepayers.</p>

Submitter	Commentary
Graeme Wilson Submitter #1182 To be heard? No	Why sell a golden nest egg ?
John Chandler Submitter #1187 To be heard? No	It's ours, keep it ours.
Tim Claudatos Submitter #1189 To be heard? No	<p>I totally agree with Anna Lorch, HBT., Saturday November 3, 2018.</p> <p>The more a business can "vertically integrate" other businesses to empower one, the better. I see this vertical integration of vital importance to all our local and regional import and export businesses. Particularly the businesses currently importing and exporting but more importantly the future businesses that maybe today are not yet in the export or import business but in 10 to 30 years time. Give them something to aim for and invest in. Add to their hope. Business is buoyant at present, there is plenty of money available from banks and money is cheap to borrow. Now is the perfect time to hold and not sell, borrow against our current valuable asset and forge ahead into the future under our own steam and not beholden to others.</p> <p>I see Port of Napier and Unison as two big assets owned by the rate payers of Hawkes Bay. We need to focus on adding more associated businesses to that portfolio that will enhance the opportunities for more business and in particular, at this point in time, a new wharf. To borrow and go it alone may be the long way round compared to selling half and getting an instant lump sum but at least we will be the makers of our own destiny. Who cares how long it takes, what's the hurry, aren't we building a future for our kids, and theirs? Properly managed (and that's the key) the dividends will pay off. Build a strong asset base and preventively keep it secure.</p> <p>Take the Auckland Harbour Bridge, built in the 50's and paid for in the 80's. Paid for by us and owned by us. It's called the Auckland Harbour Bridge, not the ANZ Bridge or the Fu Man Shu Bridge. We own it and we don't have to pay any more tolls to travel on it.</p> <p>I would be happy to put my future dividends from Unison directly into the Port of Napier business.</p>
Tracey Atkins Submitter #1193 To be heard? No	Bob Jones always said never sell an asset that you own. If the business case is robust enough to support the expansion, then paying the debt off should not be a problem.
Warwick Hicks Submitter #1196 To be heard? No	When a consultation form has "PREFERRED OPTION" on it, submitters are being told how to vote! Public shares soon become private shares when the time is right to sell and very soon the port would be in the hands of big business and probably foreign owned just like our banks!
David Anderson Submitter #1199 To be heard? No	The Port should look at the markets that are only suitable for the Napier Port, not every ship is the largest we can not keep expanding to the detriment of nature
Peter King Submitter #1201 To be heard? No	I don't like the idea of selling off assets eg kiwi rail
Rod Baker Submitter #1202 To be heard? No	From what I have read, the port can be self funding, so why sell when the returns can pay any borrowings. Exports are on the rise. When HBRC split from HDC the yearly rates were \$39 look at where they are at now. To much debt so we must keep the investments/ownership of the things that give us a buffer for keeping rates rise to a minimum. BUILD THE WHARF THE BOATS WILL COME!
Shona Marino Submitter #1206 To be heard? No	Will end up being owned by the Chinese if it is sold off to public share. The Napier Port is something that is owned by the people of Napier and HawkesBay should remain so.
Jeff Morton Submitter #1208 To be heard? No	It is the only way for the public to retain meaningful ownership

Submitter	Commentary
	<p>In terms of managing risk, I think the risk of HBRC having a more concentrated investment in the region is at least partially mitigated by ratepayers and their children being the sole owners and beneficiaries of the port of Napier. The best of luck and I look forward to seeing a well managed Napier Port project being kicked off over the next few years.</p> <p>Kind Regards, Graham Ward</p>
<p>Susan O'Callaghan Submitter #1259 To be heard? No</p>	<p>Prefer A, but if not feasible, B would be my next choice The Hawkes Bay Community should get first option of a share listing.</p>
<p>Raymond O'Callaghan Submitter #1262 To be heard? No</p>	<p>Prefer A, but if not possible I would choose B with the local community having first choice of share options</p>
<p>Blair Kyle Submitter #1266 To be heard? No</p>	<p>It is own by the Regional Council on behalf of the rate payers and returning a profit to the regional council to help under take the jobs they do if you sell 49% per cent That profit then is not there to use to fund the core assets of councils work if the port needs to raise money for future growth then they should be able to fund that work though loans As there is strong regional growth in Hawkes Bay and increasing plus the number of containers and logs and cruise ships using the port The port should be able to fund future growth through loans and return a profit to the regional to be able to use to pay for future projects the Regional wants to do Once shares are sold if the Regional council ever wants to buy those shares back they would cost a fortune to buy back not to mention the profits the council would miss out on and being able to return to the ratepayer!</p>
<p>Louise Pattison Submitter #1270 To be heard? No</p>	<p>Need to retain future profits in the local economy. Please don't send our profits overseas!</p>
<p>Barry A Jones Submitter #1276 To be heard? No</p>	<p>The opportunity going forward is in fast efficient delivery of exports. Our Port, Your Port has been doing that and may it continue to do so. The forecast for exports is very positive and to get this product to our trading partners is your job. Rates to borrow money are good and I believe you should keep the Port in Hawkes Bay hands. Borrow as you need it some of the forecasts seem over budgeted for. but keep our Port in Hawkes bay hands. One of the Australian Ports on the West coast was it Darwin or Perth lost their ownership to Chinese recently. I believe they have it back but this could happen to us. Dont to another Dam stand up and be counted.</p>
<p>Graeme Richardson Submitter #1278 To be heard? No</p>	<p>It is important that the residents of HB retain the full ownership and control of our port. This is a very important part of the HB economy and we must retain control of it.</p>
<p>Trevor Gorst Submitter #1282 To be heard? No</p>	<p>I think it is important that we in Hawke's Bay receive all the benefits and profits from making and transporting our goods through our wholly owned port. This means that the money involved stays in Hawke's Bay. It is not filtered off to other destinations. If it is necessary to treat this urgently the rate payers concerned should be canvased to see how much extra they are prepared to put into the new port facilities. This could be on a temporary basis by adding an extra \$200, \$300, or \$400 etc for how many years, to provide the necessary impetus to begin work. It might be for 2, 3, or 4 years and then stopped, when the port authority can handle the rest within its own tax and finance systems. The aim is to go for full ownership.</p>
<p>David Mackersey Submitter #1285 To be heard? No</p>	<p>We shouldn't sell off the best earning asset in H.B. which has huge growth potential over the next number of years. The Regional Council is not being transparent with the whole process. The council has already made its mind to sell ! I support the growth of the Port but the HBRC/Port have not made any provisions to provide an improved access corridor into the port. The consultation is flawed</p>

Submitter	Commentary
<p>Jane Mackersey Submitter #1287 To be heard? No</p>	<p>The bigger related issue of traffic flow with forestry production at full production fir the next 8 years needs to be addressed Should the port grow further? Associated problems for the greater community? Tourism is NZ biggest income earner so should we focus on this expenditure for container / logging traffic The ports position and access is problematic already A consultation document should not keep pushing one preferred option that is highlighted in green! No guarantee a sell off will be to locals. Highly probable sold to overseas interest. Once the family silver sold... gone forever Lose control, loss of jobs, loss of safety standards etc Incredulous that a business such as the port that has has 6 years growth in 6 months due to the kaikoura earthquake, has not addressed debt but instead continued to pay dividends and then wants to borrow more Very poor business model Based on this why should the ports recommendation be seen as a credible , logical business decision when Poorly managed to date Recommendation is address issues of container and truck/ train movements re Road/ rail and increased residential growth in Ahuriri area first Secondly address debt immediately Thirdly borrow against the asset and predicted growth Don't scaremonger about rates increase to push your preferred option Treat it as if you owned the business (which we all do) Why sell off something that is highly profitable Past experience of speaking at submissions is that it's a waste of time as minds made up already</p>
<p>Mark Parrant Submitter #1288 To be heard? Yes</p>	<p>Keep full control is a must.</p>
<p>Michael sullivan Submitter #1290 To be heard? No</p>	<p>I think its important that hawkes bay owns it own port.</p>
<p>Phil Lascelles Submitter #1297 To be heard? No</p>	<p>The port is a commercial entity which should return an investment income to the region. Despite investment, the returns should be positive. Retaining ownership will therefore provide maximum return \$. Further, it is important that the region control the direction in which the port development takes and that there is a balance between commercial benefit and environmental protection. This will not be possible wi a substantial minority shareholder or shareholders who will influence positively negative decisions to the detriment of the environment (for instance the decisions that could lead to further oastal errosion at Westshore)</p>
<p>Esther Seymour Submitter #1299 To be heard? No</p>	<p>I'm happy for rate payers to burrow the money, as this is a prohject that will benefit generations to come</p>
<p>Tom Seymour Submitter #1300 To be heard? No</p>	<p>Dont want to see port go to overseas ownership, must be kept local asset,</p>
<p>Jill Burnell Submitter #1311 To be heard? No</p>	<p>Paul Bailey's option E would be a preferable choice, but as we are not been given this option, retaining full ownership would be better. Best yet would be Not to expand the port further, as the international shipping business harms the environment and needs a complete over-haul before it can be sustainable. Space for expansion seems likely to harm the amenity value of the area to local people.</p>

Submitter	Commentary
<p>Jeanette Darwen Submitter #1313 To be heard? No</p>	<p>We do not need to sell our assets, once sold off it would be very difficult to retain control.</p>
<p>John Dixon Submitter #1314 To be heard? No</p>	<p>Because 49% could be sold to one shareholder - for example : China</p>
<p>Rusty Macrae Submitter #1321 To be heard? No</p>	<p>DO NOT SELL OUR ASSETS</p>
<p>David Rose Submitter #1322 To be heard? No</p>	<p>it is constantly growing and doing well for the bay thanks to good systems and staff ,an asset i would like to see retained for the benefit of the future generations</p>
<p>Barbara Mahony Submitter #1331 To be heard? No</p>	<p>We think Napier should retain the Port ownership</p>
<p>Susan Smith Submitter #1336 To be heard? No</p>	<p>Must be retained to hold our port jobs. Profits to go to paying Debt.</p>
<p>Gillian Randell Submitter #1337 To be heard? No</p>	<p>I believe that it would be more beneficial to stay in control of Napier Ratepayers, so as people will not loose their jobs</p>
<p>Maurie Smith Submitter #1338 To be heard? No</p>	<p>All profits to relieve port debts and retain jobs for our community</p>
<p>Ray Arthur Submitter #1348 To be heard? No</p>	<p>If the business is good a business then it should be able to sustain its operational borrowing.</p>
<p>Lesley Pore Submitter #1349 To be heard? No</p>	<p>I know the port can sustain the borrowings</p>
<p>Gail Pore Submitter #1350 To be heard? No</p>	<p>because I think the port is very profitable</p>
<p>Dallas Pore Submitter #1352 To be heard? No</p>	<p>I just feel its the best option.</p>
<p>Emma Tullock Submitter #1353 To be heard? No</p>	<p>Because I have heard how well the port is run an have seen how busy they are and the amount of ships that use the port. can't go wrong.</p>
<p>Janice Strachan Submitter #1354 To be heard? No</p>	<p>Because I believe they only want to sell it 1/ to pay back the debt incurred for the balls up of the "Dam". 2/For wealthy people already, to get their hands on shares, to make more money through forking out dividends to them. 3/Have no doubt it will cost ratepayers more in the end by giving up any ownership. 4/ It's sheer stupidity to sell off an asset that is a growth industry.</p>

Submitter	Commentary
Nigel Strachan Submitter #1355 To be heard? No	It is stupid to sell off a asset which is only going to grow and make more money.
Philip Lee Submitter #1364 To be heard? No	Ownership needs to stay in New Zealand we don't need an overseas investor coming in and selling it off for profit in 10 years time or close it down and build a shopping complex in the spot
Bernie Cottle Submitter #1371 To be heard? No	Once you lose control, getting it back is very difficult if not impossible. We've had it this long, controlled it very successfully so we should carry on.
Valerie Howard Submitter #1374 To be heard? Yes	It needs to stay with Hawkes Bay people
George de Barre Submitter #1380 To be heard? No	Port not for Sale Keep it Hawkes bays
B A Fitness Submitter #1394 To be heard? No	Keep it in Hawke's Bay Hands
Kim Ericksen Submitter #1403 To be heard? No	It is extremely important to retain full ownership to be able to have control over a very valuable asset for the Napier people. Having any sort of public share just opens the door to personal views and selfish actions by individuals who only look at the profit not the greater community.
Gladys Hunt Submitter #1404 To be heard? No	Most businesses borrow to expand .The Port company has the ability to do this without a rate increase. We need to keep ownership of an asset that the people of Hawke's Bay have worked and paid for . The return benefit to all ratepayers rather than share with private shares.
Franchessa Lean Submitter #1406 To be heard? No	Do not sell our Port! I believe there are many more options for financing the expansion of the port. I firmly believe that there is wealth of knowledge, business acumen and indeed moneies available for investment from right here in Hawke's Bay that have not been adequately looked at. The Regional council are CUSTODIANS of our assets. Being elected does not give you the mandate to sell the biggest, most important asset we have. DO NOT SELL!!!
Robyn Freeman Submitter #1407 To be heard? No	I look at other regions that have retained their electricity companies and the benefits that have accrued to those regions. I believe that retaining full control of the Port Company will have similar benefits or losing some control will be detrimental to the region.
Godfrey Squire Submitter #1414 To be heard? No	There are too many cases of foreigners taking control of our national assets when share floating. Our Port is a good earner. With attention to expenditure, loans can be repaid over time from earnings.By all means go ahead with the construction of the new berth and dredging. Dump the dredgings adjacent to Westshore beach.
Jill Simpson Submitter #1417 To be heard? No	I am not convinced we need a lot more space at the port - perhaps better organisation. As a regular walker on Bluff Hill the port is seldom "full". In addition selling assets to me is always the wrong solution, we need to retain these for the next generation. Borrow if you must be at least this will see a modest redevelopment.
Steve Potbury Submitter #1419 To be heard? No	Rates bills for individuals are small, benefit of ownership outweighs cost

Submitter	Commentary
	<p>questions. Even if Council opts to outsource the delivery of such consultation materials, it was still obliged to monitor and proactively manage the contractor to ensure the process was sound. Clearly this did not occur.</p> <p>Again, we have no confidence that if such a straightforward process cannot be managed well that a much larger and more important one can be. We also do not recall this issue being discussed or even being on the table as part of the last regional council election campaign - so we have had no opportunity to elect people whose position we support in relation to the Port. The process now in place does not represent sound democracy and the failure of the consultation process has rendered any outcome invalid. All the material finally provided in the post indicates Council has already determined a course of action. We hope this is not the case and that submissions will be viewed objectively.</p>
<p>Clodagh Norris Submitter #1465 To be heard? No</p>	<p>I want to retain 100% local ownership.</p>
<p>Vincent Galbraith Submitter #1473 To be heard? No</p>	<p>It will benefit HawkesBay in the next 50 years Your preferred option will benefit some one else out side of HawkesBay ie (China)</p>
<p>Maurie Smith Kelsall Trust Submitter #1474 To be heard? No</p>	<p>Our workers are the main concern. To retain ownership we will all have to pay a bit more through rates and borrowing ... But our men and women will retain their jobs. Employees lively hood is imperative. The share option gives other entities the opportunity to reduce our port output and reduce our workers eg. If other Ports buy in. All profits must go to reducing Port debt.</p>
<p>Megan Williams Submitter #1476 To be heard? No</p>	<p>I believe the borrowing of the money is a legitimate business practice and the growth of the post should be able to sustain this added cost.It will eventually pay for itself if managed properly.</p>
<p>Roger Muir Submitter #1490 To be heard? Yes</p>	<p>The port is one of the regions major assets. Giving away control makes no long term sense.</p>
<p>Lou Klinkhamer Submitter #1491 To be heard? No</p>	<p>Too many New Zealand valuable companies are either wholly or initially part sold to overseas interests, who eventually take total control and all the subsequent profits then finish up going overseas. E.G. Coca Cola, polluting New Zealand with one million plastic bottles a day.</p>
<p>John Wylie Hello, For many years the Council etc has known that the port is in need of redevelopment; the wall of wood, increasing fruit and other exports, larger container ships, more and larger cruise ships etc. Despite all this, the financing of this port redevelopment has been ignored, in that the Council has drained the ports finances by demanding increasing dividends (when the port should have been allowed to 'save'/reduce debt) and has itself embarked on a borrowing spree (\$70m) in 2018 to fund its wish list of 'critical environment initiatives'. In other words, the Council has decided that borrowing for its environment initiatives is more important than borrowing for the redevelopment of the port. The proposal by Council to 'sell-off' a minority interest is the worst option. This results in: - the loss of part of the port - for ever; - how is it that Wellington, Auckland, Timaru etc ports have redeveloped without 'selling the silver'? - there is a good and increasing income stream from the port to finance borrowing. It is noted that the Council can borrow at 3.6% yet the preferred option requires the port to pay interest at about 6% to wherever it gets its money - how stupid is that. Several options produce large amounts of surplus funds where the capital only is going to be "ring fenced". I would point out that there are many examples of conservation bird sanctuaries which are 'ring fenced' yet it has still been possible for weasels to get in and wreck havoc!! This redevelopment is a long-term work which will generate increasing revenues for decades to come. It is not a 10 year proposal and should not be required to pay for itself over such a short timeframe.</p>	<p style="text-align: center;">Submitter #1492 To be heard? No</p>

Submitter	Commentary
THE COUNCIL SHOULD FUND THIS REDEVELOPMENT OUT OF ITS OWN FUNDS BE FURTHER BORROWINGS REPAYABLE OVER A 30 YEAR TIMEFRAME AND, IF NECESSARY, REVIEW ITS DECISION TO BORROW \$70M FOR 'ENVIRONMENT INITIATIVES'.	
J Turner Submitter #1497 To be heard? No	Better to stay rate paye owned than to let outsiders to take all the profit away. J. Turner
Michael Pollock Submitter #1506 To be heard? No	Better long term return to Rate Payers of Hawkes Bay
Derek Ainge Submitter #1507 To be heard? No	ownership should be kept in New Zealand interests
Judith Knight Submitter #1513 To be heard? No	Napier Port is a Hawkes Bay asset and should stay locally owned.
Maurie Smith Kelsall Property Limited Submitter #1535 To be heard? No	We do not want to lose control of our Napier Port which we are all very proud of All profits from here on must be used to clear debt
Alastair Aldridge Submitter #1538 To be heard? No	I am in favour of "user pays"
Tony Keele Submitter #1539 To be heard? No	Option C would be acceptable but only if the investment partner was a New Zealand entity.
Jenny McLeay Submitter #1545 To be heard? No	To ensure full control
G P Hulbert Submitter #1551 To be heard? No	Chose Option A as don't consider up to 49% sale is warranted - too much risk at loss of control and not all funds would be required now. Plc if need future funds there be temptation to sell off more and then the regional asset is gone in terms of control. Placing all eggs in one basket is an investment risk, but would sell a lot less than 49% to spread risk and obtain funding for the necessary development.
Suiling Outen Submitter #1554 To be heard? No	Retain ownership in local (Hawkes Bay) Ratepayers residents. If having to divest some ownership then investigate the option proposed by A Lorke, that local investment via Unison be followed up / investigated. Any divestment should be kept to a minimum (not 49%). Su Outen
M Braid Submitter #1564 To be heard? No	Did the council look at all options I think not why No user pay's option why does every thing have to be done all at once why not in stages as has been done in the past
Trevor Adam Submitter #1565 To be heard? No	I believe full opwnership should be retainrd for the benefit of napier city
gilbert smith Submitter #1569 To be heard? No	No consultation documents received. One postcard received on 12 Nov. 2018. Interest rates are low. Borrow at 3.6%. If port not perceived as a good investment security by Australian owned banks. why do you hope sharemarket investors will want to buy shares? If the port is going to pay an attractive dividend on shares and option B is decided on, please send me & all other ratepayers an application form for the IPO.

Submitter	Commentary
<p>Lee George Submitter #1571 To be heard? No</p>	<p>Taking ownership and continuing to reap the rewards for Hawkes Bay is very important.</p>
<p>Patrick Farrelly Submitter #1572 To be heard? No</p>	<p>Only by retaining 100% ownership can you ensure that HBRC retains a valuable asset on its balance sheet to offset debt & expenditure. As well as retain 100% capital wealth for the region. Any form of PPP scheme via the sharemarket or an investment partner will see wealth and control flow out of the region and community. It is currently a profitable and functional operation, all it needs is cautious, progressive and optimistic development under the current regime to meet the needs of the region. There is absolutely no reason at all why this cannot be funded, planned and developed under the status quo to meet these requirements. Coastal shipping and rail options need to be better incorporated into current operations to better serve the needs of the region.</p>
<p>Lester Calder Submitter #1578 To be heard? No</p>	<p>The 49% will ultimately end up in the hands of corporate investors and foreign shareholders. It is the thin end of the wedge towards majority private ownership. It is selling a growing asset and future source of prosperity for ratepayers. The proposed rate increases are not excessive. Research shows that NZ citizens favour increased taxes for retention of social and community services. I believe this attitude would extend to ownership of public assets. You should be holding a referendum at the time of local body elections. Passive consultation like this is bound to give only a minority of citizens a say in the plan.</p>
<p>Debra McRobbie Submitter #1580 To be heard? No</p>	<p>I want the port to stay in the hands of the local Hawkes Bay people, the share option has a chance that we will lose ownership. Hawkes Bay needs to keep its assets for the benefit of locals.</p>
<p>Ian Wilson Submitter #1583 To be heard? No</p>	<p>Prefer that the ownership and control of a Hawkes Bay asset is kept in the hands of Hawkes Bay Local bodies, and not put in the private investment sector. Options BCD sound like laying the ground work to let private investors strip Locally Owned assets.</p>
<p>Fiona Bryant Submitter #1589 To be heard? No</p>	<p>We are a growing City & we know our region. We are the best to run the Port & have a joint venture in our City. I am happy for a rate adjustment or a donation. If each person donated we could do this. Great Investment I say</p>
<p>Ross Collard Submitter #1590 To be heard? No</p>	<p>The port has borrowed in the past and money has never been so cheap to borrow if the management and director of the port company are so shore that the port will flourish in the future then this is the way forward for the future of the greater HB</p>
<p>Carl Nicholson Submitter #1606 To be heard? No</p>	<p>I believe we must retain our assets. It is only going to become more valuable with time.</p>
<p>Boyd Matenga Submitter #1615 To be heard? No</p>	<p>Why sell a profitable business, dont sell off our port</p>
<p>Damon Harvey Submitter #1617 To be heard? No</p>	<p>I support the expansion of the Port. My preference is for full ownership. Alternatively I would be open to option B but only if we have more than 51% which is currently being suggested. I would like to see the final preferred option being put back to ratepayers for their support or otherwise. I also strongly believe that any vote on this should be unanimous of all councillors. Too often HBRC decisions are split 5/4 and decisions have become political rather than "best" decision.</p>
<p>Jeff Reid Submitter #1618 To be heard? No</p>	<p>As long as it is managed commercially and monitored against competitors then the return to the "Ratepayer" will be good. I do not like the idea that a private investor will sell offshore in future years.</p>

Submitter	Commentary
<p>Shona Crooks Submitter #1621 To be heard? No</p>	<p>I believe that the ownership of such an important asset as the Port should be kept in Hawke's Bay.</p>
<p>Laetitia Bothma Submitter #1623 To be heard? No</p>	<p>All other options are great in the short but will be negative in the long term. The profits will not be reinvested in the region and jobs will be lost. Shares should be made available to the region. Something like unison?</p>
<p>Adrienne Andresen Submitter #1628 To be heard? No</p>	<p>Hawkes Bay needs to have complete control of this port. I do not want to see an outside organisation running this port. This would see profits going out of Hawkes Bay and not being given back to the port and the Bay.</p>
<p>No name Stephenson Submitter #1632 To be heard? No</p>	<p>The port should stay totally in Hawkes Bay hands.</p>
<p>Shane Fitzgerald Submitter #1642 To be heard? No</p>	<p>Keep it in full control of Hawkes Bay give some profits back to rate payers</p>
<p>Kathleen Moore Submitter #1643 To be heard? No</p>	<p>Shame on you for wanting to sell the public's share of the port. I am 94 years old and have family who work there- what are you thinking?</p>
<p>John William Jakes Submitter #1654 To be heard? No</p>	<p>Foolish to sell the assets. Short term gain but long term costs.</p>
<p>Paul Robottom Submitter #1669 To be heard? Yes</p>	<p>This should be voted on with a tick, you say "too important to vote with a tick" the council and government are decided with a tick. Do this properly.</p>
<p>Paul Robottom Pendle Hill Stn Ltd Submitter #1678 To be heard? Yes</p>	<p>Fund it ourselves and keep full ownership and control. You don't sell half the farm to buy the neighbours. Do what everyone else does borrow the money.</p>
<p>Murray Smaes Submitter #1684 To be heard? No</p>	<p>The port belongs to the people/rate payers of Hawkes Bay and needs to remain so. If the 49% share offer option was taken the big cooperates and wealthy individuals would control much of what happens at the port.</p>
<p>Jeanette Smales Submitter #1686 To be heard? No</p>	<p>The port is owned by the people/rate payers of Hawkes Bay and needs to remain that way. If Option B was adopted, wealthy individuals and the cooperates would have a major input into what happens at the port.</p>
<p>Stuart Brooking Submitter #1695 To be heard? No</p>	<p>Against the port business</p>
<p>Sharon Prenter Submitter #1697 To be heard? No</p>	<p>To keep the port growing, I'm OK with my rates going up to help cover this, but what about giving every ratepayer 10 shares in the port. This would keep our port in the hands of the Hawkes Bay people</p>
<p>James Dever Submitter #1699 To be heard? No</p>	<p>Borrow the money. The affect on individual ratepayers is minimal (don't bow down to the negative wingers who fear starvation at rate increases). Reduce, but not stop, the spend on environment until we can afford it. If the project is worth doing then it follows that it is worth borrowing for. Hit the government up for regional development money.</p>

Submitter	Commentary
<p>Robert Maiffy Submitter #1713 To be heard? No</p>	<p>We note that B is the preferred option, however by losing 49% of the ownership, surely 49% of the income Council receives is also lost. A short term rate increase is preferable to the long term loss of Council income.</p>
<p>Nola Manley Submitter #1721 To be heard? No</p>	<p>I feel that you folk in charge have far more knowledge of the Napier Port etc, than I & will do your best about this subject but I say " no Asians included".</p>
<p>N Braid Submitter #1738 To be heard? No</p>	<p>A - rate payers pay I do not support any option on selling or leasing our port. I do not think that the Council looked at all options. (1) Where is anything about user pays (2) Have the council applied for any Government assistance (3) The port has developed one step at a time why does the Council now want to do it all at once</p>
<p>Derek Ellis Submitter #1746 To be heard? No</p>	<p>I do not support selling our port. Why does the Council not ask the government for some money R.I.F. Is our wharf making money, if so why has it not payed off its loan. Why can it not increase its charges to pay for its new wharf USERS PAY</p>
<p>Denise Wilson Submitter #1749 To be heard? No</p>	<p>Re: Napier Port Future Growth</p> <p>I attended the meeting held 29 October 2018 and was disappointed that not one of the Port Directors was present. They want the money to build a new wharf to allow for increased work that will be happening in the very near future. It would be the best option for the area Rate payers to retain full ownership and not have any other interests involved. The attendees were not issued with the latest Balance Sheet to peruse the income and expenditure to see how all monies are spent. I was also amazed that loan money had not been repaid at intervals to reduce it the outstanding Loan!</p> <p>Why aren't Port profits used for this purpose? What are they being used for?</p> <p>I realize that ratepayers receive a subsidy off their Annual Fee paid to the Regional Council, however this money could be saved and put against Funds borrowed for the new wharf. The sooner a Loan is repaid the less interest paid and profits become available for re-investment and future requirements.</p> <p>More information is required in all areas of the port's functions including Board Members Salaries and dividends received.</p> <p>I await the outcome of all the submissions received as we do not want any more monies wasted like with the "Dam" fiasco!!</p>
<p>Chris Dodd Submitter #1753 To be heard? No</p>	<p>Most important to retain full control, the Unison suggestion is a good one as long as Unison are fully locally owned but there may be other means of full control. Any slippage in shareholding becomes the thin edge of the wedge just like the meat and other industries, once your down to 51% there's no room for error and you get a pittance of a royalty.</p> <p>Consider a shift to Flat Rock, Tangoio. While it's a great natural site it's better to go there rather than Kidnappers. We've already seen the demise of Westshore beach and the Harding Road foreshore will be next and the pollution and storage that goes with it. Far better to get all the logging trucks, fishing vessels, Ravensdown and other industry down at Awatoto over to north of Taupo turnoff and develop Napier Art Deco city through to Clive, its beaches, the inner harbour and Marina into a safer cleaner city. Shift now before it gets any bigger.</p>
<p>Eric Rangī Submitter #1767 To be heard? No</p>	<p>Don't believe in selling assets off. Why can't the port take a loan and pay off like every other business that wants to expand. Stop taking a big dividend and allow profit to be used for expansion. If it ends up being a public share offer, they should be offered to Napier and Hastings rate payers first.</p>
<p>Tracey Rangī Submitter #1771 To be heard? No</p>	<p>do not want to sell asset.</p>

Submitter	Commentary
<p>Tom Ward Submitter #1775 To be heard? No</p>	<p>Full ownership and control will provide future generations with rates at the most affordable cost to the rate payer. It is to be accepted that an initial up front cost will be more than offset by the larger dollar returns in years to come. Our rates in the Manawatu are substantially more than for Hawkes Bay largely due to the ownership of the Port. Retention of full ownership does not exclude a sale option in the future, but essentially options B,C and D are permanent structural changes. Increasing rates are inevitable with options B,C, and D. Investors are there for the returns available. Personally I would subscribe to a public share offer because it would be so good. What is wrong with giving everyone the value of return in years to come with option A.</p>
<p>David Marden Submitter #1787 To be heard? Yes</p>	<p>We already own it. Funding options potential variables to raise funds option 4 should be void</p>
<p>Errol Lilley Submitter #1798 To be heard? No</p>	<p>1. Reduce dividends from Port - use for repayment of some debt 2. Raise Capital via debentures or investigate some capital/debenture from HB Consumers Trust/Unison or local exporters. Do NOT sell off by shareholding</p>
<p>Dorothy Richardson Submitter #1802 To be heard? No</p>	<p>I like the idea of plan B, but would only be satisfied if it was only residents of Hawkes Bay who would be allowed to purchase shares. It belongs to H.B. therefore should stay entirely owned by H.B.</p>
<p>Cynthia Harman Submitter #1810 To be heard? No</p>	<p>Keep it for future generations even though it will cost ratepayers more</p>
<p>Joseph McKee Submitter #1821 To be heard? Yes</p>	<p>Selling off rate payer assets (the port) is a very short term strategy. The Port has demonstrated that with responsible management it provides a good rate of annual return and/or ongoing increase in value of our assets. Your preferred option will achieve a one-off cash injection but undermine our net worth and ownership of a very valuable asset. There have been many examples over the years by various governments, where assets have been sold off to provide instant cash (rail, Housing NZ, electrical suppliers, etc.) unfortunately these have not provided long term benefits to the original owners (tax payers in these cases).</p>
<p>Alan Hoggarth Submitter #1826 To be heard? No</p>	<p>Residents should control the biggest investment they have. Any dilution of control by sale of share has potential for outside interests eventually taking control.</p>
<p>Allan McIntosh Submitter #1830 To be heard? No</p>	<p>The funding for the new wharf does not need to be raised by selling off our port. As soon as other organisations have ownership of some of the port, their wishes, which may not be the same as the people of Napier, have to be taken into account. We consequently lose the control of the future of our port. The estimated cost of \$956.00 per household over five years is negligible when it is between retaining full ownership or losing part of the ownership. As well, there are many differing ways of raising the funds apart from selling off the port.</p>
<p>Christine McIntosh Submitter #1832 To be heard? No</p>	<p>With careful prudent management, the port will not have to be sold off to investors who are only interested in their personal financial gain. Our Kiwi landscape is littered with examples of what happens to assets when they are sold off like this and few of them are positive. One need only to look at what happened to our railways when they were sold off. The investors bled the asset dry without investing back into the infrastructure. We do not want that for our port. Again, look at how our power costs have burgeoned ever since the power organisation became privately owned. While the Council's preference is to sell "up to 49%", that 49% will become the tail which wags the dog. I believe the Council is simply looking for a quick fix without making any real effort to prudently manage the finances of our wonderful asset which is the Port of Napier. Thank you for the opportunity to put my point of view.</p>

Submitter	Commentary
<p>Tony Scott Submitter #1833 To be heard? No</p>	<p>The port makes a profit. The argument is that it needs to expand and create jobs and wealth for HB. In its present structure it does not need to return a profit to the council. Any profits should be earmarked to expand the port operations and to pay down any debt. Why sell it off or sell shares that demand a return for their investment. Keep the present shareholding borrow to fund expansion reinvest the profits. At the end of the day we have a strategic investment that should be kept to provide a cash cow for the people of HB.</p>
<p>Bev & Pat Lynch Submitter #1834 To be heard? No</p>	<p>Option A: Wish to retain full ownership of the Napier Port. The brief appears to be how to fund the construction of a new Wharf, No. 6. 'Our Port' document, page 3, states that "the preferred solution is to support the Port to invest in its own development to meet current and future demand". Further, "options - seek to provide \$86.6 million of funding to the Port, in order to significantly reduce its debt and enable it to resume investing in its future. The Port is then able to self-fund its growth." To me, that is the best option. The Port is then in charge of its own development.</p>
<p>Shireen Motley Submitter #1835 To be heard? No</p>	<p>Absolutely do not want to see another asset end up in foreign hands. New Zealand should never have given up the assets they have, and here we are again going down the same route. Is it true the Port is struggling to pay back the loan it already has? If so why are we doing this, as it means there is not enough revenue now, let alone in the future. As a council you should be ensuring our goods can get in and out, which it is more than adequate for. It is not your role to help companies with larger ships have access -just allow the smaller ones. What are the figures for actual income created from these passenger ships? I hear alot of negative feedback from shops and wineries etc- having to be open for very little recompense. So who are we actually doing this for?</p>
<p>Jonathon Young Submitter #1841 To be heard? No</p>	<p>I'm a 23 year old home owner who works on the orchards and I do support retaining Full ownership. firstly because I believe I can afford to pay my share. secondly as long as the port is locally owned there will be more of a reason for the port to make decisions based on local interests. I feel as if any part of the port is sold off to out of region investors their main concern their return value and not the welfare of the port/region.</p>
<p>John Aikman Submitter #1851 To be heard? No</p>	<p>The Port of Napier has fnded expansion in the past, why can it not now.</p>
<p>Bryan Rich Submitter #1866 To be heard? No</p>	<p>i Think it would be best if it was controled her at home</p>
<p>Rob Dunlop Submitter #1870 To be heard? No</p>	<p>Too many risks with foreign investors, influences are subversive and not in the best interests of our communities. The major investments of the council into this vital piece of infrastructure are huge, why would we now let someone else "take control" or influence this super vital hub. As to expansion ... Why? There are already issues with pollution and congestion around the port at peak times, especially when cruise e ships arrive infrastructure of Napier cbd Cannot cope with the extra loading. Don't expand ... Rationalise the current layout and keep the same footprint!</p>
<p>Monique Cowern Submitter #1871 To be heard? No</p>	<p>Letting go of an asset is never a good option. Unless absolutely necessary. We've seen this constantly over the years. As a company, you try to hold on to assets. As a little drama society, we know to try and hold onto our assets. Selling part of our asset, means giving away our control. Unless we no longer need our asset. If you don't need it, then sell it. We need the port. So let's look after it and get it up and running better. Look after the asset. And spilt the cost. Between us and those that use it.</p>
<p>Maggie Farr Submitter #1873 To be heard? No</p>	<p>To sell would be short term gain for long term loss</p>

Submitter	Commentary
<p>Andrew Moorhead Submitter #1876 To be heard? No</p>	<p>dont want the ownership to change, great asset for HB , port should borrow the money</p>
<p>Mike Perry Submitter #1878 To be heard? No</p>	<p>To maintain full ownership and control of this fabulous asset.</p>
<p>Doug Jackson Submitter #1883 To be heard? No</p>	<p>I am not convinced enough effort has been made to consider funding under the current ownership model , exploring in detail alternative funding thru the port itself, central govt etc including reduced dividends to the council. I have grave concerns that that any debt can be repaid thru future port revenue and additional funding will be required.This will mean futher sell offs under the proposed ownership model. I am also skeptical about the level of strategic thinking by the port as to the future of freight management in NZ and the ports place in the port network, ie bigger and fewer container ships etc. I also question what work has been done by the council to identify additional roading etc infrastructure needs to support the port development. Finally I have no confidence in HBRIC to manage anything, noting it could not even get a simple mail out right. So any future ownership model of the port or council investments should only undertaken after a review of HBRIC .</p>
<p>John Lees Submitter #1888 To be heard? No</p>	<p>It's a LOCAL asset to be retained by LOCAL people and run profitably for the Community.</p>
<p>Jayden Mellsoy Submitter #1889 To be heard? No</p>	<p>Council income would be severely compromised by a partial sale Full local ownership retains our pride and local skills in maintaining and running the port. The risk profile of Council investment will be skewed heavily to the port, but this will be a driver to ensure it maintains performance and profitability by holding the operating personnel to account</p>
<p>Lynn Lees Submitter #1891 To be heard? No</p>	<p>The CURRENT Owners need to retain control i.e. Local Ratepayers.</p>
<p>Sylvia Franklin Submitter #1893 To be heard? No</p>	<p>I agree with both "Letterw" Thursdays HB Today newspaper re sea change 2008. Hopefully you will NEVER NEVER go to "D" the lease option -</p>
<p>Rita McGarvey Submitter #1902 To be heard? No</p>	<p>It is an asset and the Council's responsibility is to maintain and retain all assets. Also I think their decision to sell is short-sighted and we need to look forward to what will happen in, say, 20 year's time. Proven assets should not be sold or given away.</p>
<p>Jenny Hayne Submitter #1911 To be heard? No</p>	<p>Once you sell off to another company or more likely to another country eg. China It will then grdually disappear from our ownerahip</p>
<p>Rachel Mackey Submitter #1917 To be heard? No</p>	<p>Retaining ownership retains total control and receipt of associated benefits. It costs to grow but the benefits outweigh the investment. The community and region will only be better off in the long run. If you sell on its very difficult to get back no matter the percentage</p>
<p>Evan Gould Submitter #1925 To be heard? No</p>	<p>We must retain full ownership and control. Have the council explored the possibility of Unison investing in the port? I understand the power company floats some years back (for the mum and dad investors) has resulted in the majority of those shares now held by large companies mostly Australian owned.</p>
<p>Stephen & Joy Oppatt Submitter #1927 To be heard? No</p>	<p>SELL SHARES TO RATEPAYERS</p>

Submitter	Commentary
Bryan Jones Submitter #1930 To be heard? No	DON'T LIKE ANY OF THEM BECAUSE: A: NO VARIATIONS ON THIS THEME : WHY? (MY DEFAULT CHOICE.) B) C) D) TO A GREATER OR LESSER DEGREE THESE OPTIONS HAVE THE AROMA OF THE WISCONSIN CENTRAL (KIWIRAIL - N.Z.R.) FIASCO ABOUT THEM B B Jones
Jon Hartshorn Submitter #1934 To be heard? No	Retain full ownership and Control for the people of this district. Shipping Companies will and must accommodate what Napier has to offer.
Helen Temple Submitter #1936 To be heard? No	A small increase in HBRC rates is by far my preferred option. It is imperative to increase the ability of the Napier Port to function profitably and efficiently, but also important for the ratepayers to retain full ownership. H R Temple
Peter Taylor Submitter #1937 To be heard? No	TO BE MANAGED BY INDEPENDENT DIRECTORS.{NOT REGIONAL COUNCILLORS}
Michael Gregory Submitter #1939 To be heard? No	prefer the council to be in control
Clarrisse Gregory Submitter #1942 To be heard? No	prefer the local council having control over the port, ie local ratepayer
Rae Walker Submitter #1944 To be heard? No	or B if A not possible
David Toop Submitter #1947 To be heard? No	I DO NOT BELEVE IN SELLING AN ASSETT - YOU CAN NEVER GET IT BACK
Steven Wray Submitter #1960 To be heard? No	Already own it Leave it
Te Rira Rowlands Submitter #1961 To be heard? No	Don't sell Port
John Scott Submitter #1965 To be heard? No	DON'T SELL THE PORT WE ALREADY OWN IT
Calvin Appleby Submitter #1968 To be heard? No	Selling part or all of an asset for NO business or strategic advantage, is a failure to manage.
Mr & Mrs T Garner Submitter #1969 To be heard? No	When is the new cruise ship berth happening? I guess a resource consent would take ages
Irene Law Submitter #1979 To be heard? No	I believe this is the most responsible option to keep control of such a valuable asset.
Andrew Fowler Submitter #1982 To be heard? No	Loss of ownership. The council are paying for bad old decisions ie Dam. Borrow if you need to invest. Not rate increase.

Submitter	Commentary
<p>Wayne Hurring Submitter #1986 To be heard? No</p>	<p>Dividends belong to the rate payers</p>
<p>Edward Campbell Submitter #1995 To be heard? No</p>	<p>We don't want the asset to be controlled by anyone else..</p>
<p>Joan Campbell Submitter #1996 To be heard? No</p>	<p>We don't want the asset to be controlled by any one else.</p>
<p>Ben Thomas Submitter #1997 To be heard? No</p>	<p>You only get to sell a capital asset once. Some borrowing pain for the short term will be paid back in spades for the next generation</p>
<p>Martin Bothma Submitter #2002 To be heard? No</p>	<p>It is paramount that control is kept. When company's are listed, it always becomes about cutting cost and making money. Always the people lose and the investors win. Always. If you cannot borrow money, then clearly this will not be a good investment.</p>
<p>Myles Girvan Submitter #2010 To be heard? No</p>	<p>Increase the port - user charges to keep rates increase to a minimum.</p>
<p>Gregory Hinton Submitter #2011 To be heard? No</p>	<p>Given that your own document states that the Port cargo is growing at better than 11.8% p.a. and it is forecast to continue then surely it is best to operate on a user pays basis. As a businessman I expect to pay my way re the cost of doing business and if I can't remain profitable then I need to look at the business model I'm using. If the true cost of doing business through the Port need to increase these costs need to be passed on to your customers and in turn to their consumers. It is no point in expecting the ratepayers to directly subsidise exporters and importers so that they can make more profit.</p> <p>I'm sure any alternative investor is going to need to make a return on investment and there are only two ways to achieve that, 1) by improving efficiencies or 2) by increasing charges. If they can do this then surely the HBRC should be able to operate in a similar manner in a real world environment.</p>
<p>Marcus & Valerie Avery Submitter #2013 To be heard? No</p>	<p>If you need money borrow it. Retain ownership as once its gone it's gone It's a valuable asset for all of Hawkes Bay. Next thing we know it will be owned by Foreigners.</p>
<p>Dai Evans Submitter #2015 To be heard? No</p>	<p>If we want to keep an ever increasing asset in full public ownership this is the way to go - a small amount levied now will ensure provincial prosperity for future generations and not just feed the hunger of shareholders.</p>
<p>Lisa Tamati Submitter #2024 To be heard? No</p> <p>I am more supportive of the ownership and control option, but I understand the implications and the debt that would incur for rate payers and the regional council. Although it is over the next ten years, which these days doesn't seem to be that long now.</p> <p>However I can see the advantages of choosing option B but why can't the 49% shares be offered to just Hawkes Bay ratepayers and the people?</p> <p>Why does private investors need to be considered, they would most probably be from out of town or country knowing a significant amount of shares/money would end up going out of our region which means we are not gaining anything from that.</p> <p>Where as if it were offered to Hawkes Bay people the likelihood of the money staying in region is greater which means we all gain from that in the end.</p>	

Submitter	Commentary
	<p>Why can't we do like they did for the power shares a few years ago when you were given the option to buy a \$1000 - \$5000 dollars worth of shares?</p> <p>I'm not happy about the private investors but I do understand the reason behind it, but unless that is taken out and the shares remain within our region then I'm for full ownership knowing that it will impact property owners like myself.</p> <p>Thank you, Lisa</p>
<p>James Davidson Submitter #2027 To be heard? No</p>	<p>PREPARED TO PAY A SMALL AMOUNT ON MY RATES AS LONG AS THE AMOUNT IS CAPPED. WE CANNOT LET CONTROL OF THE PORT GO OUT OF OUR HANDS.</p>
<p>Ian Dunford Submitter #2031 To be heard? No</p>	<p>I prefer Option A as I would like to see the Port of Napier remain under the control of the local council.</p>
<p>Barbara Dunford Submitter #2033 To be heard? No</p>	<p>I would prefer the Napier Port to remain under the control of the local council.</p>
<p>Alan George Speers Submitter #2040 To be heard? No</p>	<p>RETAIN full ownership and control at all times. A.G.Speers</p>
<p>Kathleen Webb Submitter #2053 To be heard? No</p>	<p>If the wharf is a great idea commercially, that will include being able to pay for itself. It either stacks up or it doesn't. Shares sold into private hands will accumulate in corporate/overseas hands.</p>
<p>Gerald Bradley Submitter #2054 To be heard? No</p>	<p>Full ownership = full control,among other reasons.</p>
<p>G B & M A Christensen Submitter #2055 To be heard? No</p>	<p>we feel this gives hawks bay control of a very important industry, jobs and keeping what we have all worked for.</p>
<p>Keith Kyle Kyle family Trust Submitter #2057 To be heard? No</p>	<p>Hawkes Bays MUST retain the MAJORITY SHARE of our Port. Once it is gone, you will never get it back and will no doubt land up in Chinese ownership, then New Zealand loses out all around. All revenue off shore, no taxes etc</p>
<p>Marie Dunningham Submitter #2061 To be heard? No</p>	<p>Would agree to a (down arrow) 30% in the Port on the NZ stock exchange and only to New Zealand citizens. Realise the difficulties of rate payers paying but suggest this should be a self supporting option. Believe in full ownership & control.</p>
<p>Stuart Ramsay Submitter #2079 To be heard? No</p>	<p>Fully support retaining ownership but there has to be some returns to the community</p>
<p>R Campbell Submitter #2084 To be heard? No</p>	<p>Keep control of the Port for all H. B residents.</p>
<p>John Lane Submitter #2089 To be heard? No</p>	<p>To retain ownership for Hawkes Bay rate payers.</p>
<p>William Beale Submitter #2095 To be heard? No</p>	<p>if you don,t retain ownership you eventually lose control</p>

Submitter	Commentary
Judy Beale Submitter #2099 To be heard? No	don't sell in any format as the result will be loss of control
Lindsay Ellison Submitter #2101 To be heard? No	To good to sell just yet
Alan Robinson Submitter #2108 To be heard? No	Should B) become the selected ooption HB ratepayers should be given preferred buying options and subsequent to that the Regional Council should buy back shares at every available oportunity
Michele Wichman Submitter #2117 To be heard? No	Ratepayer to pay as its spread across many years also the ownership remains in Hawkes Bay. Just would like to note what works for another port does not necessarily work for another port. No port are the same so prefer option A
Gaile Thompson Submitter #2125 To be heard? No	My beliefs at this point in time the only country able to buy would be the Chinese. Am opposed to this possibility as they have bought Darwin and some/or one port in Greece. Want the profits and interests to remain here in Hawkes Bay.
Ed Robertson Submitter #2131 To be heard? No	keep full ownership
Jacqueline Hurst Submitter #2132 To be heard? No	The benefits to the region is extensive so we the people need to have input financially. Our rates are growing, the need to participate in the port is a community responsibility. Keep our Port for the people.
George Thomson Submitter #2133 To be heard? No	The experience of privatisation in NZ over the last 30 plus years is that it provides private profits and public losses (including in the loss of strategic direction over vital infrastructure). The HBRC needs to have professional advice (from consultants without an interest in the potential sale process) to reveal the various options that would involve paying from port user revenue. After more information is given to the public, HB citizens need to be able to vote on the options. Such a crucial decision should not be taken without the clear mandate of citizens. The cost of such a vote would be minute compared to the potential future loss of revenue from the port.
Cathy Macdonald Submitter #2138 To be heard? No	If the income streams that will be opened up by the port development are as profitable as projected, then the HBRC should be able to service any debt incurred. I think the Port should continue to be owned by the HBRC and therefore the people of Napier.
Margaret Kersley Submitter #2143 To be heard? No	Option A preferred. I wish more exploration of funding options for the Port. Is their foward planning and capital funding management an issue? Keep the port in public hands. Consider Option E as well. If B is chosen please retain at least 60%?? as per Martin Williams proposal. We never received the consultation document
Noel Lister Submitter #2144 To be heard? No	NONE OF THESE OPTIONS APPEAL. I AM PICKING WHAT I THINK IS THE LESSOR OF THE 4 EVILS. WHAT ABOUT UNISON PUTTING MONEY INTO THE PORT. OUR MONEY WIN, WIN ALL ROUND
Gary Macdonald Submitter #2146 To be heard? No	If the income streams that will be opened up by the port development are as profitable as projected, then the HBRC should be able to service any debt incurred. I think the Port should continue to be owned by the HBRC and therefore the people of Napier.
Alisha Mary Woodford Submitter #2148 To be heard? No	I don't believe its ever wise to let go even part of an asset because once you do you don't have control. You then become subject to the pressure of other peoples ideas contrary to your own business ethic, who then have the power to persuade others to their way of thinking. Im okay with increased rates so it stays 'Our Port'. Find another way to raise money there is always another way if you want it badly enough

Submitter	Commentary
<p>T. D. Nevison Submitter #2149 To be heard? No</p>	<p>I believe that ratepayers should retain full ownership and use profits from operations to finance expansion.</p>
<p>Bruce Dawson Submitter #2157 To be heard? No</p>	<p>Why is it necessary to sell/give away half of the Port at this time. Given the resource consent now issued to build the new No.6 wharf is estimated at \$142m. Allow a further \$8m for over-run of cost. Plus \$80m to clear the Ports debt (which there shouldn't be!!). So \$230m should be required at this time? Right. If the port stopped paying the HBRC an annual dividend of around \$10m for say 5 years, this will pay for further upgrades as required. The HBRC will only blow this money as with the past increase in rates!!. The regional council is run by plonkers with none more so than Rex Graham. The regional council can't send us the documents, so don't bother sending us a rates notice - how pathetic is that!!</p>
<p>Penelope Isherwood Submitter #2159 To be heard? No</p>	<p>I am most concerned that we do not lose any control of the port now or in the future. The "Have Your Say" form supplied in the Hawkes Bay Today on November 13th prominently stated "Ratepayer Pays" on option A. This seems like a scare tactic aimed at many folk who are in fear of rate rises. I notice that it is not so prominently stated on this on-line form. I wonder why?</p>
<p>Brian Smith Submitter #2160 To be heard? No</p>	<p>You sell it you lose it.</p>
<p>Trevor Wyndham Submitter #2163 To be heard? No</p>	<p>We have seen what happened when previous Governments/Local Authorities have sold off assets all profits go off shore or into big corporate coffers and nothing back to the local people/region. While not wanting to stifle local growth there are other ways to raise the money needed, the main one being the new Regional Development Fund under the current Government Minister Shane Jones.</p>
<p>Denys Holden Submitter #2169 To be heard? No</p>	<p>As possibly the most valuable asset of infrastructure in our Province you should hold it in public ownership whereby control is maintained and profits are available for ploughing back and adding to value. Bringing in partners of any sort dilutes the profits and growth by transferring say 49% of ownership to the private sector which will be outside the Province and no benefit to the citizens of the Province. The private sector will be lusting after the opportunity to invest in our port, we would be fools to give away such an opportunity to interests outside the Province. Do not forget - The ownership of strategic assets is the basis of all wealth creation. It is not that you, the Port Authority, cannot manage and finance the growth of the asset but rather you are taking the easy way out by proposing the sale of half of the asset whereby the private sector will do all the hard work - you are a lazy lot. Denys R.W. Holden</p>
<p>Raymond L Reid Submitter #2185 To be heard? No</p>	<p>ITS THE BEST OPTION</p>
<p>Mary T Reid Submitter #2186 To be heard? No</p>	<p>ITS THE BEST OPTION</p>
<p>Philip & Valerie Newton Submitter #2189 To be heard? No</p>	<p>It should stay in rate payer hands.</p>
<p>Bob Bishop Submitter #2191 To be heard? No</p>	<p>This is not well worded - "ratepayer pays" is wording that could be said is manipulative to gain an outcome that is not to retain ownership. The Port should fund itself if it cannot it should not build. Will the Port be able to handle the new larger ships? "Enable the people of HB to invest"...there is no control over who buys when floated on the NZX. Retain Ownership</p>

Submitter	Commentary
<p>Shona Stubbs Submitter #2194 To be heard? No</p>	It is a valuable asset that should be retained by the locals. The rates increase does not appear to be too impossible considering the advantages the enlarged port will provide.
<p>Helen Clare Submitter #2198 To be heard? No</p>	Because low interest for now and other options could be used in future.
<p>Cornelia Vlastuin Submitter #2199 To be heard? No</p>	I feel that Napier has a better future if it keeps hold of their assets. If there would be a share offer it should be lower than 49% in order to keep more control.
<p>David Lowe Submitter #2204 To be heard? No</p>	Keeping full control will affect our rates in a positive way for our future generation. If other investors are necessary it should be offered to local bodies first i.e Napier city council, Hastings regional council and Iwi.
<p>Sally Gardiner Submitter #2215 To be heard? No</p>	Because I prefer 'we' have total control so that long term plans are not influenced by the need to satisfy shareholders desire for fast returns.
<p>Jillian McIntosh Submitter #2216 To be heard? No</p>	Whilst this option may be more difficult for ratepayers initially, they will still be "shareholders" and will gain from dividends forever. B would be my least favoured option as over time we may be overtaken by big shareholders. All other national assets that have been sold have made NZers poorer.
<p>Kerry Corbett Submitter #2218 To be heard? No</p>	Do not sell our port, in part or the whole. It belongs to the people of Hawkes Bay.
<p>Ivan Charles Hughes Submitter #2225 To be heard? No</p>	To keep complete ownership of port
<p>Bernard Duley Submitter #2226 To be heard? No</p>	"A" is my preferred option because I am not a fan for selling off strategic assets, once they are gone then that's it forever amen (and the income they would normally generate).
<p>Judith Anne Toop Submitter #2230 To be heard? No</p>	Once an asset is whole or partially sold that asset cannot be bought back in the future. Long term thinking is needed here.
<p>M A Hill Submitter #2236 To be heard? No</p>	No sale ever
<p>R Clayton Submitter #2245 To be heard? No</p>	Looking AT AERIAL PHOTOS SHOW Timber ON ABOUT 2/3rd of the wharf area. these timber companys are getting cheap storage ON such extremely VALUABLE realestate. they are only using the port because other ports charge a realistic RATE and make profit. No need for extra rates just get them to move logs off site AND ONLY Have enough for a ship Load. Not 20 SHIPLOADS. more space AVailable wharf area as well
<p>Chantal Anne-Marie Dicks Submitter #2262 To be heard? No</p>	Port should remained owned by the community Sale or lease risk ownership/operation by entity disinterested in welfare of community IE. only interested in commercial outcomes
<p>Jared Parnell Submitter #2263 To be heard? No</p>	The process feels very rushed & public consultation seems very poor, I was saddened by the Napier turn out & know it was because it was hard for "working people" to attend because of the time frame & lack of people even knowing. A mixture of option "A" & government help is surely best. Do not sell our asset!

Submitter	Commentary
<p>David Alistair Beal Submitter #2267 To be heard? No</p>	<p>The port of Napier belongs to the people of Hawkes bay (not the HB Regional Council. The directors were elected to look after the people of Hawkes Bay the best way possible. This does not mean that you can sell up to 49% of this company. It makes me think by selling 49%, we will get 49% less revenue from the Port of Napier. I would be in favour of borrowing from the regional development fund.</p>
<p>Nicholas William Richardson Submitter #2268 To be heard? No</p>	<p>Keep jobs here</p>
<p>Jason Andrew Savage Submitter #2269 To be heard? No</p>	<p>Don't want outside investors or any dilution of asset or control to outside party's</p>
<p>Darrell Rigby Submitter #2271 To be heard? No</p>	<p>Don't want outside people having a say in a HB asset that the people of HB already own</p>
<p>Paul Benjamin Simmonds Submitter #2272 To be heard? No</p>	<p>To retain 100% ownership, it 120 years old, I don't want to be the generation that had to sell 1/2 the port just to fund one extra wharf. Its only a hundred dollars per year more to pay, and only for 10 years and we still get a \$40.00 dividend from the port (in then years it will be \$300 on forecast)</p>
<p>Noel Jackson Submitter #2273 To be heard? No</p>	<p>Do not think selling is in the best interest of the port and region. Do not want others having a say especially if they are out of the region or do not understand this type of business. Its always making money</p>
<p>Sam Neil Submitter #2275 To be heard? No</p>	<p>Don't want investors having a say in the operation of Port.</p>
<p>James Gardiner Submitter #2276 To be heard? No</p>	<p>Do you really want to be the generation that sells the port? Its a short term solution that will create a long term issue. What's the rush???</p>
<p>Peter Gale Submitter #2277 To be heard? No</p>	<p>I don't mind a rate increase</p>
<p>Nathan Langley Submitter #2278 To be heard? No</p>	<p>Because I don't like the idea of investors having any control over the Port.</p>
<p>Vernon Green Submitter #2281 To be heard? No</p>	<p>No to rates rises. No to Share float, investment partner or lease option. No to any decision before next years election so that we can (a) have a referendum (b) canvas our candidates and vote accordingly</p>
<p>John Kleinjan Submitter #2286 To be heard? No</p>	<p>Option A retains full ownership of the port which should give the greatest long-term return to council</p>
<p>Richard Barfoot Submitter #2287 To be heard? No</p>	<p>I am selecting option A because I fear that once outside financiers get involved the people of HB will lose ultimate control. 51% does not mean 100% control. Financers will in time find ways and means to gain overall control and that would mean 24/7/365 operation. If it is good enough to sell, it's good enough to keep. Selling 49% is the easy way to raise capital, Council's must show leadership and entrepreneur skills, it must not fall into financiers control.</p>

Submitter	Commentary
<p>Chunks Dowrick Submitter #2295 To be heard? Yes</p>	<p>They should be able to borrow the money to extend the port, but they should fix the beaches around Westshore and that because every time they extend it, it fucks the beaches so they should take ownership about fucking our beaches up. Fix the FUCKING beaches up and I don't care extend the fuck out of it. Move on. Cheers.</p>
<p>Fred Staples Submitter #2296 To be heard? Yes</p>	<p>I Fred Staples forward my submission for the consultation re the Ownership of the Port of Napier. I am qualified due to my experience in the use of Ports in my roll of General Manger of Shipping for Pan Pac Forest Products for about 20 years. In this roll I was responsible for all of Pan Pac's export shipping. This included the management and negotiation of terms and rates for Pan Pac's shipping, which included the management of 2 dedicated charter vessels carrying breakbulk to Japan and China. I was in charge of the Japanese stevedoring. Also negotiating China Ports and stevedores rates and distribution. Other cargoes in containers were managed. I additionally was a part owner of a shipping service to the USA and was involved in Port and Stevedore selection and terms along with distribution and storage. I was deeply involved with the Port Reforms of the late 1980's I was a member of the NZ Shipping council during this time being the Chairman for 3 consecutive terms until my retirement from the council. Throughout this time much effort was made to consult and give advice to the Government on shipping issues re NZ especially from the shippers /cargo interest viewpoint. (Note the payers of the Port industry) My choice of Option Option A - very strongly my choice. This choice is due to my very considerable experience in the Port industry, this experience making myself one of NZ's most knowledgeable expert on NZ Ports. For the cargo interests/shippers, especially exporters, the cost of transporting cargo to markets is highly significant, with the costs of getting to the Port being critical. This is not so important for importers who can pass these costs onto NZ consumers in general. Exporters final delivered cost is normally market set and all costs to get there are subtracted from the final market price. Remarkably the distribution of NZ Ports are about 300km apart, giving each Port a natural catchment of export cargoes of up to about 150km.If the local Port is not available, then to get to the next port can cost around \$30/t or m3 to transport by land, normally by truck especially in HB as Tauranga is normally the substitute Port. Normally coastal shipping is not available or timely and would be even more expensive. Due to this I championed the need for the need and benefit of regional Ports in NZ. Certainly for Pan Pac it is dependent on the Port of Napier for its viability as to use another Port would be a huge additional cost for its high bulk low margin products. The above effect results in Ports having pseudo-monopoly position with respect to export cargoes especially high bulk low margin products such as typifying NZ's forest industry. For HB for example it is important that the Port does not reap this market power rent. It may be good for the owner of the Port to maximise the profitability of the Port but it would compromise the HB economy by reducing the competitiveness of exporters directly on their sales and would result extra costs of imports used in the creation of their export products. The Commerce Commission (CC) has shown in its review of the Electricity Industry that it would not prevent such a market power rent being collected, that is the collecting of monopoly market rents, which is the charging up to the total cost difference to use a competitor port, thereby gathering most of the internal freight difference. The Commerce Commission review of the electricity industry wholesale market was supportive of market power being used to raise prices and collect market power rent. For example during times of fuel scarcity (lake storage water during low inflows, drought) the wholesalers raise their prices hugely thereby exploiting their market power. The CC ruled as they could find no evidence of collusion between the companies and therefore no action was required by the CC. They further reported that the electricity companies were required to maximise profits and should charge to the full extent of their ability to maximise prices that is use their market power. The CC showed that it is only interested in applying the laws they work under and effectively declared that they do not have direct responsibilities to protect consumers from price gauging through use of market power. THE STRUCTURE OF OWNERSHIP OF A PORT IS A CRITICAL ASPECT TO THE BEHAVIOR OF ITS ATTITUDE TO CHARGING OF ITS CUSTOMERS. The Port reform that resulted in the forming of the Port Companies requires the ports to act commercially. Similar to the requirement of the Electricity companies. In both industries the Government creators of these companies thought that competition would bring about efficient pricing.</p>

Submitter	Commentary
	<p>Infrastructure companies or organisations normally have a degree of monopoly power due to their normal unique sole supplier position. The ideal that monopoly (infrastructure) companies can be driven by competitive markets has a theoretical purity and has been shown with hind sight to have not been as successful as it was hoped to be.. For the Ports inter port competition is strong in attracting shipping line service to the Port. For local exporters it is critical that the appropriate shipping service is available. However due to its natural advantage (local monopoly) there is little effective competition. The extra cost to go to another Port could more than double onto ship costs and the other port cannot effectively compete. I had direct experience in these matters.</p> <p>Fortunately Ports do not appear to have significantly exploited their market power, which is why it is super important that the ownership of the Port of Napier is such that the full benefit of this critical infrastructure maximises the benefit for the full HB people and economy.</p> <p>The Port reform was an incredible NZ success story. However a result little understood was learned. The reforms did little to reduce Port charges, immediately or subsequently and they have continued to climb. Whereas the other major Port player the stevedores have significantly reduced their cost and have had dramatic productivity gains both in labour and loading rates whilst at least about halving their workforce. Importantly for the Port companies the hours of work went from a normal 40 hour week to a 24 by 7 (all hours) increasing the usage of the Port about 4 fold, in effect increasing the Ports capability 4 fold.</p> <p>The difference between these two different results is that the stevedores have very effective competition within the Port gates whereas the Port has a protected competitive environment. The result is that the Port reforms gains were passed onto the customer (shipper) due to effective competition with respect to stevedoring, whereas the benefits for the Port companies were gathered by the Ports owners due to lack of competitive pressure to reduce Port charges to obtain customers. The Port customers were captive.</p> <p>Fortunately the Port Companies held their charges and were not increase initially. An issue is the Ports increasing charge since are surprising as in a normal business with ever increasing business volumes would normally result in increasing profitability and competition would most likely hold or reduce costs. In Napier case a 4 fold increase in throughput one would expect efficiencies of scale volumes would have applied, that is reduced operating costs per unit of cargo handles</p> <p>My observation is that the Port of Napier has been run well and has worked hard to keep expenses and labour low. Capital expenditure has been relatively frugal. As such I am surprised that the Port's profitability is not significantly higher.</p> <p>The preceding reasons is why it is super critical that the Port ownership remain totally with HBRC whose wider interest is what is best for HB, not just the Port.</p> <p>Options B, C and D considerations.</p> <p>The other 3 choices have considerable risk for the HB region.</p> <p>All of them would most likely require ever increasing profits which are available from increased extraction of the market power rent. I do not consider that the Commerce Commission(CC) would in any way give any protection against this occurring. Previous actions by the CC shows this.</p> <p>Option D</p> <p>Probably the most dangerous option. Who could know what will happen over 50 years, about 2 working, 2generations lifetimes. I am not aware of any one who 50 years ago foretold with any accuracy the current circumstance's of today and would certainly believe nobody can foretell the next 50 years with any accuracy.</p> <p>Option D's upfront payment requires to be paid back and there is only one provider of funds being the cargo interests. Additionally they will be driven near exclusively for maximum profits. Again only available from cargo interests, and maybe workforce contributions/sacrifices.</p> <p>Additional future investing in the Port's facilitates for more cargo volume I would regard as risky as the operator would most likely be a larger global operator wanting to optimise its total global operations and to optimise Napier's position would most likely not be top priority.</p> <p>A highly likely scenario is the operator/renter of the Port would be a global player. My experience with the global players is that they are looking at maximising their global operations for them and the cargo interests total shipping costs are of no concern for them. Most likely they would be looking to amalgamate NZ operations by becoming involved in other NZ Ports to centralise on a Port and avoid investment in the other Ports. Certainly the projected plus \$300 million investment over the next 10 years might be, in their view better spent at say Tauranga or buying Tauranga shares. HB cargo interest's costs would not be of concern to them. This scenario became evident during the Port reform process when the large shipping companies serving NZ at that time said they were ready to make a deal with the watersiders to keep the 4 designated container ports operating and blatantly said that what happened in the regional ports was of no concern to them and they could do what they liked. They nearly prevented the Port reforms occurring.</p>

Submitter	Commentary
	<p>Additionally they supported the single NZ centralised Port as this best suits their ship utilisation and reduces their costs increasing profitability. None of these gains would have been passed onto NZ cargo interests from my experience in these matters. However the huge cost to get to the central port would cost the cargo interests dearly. I consider with the trends I have seen in shipping such a move to a centralised Port and the reducing of the other Ports to internal service ports only is still an objective of the large global offshore shipping companies and Port operating companies. They make no secret of these intentions and continuously lobby Government's and others to try and influence decision makers in these matters. It is unlikely costal shipping would be competitive to get cargos from the reduced ports to the centralised port and as such the demise of the regional ports would be even more catastrophic. Let alone the effect on HB economy, and NZ.</p> <p>Option C A similar scenario to option D. The shareholder would want to extract the maximum returns. So causing increased charges to cargo interests as outlined previously in this submission. Once a shareholder has shares they are free to do what they like with them. It would appear to be highly improbable that such a shareholder would hold the shares for ever even if they are the NZ super or like organisation. The most likely purchaser if not floated on the NZX would be a global company which would eventually bring about the scenarios similar as described in the discussion re option D previously. It would in my opinion that this would eventually happen, the only question is when. Even if the HBRC retains a majority shareholding it does not mean that they will have effective control. A significant other shareholder would be able to exert disproportionate control, especially if they are in the shipping industry as their expertise would add much weight to their arguments and it would be very difficult for HBRC to refute. Most likely they would want direct representation on the Port board and thereby exert even more disproportionate influence on the Port. Other directors would be near powerless to prevent the Port having to follow market power pricing policies.</p> <p>Option B Has similar risks as options C and D. Even if the shares are sold to HB residents only, in the longer term these shares are still available to be procured resulting in option C. That is a large external shareholder. A large HB share holder still has in the long term probability to on sell the shares to the best bidder. Most likely they would want the maximum returns, both dividend and capital growth I have regarded external to HB large shareholder such as NZ Super Fund to be part of option C and have commented in Option C. A highly likely contender to purchase a large shareholding either on listing or purchasing public shares large and small holdings would be the Port of Tauranga. Tauranga already has other Port interests, about 50% level in Northport and Timaru. They would be a highly probable purchaser of Port of Napier shares. They would certainly have an interest in transferring cargo from Napier to Tauranga, at potentially great cost to HB cargo interests. They would then be in a position to bring about the single North Island Port (or NZ) into being based on Tauranga. Tauranga is potentially the only Port that can achieve both the size of facilities and central location in the North Island. I am unaware how the shareholdings by Taranga in North Port and Timaru have been productive for these Ports. It has long been talked about in the Port industry is that Tauranga should buy the Port of Auckland, shut it , shift all activities to Tauranga and regain their money by selling off the valuable harbour side land. Due to the ownership by local government this has never eventuated. I am available and would like to have the opportunity to speak to my submission at the hearing in December. Can you please confirm receipt of my submission by email Thank you for the opportunity to allow me to share my experience on these matters with yourselves</p>
<p>Malcolm John Leigh Submitter #2306 To be heard? No</p>	<p>Source funding from Reserve Bank Fund, Regional Development Fund, ACC, KiwiBank, Unison.</p>
<p>Mark Corkran Submitter #2308 To be heard? No</p>	<p>A port business gets to clip the ticket when things go out of HB , or when they come in, at times of a low dollar or a high dollar. It is our regional rate payers strategic asset. To sell it or lease it means a loss of control of that asset and a dilution of the on-going earnings for a one off gain, It also may put control of that asset in commercial hands that do not focus on our regions needs - putting its own interests before those of the large collective. Most of us nwill expect that - they are answerable to their shareholders. I am stunned HBRC could consider selling it. I wonder why the option of</p>

Submitter	Commentary
	a bond issue primarily to HBRC rate payers is not an option that has been better explored. At a time where there is a large group of baby boomers looking for a secure investment for their retirement savings with a steady if modest return a bond issue would be an attractive option for security and the feel good factor of doing good for our region. I for one would invest, I know others who would also. I would like to this as the preferred way to fund the required improvements and keep our returns in the local economy. Mark Corkran
Winnie Eagle Submitter #2312 To be heard? No	Rate payers should not have to pay, with the logs you are selling should more than pay for the Napier Port.
Allan Ching Submitter #2317 To be heard? No	The HBRC does not have the expertise to make sure a decision. The Port is in their hands to be managed on behalf of the ratepayers. it is not their mandate to force 4 options of their making/beliefs onto the ratepayers. What gives the HBRC & the councillors who have no skills or expertise in running large businesses the right to make such decisions. The ratepayers should have the final say not the HBRC.
Bernice Barnett Submitter #2318 To be heard? No	Would prefer further business options to be explored. Options offered are simplistic and do not reflect an extensive exercise in pursuing the many other solutions possible.
Fiona Paramore Submitter #2323 To be heard? No	Don't kill the goose that lays the golden eggs
Robert Pearce Submitter #2324 To be heard? No	The rate payer always pays - but at least we get to vote for the Port decision makers.
Robin Hinde Submitter #2329 To be heard? No	I believe an increase in rates would be worthwhile to retain ownership & control. As a large proportion of Regional Council income is from the Port will this not decrease and lead to an increase in rates anyhow if a portion of Port is sold?
Alan Aitken Submitter #2331 To be heard? No	I WANT THE PEOPLE OF HAWKES BAY TO RETAIN FULL OWNERSHIP AND CONTROL OF NAPIER PORT. IF IT MEANS PAYING SOME MORE RATES EACH YEAR, THEN THAT IS THE PRICE WE HAVE TO PAY.
George Arthur William Streeter Submitter #2334 To be heard? No	Not a good idea to sell what generates funds. Logic powers that be say ports expensive to run hard to make profit. That means if there is no profit who would buy as an investment? QED They do make a profit so keep it.
Terry Lamont Submitter #2337 To be heard? No	If there is a good business case to extend the port then the port should be able to pay for it's own extentions, without the support from ratepayers, as any other business has to do. (There are other options.
Laima Vork Submitter #2346 To be heard? No	I like to see 100% of the profits go back into the community
Doreen Maud Oliver Submitter #2351 To be heard? No	If I vote for B,C,D will the port become, like Whirinaki Mill and owned by Overseas Companies?

Submitter	Commentary
<p>Angela McKee Submitter #2352 To be heard? No</p>	<p>This Council has recently increased our rates by a significant percentage, an annual increase significantly above previous councils. These recent rate increases could have contributed to retaining full ownership and control of the Port. Instead it appears that this increase is being used to fund the Council's own agenda, including more consultants (again), and in a hurry to have their pet projects underway before the next election. The last Council was too free and easy about spending rate-payer money, it certainly looks like "here we go again!"</p>
<p>Janine F Pullen Submitter #2362 To be heard? No</p>	<p>Hawkes bay or New Zealand business only</p>
<p>Kevin & Pip McCarthy Submitter #2366 To be heard? No</p>	<p>Core infrastructure investments such as the Port, airport, water supply, power lines company - should remain under public ownership/control. If it's feasible for private investors to take a share in any of these core services, so too it is for Public investment.</p>
<p>Barry Davis Submitter #2381 To be heard? No</p>	<p>My preferred option is A. Ratepayers pays for port extension. The last government over the past 9 years of its term in office, promised lower electricity costs to consumers when they floated 49% of power generations companies on the NZX. They lied, 49% of power generation profits went to investors and electricity costs to consumers in New Zealand increased. if 49% of the port of Napier is sold and listed on the NZX, 49% of all future profits the port of Napier makes will not be returned to the Regional Council. We a reduction of a dividend from the Port of Napier to the Regional Council, ratepayers will face a future of higher rate costs. Barry Davis</p>
<p>G Keir Submitter #2392 To be heard? No</p>	<p>Total control of the port must remain in our community control</p>
<p>Cyril Pickering Submitter #2435 To be heard? No</p>	<p>Work with in your means + make users pay our infrastructure should not be sold or leased or capitalised by overseas owners or interest. Our fore fathers didn't build this asset up to be exploited.</p>
<p>David Smith Submitter #2473 To be heard? No</p>	<p>To sell off the port is just short term thinking which does no good to our country let alone the HB. The port is a good asset for all residents. Never sell off owned assets, these can never be got back. If assets are sold, they only benefit the rich people who do not need the money anyway. This is just greed on their part. If it would go up for share offer or investment partner the the only people who could afford to be involved would be rich people and what would they do? but gain more wealth and the general poorer in the community would not get a look in and therefore would not gain any bennifits. Leasing to an investor has no guarantee that they would do a good job for the community, just look at Kiwi Rail. The port needs to take more responsibility to encourage more trade from inside HB</p>
<p>Michelle Hirczy Submitter #2482 To be heard? No</p>	<p>The wording says it all OUR port. No more selling off viable businesses for short term gain.</p>
<p>George Foulds Submitter #2484 To be heard? No</p>	<p>Keeping it Busines like and be easy on the ratepayers</p>
<p>Wayne Anthony Elers Submitter #2486 To be heard? No</p>	<p>The port has belonged to the people since day one, leave it that way.</p>
<p>Peter Williams Submitter #2494 To be heard? No</p>	<p>A successful business should retain 100% ownership. If you give away 49% you also give away 49% of the profit. A big danger is that you will give away more in the future and will lose control. You should borrow what money you need, At about 4% these days! and/or increase rates!</p>

Submitter	Commentary
Krysia Shuker Submitter #2500 To be heard? No	It is vital to retain local ownership to ensure future profits and jobs remain in the community, region and country. Once in the hands of foreign investors it could never be repurchased. Let New Zealand and New Zealanders benefit from this asset.
MP Gardiner Hill Submitter #2502 To be heard? No	If one owns an asset - do not sell 1/2 for improvements. Why were rate payers not sent notices of intention? Printing in the paper has non rate papers having a say in the sale. What will they pay?
Yvonne Bain Submitter #2503 To be heard? No	We do need a new wharf but feel we ought to consider other options, that people of H.B. may come up with, as it needs to stay in H.B. 100% ownership. I agree with Larry Dallimore about the decision for waste sand from the Port channel to be amended, as it should be used to help fix coastal erosion north of the Port.
B.D. Pearson Submitter #2508 To be heard? No	1. Full ownership means we keep all the profits. 2. Make sure the CEO + management team is kept on its toes + doing its best for the people of HB. Big salaries don't always mean big company profits, e.g. Fonterra + Fletchers.
Heather & Ian Watson Submitter #2512 To be heard? No	After other options considered/explored/combined. 1/ Lobby Grant Robertson, Shane Jones & Stuart Nash for some regional funding from the Government. 2/Liaise with Unison & maybe for 5-10 years the dividends households get annually could go to Port development. 3/Similarly our annual rates reduction courtesy of port could be used for port development. 4/ Issue bonds that only ratepayers can buy (if they want to) & must be sold back to Port or redeemed HB Regional Council
Peter Woodroffe Submitter #2513 To be heard? No	I am resolutely opposed to the sale of any part of the ownership of this strategic asset by the regional council. It belongs to the people of Hawke's Bay whose ownership is invested in trust to the regional council. It would be a blatant breach of trust by the Council to sell any part of the ownership. I also have no confidence in the ability of any sale process to fully realise value. The public saw this time and again in state asset sales in the 80's and 90's. I will not support any councillor who votes for the partial sale.
Douglas Walford Submitter #2532 To be heard? No	Govt. Development funding /or including Unison with user pays
Robin Streeter Submitter #2536 To be heard? No	The Port is important for our future generations.
David Jenkins Submitter #2537 To be heard? No	The port is an integral and profitable asset and total control of the asset should be retained. At the present time money is probably as cheap to borrow as at any time and it should be possible to negotiate special rates on a long term basis. Couple with borrowing consideration should be given to appointing a high powered CEO who has a tract record in this area. The CEO should be given the authority to run the operation against a fully detailed long term Corporate Plan, therefore limiting interference from amateurs on Local Authority. The role of the Local Authority should be to monitor progress against agreed plan on an annual basis.
Corrie Hughes Submitter #2539 To be heard? No	We need to keep control of our asset. Once it is out of our hands it can be sold off shore and we have lost it completely.
David Riddell Submitter #2544 To be heard? No	Our port and keep it that way. Local ownership is best.
Brent van Laar Submitter #2545 To be heard? No	If the Port is a sound investment, why not keep it solely owned by H.B. With the upgrades its going to generate more work more profit seems silly to sell off part of it . were is the plan of how much its going to cost to the time frame of the extra revenue once finished to pay for the upgrades. Doe's the later out way the first.

Submitter	Commentary
<p>Warren Wrigley Submitter #2550 To be heard? No</p>	<p>We do not have the right to sell off any of the port as the port infrastructure has been created by past generations for future generations to sell off 49% of the shares is taking ownership from the ordinary Hawke's Bay people and selling to the rich or foreign investors. Retain full ownership of prime Infrastructure for the people of Hawke's Bay even if it means a rates increase/borrowing, We owe it to our children and grandchildren just like just like our forbearer's did for us. Note the National Government selling off the Electrical Infrastructure pushed prices up for shareholder return and the consumers pick up the bill. Our retail sector and banking and good part of the Electrical infrastructure is controlled by foreign investment/companies lets keep our port.</p>
<p>Gerard Averous Submitter #2560 To be heard? No</p>	<p>This is a No brain . The day of the Port of Napier belong to a Big Compagny listed on the share market ,the port will be working 24/7 of course to get a good return for their share holders and the Council will be powerless to control them. when is Gone is gone. Noise,Traffic will be out of control and will push away tourists. Keep the Port in Napier Hand for the owners the People of Hawkesbay</p>
<p>Rosalie Miles Submitter #2562 To be heard? No</p>	<p>The HBRC revenue generating graphs are a red herring to me with the preferred option showing only a 16% reduction in reliance of Port generated revenue while selling nearly half of the ownership. I feel that the average cost to rate payers over 10 years is manageable to keep ownership of the port for future generations and for the region to fully benefit from future port generated revenue. This way every HB resident can benefit from the port expansion in the long term rather than a few who have the means to purchase shares.The Value of totally retaining ownership surely will benefit HB residents and community more than having part ownership and only a portion of any profits as has been projected. The Regional Council existed before it was given the Port as an asset. As I see it, schemes such as the failed Ruataniwha Dam were only able to be envisioned through leveraging off such an asset as the Port even though this failed scheme caused debt. If the port is projected to give good returns to HBRC with just over half ownership and provide dividends to shareholders then surely through full ownership it can cover expansion and service debt adequately through good management at the Port and HBRC.</p>
<p>Susan Davis Submitter #2565 To be heard? No</p>	<p>I prefer to see the control/ownership of the Port retained locally.</p>
<p>Garth Davis Submitter #2566 To be heard? No</p>	<p>The community should retain ownership and control of the Port.</p>
<p>Geoffrey Hull Submitter #2571 To be heard? No</p>	<p>As taxpayers, we've already paid for it and we should retain the profits, not give them away.</p>
<p>Tessa Hull Submitter #2572 To be heard? No</p>	<p>We own the port and I want it to stay that way.</p>

Submitter	Commentary
<p>Roy Jenkins Submitter #2584 To be heard? No</p>	<p style="text-align: center;">Submitter #2584 To be heard? No</p> <p>A/ gives full responsibility and control of the port to the current owners. There may be challenges and tough times occasionally but raise the money yourselves and you retain control and get to keep the profits. Also you have a clear and unfettered ability to make the best decisions for this region.</p> <p>B/ Will leave those shares in the hands of Institutions/ major speculators both in NZ and offshore, such entities are returns driven and could not give a toss about the long term interests of this region.</p> <p>C/ Means you get half the profit whilst still accepting all the risk, Investment partner - Seriously, I ask you!</p> <p>D/ Has all the risks of B/ but with the increased chance of control going offshore. Look at the sorry saga of NZ Rail and its dalliances with off shore [Aussie] ownership.</p> <p>The Port is this Region's facility and asset. If you don't feel up to managing it yourselves, set it up as a separate HBRC owned entity and employ competent people to run it. As far as this ratepayer is concerned far to many of our national assets are now in offshore control and offshore [usually] is where the diminishing returns go.</p>
<p>Yvonne Condon Submitter #2586 To be heard? No</p>	<p>Keep our rates down</p>
<p>Peter Murphy Submitter #2587 To be heard? No</p>	<p>It ensures total control and ownership for future generations. Don't sell off any portion of such an asset!!!!</p>
<p>Kathryn Hickman Submitter #2592 To be heard? No</p>	<p>Why should we sell one of our biggest asset?</p>
<p>Anna Theodore Submitter #2602 To be heard? No</p>	<p>We need to keep the port as we will lose local jobs if sold , I do not want to see my family to lose there's. I am doing this on line as mine has not come through the post as I have heard they have been dumped on the side of the road around town , not good</p>
<p>Deborah Nordell Submitter #2611 To be heard? No</p>	<p>Everyone I have spoken to at work never received our information packs - only the reminders. This in itself is very concerning! HBRC cannot sell off shares in what is our port - they are just guardians/managers of this. I may support selling shares of 25 - 30% but NOT 49%! Also in all the pictures on this site it shows they have created a two berth shortage just by filling in between those two middle wharfs.</p>
<p>Natasha Carswell Submitter #2626 To be heard? No</p>	<p>I understand that growth for the port provides opportunity for other business in HB to grow. My concern is that this growth also has an impact on our infrastructure and for me as a resident next to SH2, a likely big increase in Trucks - already NZTA have advised they will not prioritise quiet seal along this residential strip. I would like to see HBRC discussing infrastructure needs with growth contributing to making the infrastructure that is affected by port growth fit for purpose. The options summary in the consultation document was good but you didn't show the impact Option C had on rates like you did for Option A. Nor was the information the same in the detail of the options. I would think there will be an impact on rates anyway if there is a partial sale as the revenue to HBRC will fall (maybe not by half with the growth forecast) but I would see some impact and the shortfall for HBRC activities will have to come from rates eventually.</p>
<p>Robyn Humphries Submitter #2627 To be heard? No</p>	<p>This is a no brainer, the port should remain with ratepayers ownership and control.</p>

Submitter	Commentary
<p>John Seaman Submitter #2628 To be heard? No</p>	<p>If the reason for expansion is to increase output then I want to be owner of the port with the other ratepayers. I do not mind an increase in rates over time...the prediction of a 50% plus increase in the first year is scaremongering since this increase would inevitably be paid back by the suggested increase in time through port output. Surely as a reatepayer under these circumstances I can expect a larger subsidy on my rates in the future. If there is a big increase then this would not be necessary every year ad infinitum. As a long time resident I do not want to see an end to the \$10 million subsidy in the rate bill which comes from port ownership by the council. I want the control of the port to be in public hands and NOT corporate ones that will only see their duty as serving the shareholders in the form of dividends.</p> <p>I also feel that there is merit in the proposal of increasing the port charges. I am also unsure as to whether massive increase in cruise ship numbers is that desirable. And the prediction that we have to cater for bigger and bigger container ships could easily turnout to be barking up the wrong tree.</p>
<p>Josephine Carter Submitter #2637 To be heard? No</p>	<p>By retaining full ownership we, the ratepayers, will have continual input into how we wish the port to be run and maintained as a business.</p>
<p>Wim Slooten Submitter #2643 To be heard? No</p>	<p>I prefer to keep full ownership and control of the Port as this will limit the expansion to a level of "what's needed". Ratepayers concerns will cap unnecessary expenditure and the Port will not become comfortable with large debts scenarios. Full ownership will reduce spending and maximise long term returns to all of us. I fear that the Share option is the easy way out (like credit card spending) and will encourage unbridled growth of the Port. Unbridled Growth is unacceptable in today's world and we must offset against the economic benefits the negative effects of air pollution, noise, the increased emissions on the Napier air zones, the demands on extra housing, its affordability etc. New Zealand has made a promise under the Paris Agreement to reduce its greenhouse gasses by 30% over the next decade. Ships burn low grade diesel and New Zealand ports have no regulations in place to stop these ships from burning the "worst" type of fuel available. They also empty their waste tanks in our oceans. Cruise ships and other large ships are recognized worldwide as major polluters and our Port and Council need to state clearly how the Port's emissions will be reduced by 30% by 2030 to put this expansion plan in its proper context.</p>
<p>Ken Samson Submitter #2651 To be heard? No</p>	<p>Obtain Reserve Bank funding as is the case with Auckland and Tauranga ports.</p>
<p>Richard Davis Submitter #2656 To be heard? No</p>	<p>Suggest using the Regional Development Fund, or Reserve Bank</p>
<p>Elizabeth Davis Submitter #2657 To be heard? No</p>	<p>Suggest using Government Regional Development Fund or Reserve Bank</p>
<p>Beryl Kuncil Submitter #2661 To be heard? No</p>	<p>I like Anna Lork's idea that Unison Network should invest in our Port. The port is 100% locally owned by Hawkes Bay now and it should stay that way.</p>
<p>Ian Beattie Submitter #2674 To be heard? No</p>	<p>The port expansion should be funded by higher earnings, approx double those currently being recorded. Last year the Port made \$16.7m on an asset base of \$329m. This is only a 5% return on net assets, a terrible return. Stronger commercial focus on PROFIT rather the VOLUME should result in annual profits of circa \$30m, which can sustain future borrowings (not rate increases). Also, less wasteful spending at HRBC would help, particularly on high salaries for "non-productive" roles that add no value to the environment whatsoever. Lots of well-paid people doing very little and adding no value!!</p>

Submitter	Commentary
Ian Pirie Submitter #2676 To be heard? No	It is our port, we need to retain full control. Do not allow commercial factors to override what is best for the local area.
Kelly Wagstaff Submitter #2681 To be heard? No	The port has always been owned by the "PEOPLE OF NAPIER"
Therese Mooreen Submitter #2682 To be heard? No	This asset must remain in consumer control 100%. I expect that a user pay system will be instigated to ensure the ratepayer does not ultimately have to fund.
Valerie Ann Marjorie Muir Submitter #2683 To be heard? No	To retain port workers' jobs and ensure continued revenue for the local community.
Peter Andrew Kidd Submitter #2685 To be heard? No	With Options B C D we lose control of Hawkes Bay's major asset.
Bruce Johnson Submitter #2690 To be heard? No	It's a basic of economics to retain your assets. The value of the port will due to its importance to the region, it's status as a monopoly , it's potential for growth, normal inflation, all lead to the conclusion that the present owners would be very unwise to dilute their position by altering the ownership, control and profits of the port to any other party. That the Port of Tauranga profits have expanded due to investment and excellent management (by a Napier born & educated C.E.O.) had that investment been financed by borrowing the profits would have been totally retained by the original owners. It is the investment not how it is raised that increases the profits. In the Napier situation expansion can be funded by borrowings which will eventually be repaid from added profits and ownership retained 100% for the people of Hawke's Bay
Roy William Hoggett Submitter #2698 To be heard? No	There are very low interest long term rates available to the council which would make it much easier for rate payers in the present and future. To retain full ownership is a long term good investment for the rate payers with 100% ownership. Also look at the option of Government funding?
Amanda Busch Submitter #2701 To be heard? No	My preferred alternative would be to sell 25% by floating on the NZX and the ratepayers providing the difference. This gives more power to the Council as owners, and we ratepayers contribute also. I object to New Zealand national and local assets being sold as they are never re-bought and returns to shareholders become prioritised over more socially important decisions like a living wage.
Margaret Elms Submitter #2703 To be heard? No	The port must stay 100% locally owned. Once any hold partially or wholly is relinquished, it would be too hard to get back & would likely cost more to regain. As an incentive for ratepayers to commit to the plan, could some kind of "return on investment" be paid back to ratepayers annually, e.g. a small dividend payment. The ratepayer becomes a shareholder.
Jan Seaman Submitter #2704 To be heard? No	The port is a tremendous asset to the region and is there to satisfy the needs of the local exporters/ importers. If there is outside influence the locals would no longer have full say in regard to the running of the port. At present full ownership of the port also allows for any profits to come back to the region. I fully support the retaining of full ownership and control of the port.
William Spencer Holden Submitter #2705 To be heard? No	Asset sales have not for sellers over the years and profitable for buyers. Money can be borrowed for a low interest.

Submitter	Commentary
<p>Glynn Pritehard Submitter #2707 To be heard? No</p>	<p>Port is the jewl in our crown, short term gains are not worth the long term loss!</p>
<p>Dwayne Ewart Submitter #2713 To be heard? No</p>	<p>You whomever it may concern. up until the year 2000 the port had zero debt the HBRC has fleast Napier Port of Profit for us to get to this point. And now the same people want to sell it off not just to justify a new wharf but pay for there own ventures. Do the right thing look after what is not yours that many have put a lot of time and effit into!</p>
<p>Trudy Hollands Submitter #2714 To be heard? No</p>	<p>The people should retain ownership. Enough has been sold or given away.</p>
<p>Margaret Gwynn Submitter #2716 To be heard? No</p>	<p>All the other options (B, C, D) run the risk of losing control of the port operation. I want Hawkes Bay to retain full control. However, I have major concerns about the way the Regional Council has made use of the Port to subsidise rates. Far too high a dividend has been demanded in recent years and this has prevented the Port from keeping down debt and financing necessary developments. We ratepayers have not been paying our fair share and that situation should be remedied. I also question the wisdom of making Napier Port a deep water port. We do not have the geographical advantages of Auckland and Tauranga and I question whether New Zealand needs three deep water ports in the North Island so close to one another. Surely Napier is better suited to being a feeder port. I hope the Regional Council will defer any final decision until the government has produced its national transport strategy.</p>
<p>Mrs Mihi & Mr Trevor Stewart Submitter #2717 To be heard? No</p>	<p>PORT REMAINS IN CONTROL BY RATE PAYERS PERMANENTLY</p>
<p>Warren Kohlis Submitter #2728 To be heard? No</p>	<p>Retain full ownership and control, The Port should be self funding, it can increase its charges and use its profit to fund its infrastructure. It may be that the Council receives no dividend from the Port for a period of time but over time the Port will start to return a dividend. As volumes grow so does revenue and profit. Option B: why buy something you already own. Selling an asset is not an option it is a quick fix and will not benefit the Hawke's Bay community in the long run. It may benefit those who can afford to buy the 49% but not the wider community. The HBRC can fund its other activities by increasing its rates and charges. The Port is an asset that belongs to the people of Hawke's Bay and must stay that way the Council do not have a mandate to sell part of it. I am against any sell off of our Port.</p>
<p>Philip John Lamason Submitter #2729 To be heard? No</p>	<p>Borrow money, (not thru rates though) obtain, by Governments regional money? Interest rates very low now. Full ownership gives council full control of the destiny and when in profit, give divedens back to the rate payer</p>
<p>Colin Wake Submitter #2766 To be heard? No</p>	<p>I PREFER TO SEE FULL OWNERSHIP RETAINED. HOWEVER, IF THIS IS UNATTAINABLE, PLAN B, BUT IS IT NECESSARY TO FLOAT OFF 49%?</p>
<p>Kim Maitland Submitter #2774 To be heard? No</p>	<p>"NOT by Rates" - but by other funding option models! Port is already owned by Ratepayers, who will receive less dividend if the Port is partly sold. 51% ownership does not guarantee control (e.g. AirNZ). Leasing the port can result in less investment; loss or change of jobs (e.g. NZRail). Look at different funding models to keep the port locally owned; protecting Hawke's Bay infrastructure and Jobs!!! Investigate Reserve Bank interest-free funding. Councillors should not have the right to make decisions of this magnitude. It needs a referendum. Most submissions made rarely influence Council's decisions to an outcome they are already leaning to. This is a Hawke's Bay decision as affects the whole community - make it a referendum!</p>

Submitter	Commentary
<p>Phil Norman Submitter #2779 To be heard? Yes</p>	<p>We totally support the proposal to build a new wharf to cater for future shipping. However, we are totally opposed to the sale of any part of the port that has the potential to see part ownership disappear off shore. The proposal to sell 49% of the port simply means that the ratepayer share will be significantly reduced and fail to ensure the ongoing benefits of port ownership will not be significantly lost to present and future generations. A sale of shares would simply benefit the privileged minority who are able to buy shares and take from the majority, of those who presently own the port, a major part of the future benefits derived from such a significant expansion to port operations.</p> <p>We question whether enough effort has been put into sourcing finance for the development as the document is heavily biased to a sell off with no explanation of what steps have been taken to source finance that would ensure the benefits of port ownership remain entirely in Hawkes Bay or at the very least to New Zealand as a whole. With this in mind we think of the Power Trust, NZ Super Fund or other such similar entities. Has thought been given to approaching Minister Shane Jones with a request for funding from the Provincial Development Fund. The benefits of a new wharf must surely fit within the stated intent of the fund supporting the provinces and could easily be shown to provide security for both businesses and employees in Hawkes Bay.</p> <p>Discussing the document with friends and colleagues has led us to believe that a large number would not be averse to a rates rise to ensure that port ownership remains totally with Hawkes Bay residents. We believe that the appropriate decision on the future of the port should be made by Hawkes Bay residents and warrants a binding referendum.</p>
<p>Mandy Spence Submitter #2785 To be heard? No</p>	<p>We should keep the Port "Proudly owned by the people of Hawkes Bay". It would be short term thinking to even consider putting any percentage on the Share market.</p>
<p>Cliff & Carol Jenkins Submitter #2789 To be heard? No</p>	<p>THE FALLACY OF SELLING 49% OF A PUBLICLY OWNED ASSET HAS BEEN WIDELY EXPOSED OVER THE PAST 3 DECADES EG NZ ELECTRICITY DEPT. SPLIT IN HALF FOR CONTACT ENERGY ETC WHICH STARTED OUT 70% + NZ CITIZEN OWNED AND WITH IN 5 YRS WAS CONTROLLED BY OVERSEAS CORPORATES. DITTO AIRNZ. NZ RAIL ETC(BOTH OF WHICH HAD TO BE RE PURCHASED BY THE N.Z. GOVT BECAUSE OF ASSET STRIPPING AND ULTIMATELY YEILDED NEGATIVE RETURNS BECAUSE OF THIS!!) YOU STATE CONCERN OF OVERSEAS INVESTORS OWNING MINORITY STAKE YET YOU ARE COVERTLY PROMOTING EXACTLY THAT!!! SINCERELEY Cliff Jenkins C G Jenkins</p>
<p>Barry & Koa Liddy Submitter #2792 To be heard? No</p>	<p>Keep local control of local assets.</p>
<p>D J Williams Submitter #2793 To be heard? No</p>	<p>See if funding is able to be got from the Regional Development Fund.</p>
<p>R F Green Submitter #2795 To be heard? No</p>	<p>Retaining full ownership, ensures all profits are returned to the ratepayer.</p>
<p>T. W. Richards Submitter #2800 To be heard? No</p>	<p>Prefer 100%</p>
<p>Joy & David Renton Submitter #2806 To be heard? No</p>	<p>Please email to Joy & David Renton in regard to the Government valuation of the Napier Port and any LAND it owns.</p>
<p>Rose Mohi Submitter #2814 To be heard? No</p>	<p>Why sell the Golden Goose! - otherwise no more golden eggs.</p>

Submitter	Commentary
<p>Kit Van Asch Submitter #2815 To be heard? No</p>	<p>The port and H.B. are obviously growing, so back yourselves and retain ownership and future profits. There will be some non earning council assets that could be sold, coupled with an increase in rates, my opinion is to keep full ownership of the Port. Keep this "cash cow" owned by HB.</p>
<p>D. S. Ferguson Submitter #2816 To be heard? No</p>	<p>Why can't the increased revenue from the wharf usage be used to pay for the cost. The same as any other business pays for improvements, it doesnt have to be paid for straight away, say over twenty years should do it if it is viable.</p>
<p>Janice Dowrick Submitter #2817 To be heard? No</p>	<p>Its a no brainer. If you break our rate increase down (\$100) its only \$2 a week. This is a small investment when profits go into Napier & help keep our rates down in the coming years. Other places throughout N.Z have higher rates than ours. Its better than floating or selling to an investment partner as the profits will go in their pockets and not ours Damon Rusden makes common sense. The public need to hear more of this.</p>
<p>Steve Dowrick Submitter #2818 To be heard? No</p>	<p>Its a no brainer. If you break our rate increase down (\$100) its only \$2 a week. This is a small investment when profits go into Napier & help keep our rates down in the coming years. Other places throughout N.Z have higher rates than ours. Its better than floating or selling to an investment partner as the profits will go in their pockets and not ours Damon Rusden makes common sense. The public need to hear more of this. We both agree on this.</p>
<p>Jan McLellan Submitter #2826 To be heard? No</p>	<p>I believe, from reading explanations in the HB Today, that there are several ways to fund this that haven't been mentioned by the Council. More investigation will come up with a good outcome. Definitely don't sell or lease.</p>
<p>Mark Rodgers Submitter #2829 To be heard? No</p>	<p>I think the council should retain ownership so that the dividends benefit all ratepayers. I will buy shares in the port if the council sells them and will look forward to a steady income and capital gain. Many others in Hawkes Bay will not have the money to invest and will not benefit from a shareholding they currently own. The capital requirements for the port are modest and the council as shareholder should simply fund them.</p>
<p>Robert Wood Submitter #2831 To be heard? No</p>	<p>Keeps control local and stops overseas investors or large companies outside Hawke's Bay having too much influence on Port decisions.</p>
<p>Bruce Ayling Submitter #2837 To be heard? No</p>	<p>The Port is a "Golden Goose" for the people of Hawke's Bay. Just because it needs a costly bigger nest to keep laying more of those golden eggs is not a good reason to sell it - let the people of Hawke's Bay have this reward rather than some investors who are only focused on personal returns, not on the overall wealth or prosperity of Hawke's Bay. A sell-down is a timid weak-kneed option by the Councillors for a operation that has a strong balance sheet and which would attract multiple lenders at attractive interest rates (for the borrower) - there is no risk here. Lead from the front, show some passion for success, drive the business, make it work, make our kids proud of this legacy rather than them have to mourn the loss.</p>
<p>Francisca Ayling Submitter #2839 To be heard? No</p>	<p>The Port was a windfall for the people of Hawke's Bay and should remain that way. There is no need to sell part of it now as borrowings are available to fund the growth. A sell-down could always be done in the future if needed - that need is not now.</p>
<p>James Low Submitter #2847 To be heard? No</p>	<p>I believe that the people who live in Hawkes Bay have an intimate interest in the on-going success of the Port having provided the support for its capital development over the years. This should continue with ratepayers supporting further capital loan raising and thus be entitled to all of future revenue generated. We should raise the capital and ensure that the future development of the Port is kept entirely in Hawkes Bay hands to keep the focus on providing the services Hawkes Bay needs without letting revenues be bled away to other parties.</p>
<p>Daniel Zuercher Submitter #2848 To be heard? No</p>	<p>The only way to keep full control</p>

Submitter	Commentary
<p>Heather Zuercher Submitter #2849 To be heard? No</p>	<p>It's important that it remains as a full ownership for future generation, as it is a very lucrative part of Hawkes Bay's economy</p>
<p>Sheila Bowden Submitter #2877 To be heard? No</p>	<p>Everyone to retain full ownership. But how much we pay? per year. Should be shared with businesses and with those who receive most benefits contributing a bit more than the remaining and than those not earning and relying on super payments. Important to retain brings huge business into the bay.</p>
<p>Denis Newport Submitter #2878 To be heard? No</p>	<p>It is a profitable revenue earning asset There has not been full disclosure by Council</p>
<p>Charles Nairn Submitter #2880 To be heard? No</p>	<p>I do not see the need to sell part of the ownership of the port. The council should be able to manage the new build and ongoing costs as with a normal business.</p>
<p>Mrs Mary Duncan Submitter #2884 To be heard? No</p>	<p>Shane Jones should be able to provide money from his fund!! Thousands of trees have been planted in HAWKES BAY recently</p>
<p>Dave Connell Bay City Church Submitter #2885 To be heard? No</p>	<p>I don't think a possible rates increase has been explained properly. My initial perception of x% rates increase was City Council rates, which would make the \$ value increase higher & thus putting people off this option. HBRC rates are far less than City Council rates to the \$ value is actually not much more. I would be happy to contribute an extra \$100 a year on HBRC rate in order to retain full local ownership & if the subsequent value added to our community was communicated well.</p>
<p>Graham F Armstrong Submitter #2887 To be heard? No</p>	<p>YOU KNOW MY ADDRESS WHEN ITS TIME TO PAY RATES. BUT STILL WAITING TO BE SENT A SUBMISSION.</p>
<p>Philip Irwin Submitter #2890 To be heard? No</p>	<p>I feel there will be a significant difference in the share offer from the Napier Port and the Tauranga situation. The areas are very different and i feel we are better to maintain full ownership and control with in the present structure. I am a pensioner and although it would mean an increase in rates I see that as the better option.</p>
<p>Ron Memmott Submitter #2895 To be heard? No</p>	<p>Leave well alone.</p>
<p>Don Birch Submitter #2896 To be heard? No</p>	<p>Is it time to reassess how the port fits into the N.Z wide scheme. Has it reached its capacity? It would appear that the Council has taken too much of the profit, for a number of years and now finds that they have no reserves. They wasted millions on the failed Dam project and now they are trying to force us to sell the Crown Jewels. It is about time that they got their act together and stopped wasting OUR hard earned money and to remember that the elections are just around the corner.</p>
<p>Cooksey Properties Ltd Submitter #2898 To be heard? No</p>	<p>Has the port reached its capacity? It would appear that the Council has taken too much of the profit, for a number of years and now finds that they have no reserves. They are now trying to force us to sell the Crown Jewels. It is about time that they got their act together and stopped wasting OUR hard earned money and to remember that the elections are just around the corner.</p>
<p>Caves Family Submitter #2918 To be heard? No</p>	<p>No sell down - retain full public/ratepayer ownership - find other ways to build wharf 6 & reduce the amount of dividends drawn down so sufficient capital available to retain public ownership and reduce debt.</p>
<p>Kevin Brewer Submitter #2921 To be heard? No</p>	<p>I believe the other options will spell disaster for the port and also for the Hawkes Bay region</p>

Submitter	Commentary
<p>Richard Carberry Submitter #2923 To be heard? No</p>	<p>Need to retain full control of the port so that you get all the profits and be able to use them how you want to rather than be dictated by some one else.</p>
<p>Roger Caves Submitter #2925 To be heard? No</p>	<p>The Port belongs to the people of Hawke's Bay and that should remain</p>
<p>David Schultze Submitter #2928 To be heard? No</p>	<p>With the other options there is no guarantee as to who will front up with investment money. The average New Zealander does not have "spare money" lying around for such investments. If only a hand full of investors come forward you may then start to get problems at board room level with people wanting to be represented on the board and bringing along personal agendas. Yes, you may still have a level of control but boards and management may be put under unreasonable pressure. At least with full ownership you have control even if it does cost rate payers extra on their rates each year.</p>
<p>Margaret Carol Hutchinson Submitter #2932 To be heard? No</p>	<p>* Increased port usage should lead to increased profits, and lessen need to increase rates. * Govt. money can be borrowed. * Application can be made to the Regional Development Fund.</p>
<p>Joan Mouatt Submitter #2933 To be heard? No</p>	<p>Would like to see the payments for the Port upgrade to be over a longer period (i.e. 20 yrs). This would be more acceptable - to the rate payers like us.</p>
<p>Fay J. Kittow Submitter #2935 To be heard? No</p>	<p>Rate payer & user pays model preferred way to proceed.</p>
<p>G.A & S.C Mackintosh Submitter #2937 To be heard? No</p>	<p>Hawke's Bay Regional Council retain full Ownership of the Napier Port. At the moment dividends from the port subsidise a small part of our rates. Do not sell any of the port. I think that if 49% is sold then there will be less dividend to subsidise rates. There fore the rates will increase to make up this absent dividend. A rate rise of \$90 - \$100 per year is a small price to pay to retain Our Port in Our full control.</p>
<p>Matiu Nohokau Submitter #2940 To be heard? No</p>	<p>Retain full ownership and repay ratepayers with profits made from the investment wharf 6 is estimated to make. The money is only to pay for construction of wharf 6, and not other investments or fixing up bad descions that hawkes bay regional council have made. Your promoting wharf 6, so the money should only be spent of wharf 6 with the profit going back to the people as stated this is the peoples port.</p>
<p>Kathleen Harvey Submitter #2942 To be heard? No</p>	<p>Once an asset (or part of it) is sold it is gone forever, so is the income it generates. I am NOT in favour of selling any of our Port. It should be kept in current ownership for future generations. The Port will always require money for maintenance and new works. If part is sold, then part of the income will be lost. New Shareholders will be aiming to get maximum returns for their investment. Selling any part of the Port will ultimately lead to HB Regional Council Rate increases. I am not at all wealthy – far from it - but would be quite happy to pay double Regional Council Rates to keep the Port in the current ownership. The Rates are not large now and anyone on a low income can claim a Rebate each year on both City Council and Regional Council Rates.</p>
<p>Julie Phillips Submitter #2950 To be heard? No</p>	<p>We can afford to fund the port with considered financial management I do not want the port extended at the cost of other assets i.e. the beach Selling 49% of the port could, eventually, end up in foreign hands - leaving a lot of weight for the council to resist in the future.</p>
<p>Annette Jackson Submitter #2951 To be heard? No</p>	<p>Bigger is not necessarily better - why do we want to be like Tauranga!</p>

Submitter	Commentary
<p>Sean Treadway Submitter #2953 To be heard? No</p>	<p>I believe that the full ownership model that exists currently is the best option. Rates increases while not pleasant will spread the cost/borrow burden among all rate payers while retaining full ownership and dividend. These is no mention of a comprehensive user pays model in any of the option listed. Why? Also as a business model that runs independently to its major stake/share holder why is it not an option for PON to put a business plan to a bank and borrow to expand. If the banks decline the plan then one might assume that the plan lacks and is therefore not a viable business option to persue. If the sum of money that is required to be borrowed will cost as much to repay as the PON makes in profit then it is not a good option. If option B does win the day then how will shares be allocated fairly and without preference ,to all people who may wish to participate in the IPO. I do not believe that larger parcels or options should be offered to corporate entities or to staff of the PON as preferance at the expense of small investors and rate payers.</p>
<p>Isla Mahony Submitter #2956 To be heard? No</p>	<p>HB residents retain control.</p>
<p>Glenn Sloan Taradale Service Centre 2002 Submitter #2962 To be heard? No</p>	<p>Once you sell a profitable asset of the Hawkes Bay area which has been proven in the past with good management, You will have no control of what service that will be provided to the Hb community through the port option. Profits made by the port may not even come back into the Hb if owned by another identity.</p>
<p>Marie Barbarich Submitter #2964 To be heard? No</p>	<p>Retain Full Ownership - Agreed Extension To Wharf - Proposed "Wharf 6" - NO!!! - DISAGREE aS A RESIDENT OF wESTSHORE - "CARETAKER OF THE FORESHORE" - I'm NOT happy with the continued impact of shipping movements and what this is costing the infrastructure of Napier's coastline and waterways.</p>
<p>William Davidson Submitter #2967 To be heard? No</p>	<p>The Hawke's Bay Regional Council appear to be responsible for the Port's large debt due to excessive dividends taken over the years by the council from the port's profits, none of which are recorded in the consultation document.The Council were gifted control of the Port on behalf of and for the benefit of Hawke's Bay, with full ownership retained. It is for this reason we should retain full ownership and control. Due to the Council's past performance I believe they should no longer administer the Port's profits and that the funds be handled by an independant body which have no connection with the HBRC. We will not retain full ownership or control if the other options are adopted.</p>
<p>George Hawkins Submitter #2970 To be heard? No</p>	<p>Napier Born And bred .</p>
<p>Patrick Maloney Submitter #2971 To be heard? Yes</p>	<p>1. The up front cost to the average property is stated as \$956 over nine years. This is \$2 a week, and if the up front capital cost is amortised over say 20 years it is then about \$1 a week. This rate increase applies to residential properties which in Napier and Hastings have an average value of about \$500,000. To say this \$2 a week is too much to pay is just wrong. \$2 a week is the cost of half a cup of coffee a week! Clearly this is affordable, although Councillors seem rather shy about the public reaction to any increase in rates, but this amount of increase is clearly within the means of the community to pay. The recent increase in Hawkes Bay property values and the consequent increased wealth effect on households is many times the \$956 up front cost. This recent and on going increase in wealth from capital gains on property values further emphasizes the relatively small cost of having rate payers themselves fund the Port financing costs. With regard to the argument that we need to protect the poorest in the community, the poorest households are most likely to be renting their housing and therefore are not owning property, and so they are not paying rates. The additional amount owed by the landlord is not significant enough to raise rents. Furthermore it is not the Regional Council's responsibility to manage poverty which is a community wide issue being dealt with by Central Government.</p> <p>2. It is unclear why you have assumed all the increase in funding has to be in the first year. The construction costs will be spread over 2 or 3 years, and so too can the funding be spread over a few years.</p> <p>3. The use of highlighted % increase in the rates calculation is unduly dramatic. It is important to make the point that the % increase is calculated from a low rating base number of about \$200-\$300 per residential property, and</p>

Submitter	Commentary
	<p>that it is being used to finance lumpy expenditure which will not happen very often. It is also loading the total requirement in an up front cost instead of spreading it over the life of the asset. While focusing on the issue of the % rate increases, it needs to be pointed out that the actual % rate increase for the Port development costs, including the extra investment funding for the Future Fund, is actually 45%, not the total gross rate rise of 53% you have headlined. The figure of 53% is obtained by including the previously approved 8% rates increase.</p> <p>4. The proposed sale of the Port to outside investors is only attractive to them because the investors see higher profits on their investment in future years. This forecast higher profit profile should instead accrue to the rate payers who currently own the Port. Recent New Zealand history has clearly demonstrated the loss of value to tax payers from the privatisation of infrastructure monopolies. The most glaring example of this loss of value is the privatisation of the electricity generating industry which has produced high gains for investors but at the expense of consumers and tax payers. The proposed sale of the Port is just repeating the mistakes of the past.</p> <p>5. Once the shares are sold to the public there is no control over their subsequent sale and new ownership. It is likely that the shares will in due course be accumulated by institutional investors and they will not be held by local residents. So at the end of the day the dividend stream from the higher earnings will not be to Hawkes Bay residents. We should also assume that foreign investors focused on accumulating international infrastructure assets will be the likely future shareholders in due course. This is then likely to lead to their outside investor pressure for higher profits and dividends in the future, and perhaps finally resulting in a loss of majority control by the HBRC.</p> <p>6. The issue of the Port already carrying a high debt level 'which constrains its ability to now borrow more' is due to poor financial management in past years by the Council by not retaining a higher amount of Port earnings to provide for its capital expenditure needs in the future. The Port has been used as a cash cow for too long to allow the Council to artificially hold onto lower rates, and this cross subsidy funding of Council costs needs to end to allow the Port to be a more financially viable operation funding more of it's own capital expenditure. The result of this will be an increase in rates to offset the Port's higher retained earnings, but this is a more transparent financial presentation and more properly reflects the cost of retaining ownership of the Port.</p>
<p>Jillian Nicholas Submitter #2973 To be heard? No</p>	<p>The funding will only be initially short term.</p>
<p>Sue King Submitter #2981 To be heard? No</p>	<p>We cannot lose a lucrative asset which belongs to the people of Hawkes Bay. Now is the best time to borrow, with interest rates at an all-time low. The ratepayers of Hawkes Bay cannot keep propping up a business which is not run economically. The Port of Napier (Hawkes Bay) should be self-supporting going by the amount of shipping movements going through.</p>
<p>Bruce Staples Submitter #2987 To be heard? No</p>	<p>Selling a percentage of the port (to anyone) is a poorly considered folly that cannot be undone. The proposal is aimed at managing the debt from the cost of capital development. This debt can be met by better management of the overall port debt. An increase of container charges (\$35) has been suggested; this will NOT drive traffic to other ports as has been suggested by some, a significantly higher charge would be needed to cause that to happen. Not paying the HBRC a dividend would enable ratepayers to also contribute (admittedly somewhat begrudgingly). I would also recommend more imaginative thinking to to be applied to the debt (not a magic bullet approach that sale of shares represents) and variants of the Lorck and Bailey suggestions should be added to the consideration.</p>
<p>Allison Franklin Submitter #2991 To be heard? No</p>	<p>I suggest that an application be made for some of the Government Regional Development fund.</p>
<p>Brent Stone Submitter #2993 To be heard? Yes</p>	<p>I believe that people with non interest in HB will end up owning it. I dont believe that is good for us.</p>

Submitter	Commentary
<p>Brian Scott Submitter #2996 To be heard? No</p>	<p>We believe that even though this option will incur a rate increase, I do not accept that any of the other options will not also cause a rate increase albeit that it may be a lesser amount. We have a Jewell for the Napier /Hawkes Bay area in the port and with the proposed increase of Trade (freight) / Passengers we will see an increase in Returns from the port company. Also with this Option (A) we will as a region gain 100% of the profits rather than the less than 50% return from the other options. That in turn will reduce the timeline for meeting out commitments to loans required to fund the enlargement of wharf area.</p>
<p>Lynnaire NUGENT Submitter #2997 To be heard? No</p>	<p>This very important asset I believe will work best for all of Hawke's Bay if it remains in our full ownership and control. I believe some valid suggestions for funding this option via rates plus ... have been explored in the public arena. They need further research. It is insane to sell any portion of the goose that lays our golden eggs. The Regional Council needs to ensure it is successfully carrying out its core business and its track record to date is not what we expect of it. DO NOT INFER THE GENERAL PUBLIC DO NOT HAVE THE COLLECTIVE INTELLIGENCE AND MEMORY TO UNDERSTAND THE COMPLEXITIES OF THIS SITUATION. THE COUNCIL IS THE DEMOCRATICALLY ELECTED SERVANT OF THE PEOPLE NOT THE MASTER.</p>
<p>Delwyn Dacre Submitter #3000 To be heard? No</p>	<p>The asset belongs to all HB residents. Once anything over15% passes into private ownership then we lose control of the asset.</p>
<p>Ian Macdonald Submitter #3011 To be heard? No</p>	<p>we must retain full ownership and control, so the value of the port remains in the greater Hawke's Bay community.</p>
<p>Gary Speers Submitter #3015 To be heard? No</p>	<p>More information is required it was a hard decision on A or the option None of above. My main question why we have a 80m borrowing after many years of increase exports. It may have been much higher borrowing before hand. My other concern is the Council require good return to operate and losing 49% may mean less earning so increase rate any way.</p>
<p>David Belcher Submitter #3016 To be heard? No</p>	<p>To retain full financial control and importantly ownership of an asset which belongs to us in Hawke's Bay. If Council can borrow finance to build a dam reservior then they can borrow to extend port development which could be built over a period of time.</p>
<p>Penny Hough Submitter #3019 To be heard? No</p>	<p>I want the port ownership & control to stay in Hawkes Bay and selling any shares to residents has the risk of them being on sold to overseas interests. The amount over 10 years is not excessive and the port should stay for the people.</p>
<p>Peter Church Submitter #3023 To be heard? No</p>	<p>Borrow the money and let the port management team run the port . If the money can not be paid back out of earnings over the life of the asset then the case does not stack up. Selling part of the ownership will inevitably lead to control passing to the largest outside shareholder over time as neither the councillors nor the staff have the ability to manage any commercial entity as has been clearly shown in the past . Selling 49% to an investment partner domiciled in New Zealand with a covenant preventing the on sale would be preferable to selling to a public share offer as the shares could be purchased on the market by a less desirable purchaser to the detriment of Hawkes Bay and its people</p>
<p>Angus Park Submitter #3026 To be heard? No</p>	<p>I am concerned that the people of Hawke's Bay have to make such an important decision on how to fund the Napier Port without being supplied with full financial details. There have to be so many questions answered and financial details supplied to the public before any decision is made by the Regional Council. I feel this whole question needs to be referred to an independent committee before any decision is made.</p>

Submitter	Commentary
Mary Fanning Submitter #3027 To be heard? No	I would prefer either A or B. If B is the chosen option, the public share offer should only be made to Hawkes Bay residents. I would suggest a maximum number of shares that cannot be gone above rather than a minimum as this gives more people an opportunity to purchase and will eliminate the very rich taking them all for themselves.
Chris Vaughan Submitter #3031 To be heard? No	We need to retain full control over our port to ensure we can get our local produce to the market at a competitive price and to secure the commercial future of Hawkes Bay.
Patricia Cree Submitter #3051 To be heard? No	Not to sell this asset.
Alec Cree Submitter #3052 To be heard? No	I am strongly opposed to any sell off of such a strategic H.B. asset.
Evan Le Cheminant Submitter #3056 To be heard? No	Lets try to retain the port as long as possible. If it doesn't work out then we can go to plan b with perhaps a 25% public share offer or whatever we need. With the other options there are no alternatives once undertaken.
Colin Palmer Submitter #3058 To be heard? No	Retaining Ownership will be a great advantage in future years. In the meantime the profits could help to ease the burden on ratepayers. Please Retain a large percentage of the ownership as it is unlikely to be bought back
Sylvia Field Submitter #3060 To be heard? No	All facilities for the general public good should remain the responsibility of government local and central. All financial responsibility to be born by rates and taxes. profits to sustain the community and losses to be born by the community.
Ann & John Fry Submitter #3062 To be heard? No	This asset must stay wholly in public hands.
Ross Charters Submitter #3064 To be heard? No	Don't sell the goose that lays the golden egg. Retain control (100%) for the benefit of our region and future residents. The port is a vital resource that should remain 100% under our control/ownership In my opinion we don't need to share our profits in such a winning enterprise such as the Port with outside entities.
Dorothy Lukies Submitter #3072 To be heard? No	When extending the warf, do Not go to-towards the little Sandy beach. GO to-towards Coote Road. Away from the housing. Better still go and build out at Awatoto
Mrs C. Nairn Submitter #3073 To be heard? No	No shares to be sold to (chinese) foreign countries. No Shares Sold
Paul Freemantle Submitter #3075 To be heard? No	Borrow the money and retain control - NEVER sell assets, especially public assets that took a lot to get. (Alterior motives may be at play I think).
K Price Submitter #3077 To be heard? No	Against selling - quick financial gain and then nothing, ownership guarantees income for eternity. Selling is a one off gain!
Stamatis Pishief Submitter #3079 To be heard? No	Best policy is to retain ownership and control of our assets. If capital is needed for development, I would prefer to take a loan and/or increase users costs.
W & M Ingram Submitter #3080 To be heard? No	APPLY FOR THE REGIONAL DEVELOPMENT FUND FROM THE GOVERNMENT

Submitter	Commentary
Darren Kaye Submitter #3081 To be heard? No	Full ownership is needed so that decisions relating to the use of the port and port development and growth can be made without outside influences
Diane Huriwai Submitter #3084 To be heard? No	I am against and do not agree to have a private investor lease the port. It is unacceptable as we the people will not know if safe practices are in place and upheld by a private investor. I want to protect our environment from further harm and disruptions to marine species, plants and our future generations.
Glenn White Submitter #3091 To be heard? No	The port will always be an income producing asset, so ratepayers should be the ones to benefit fully now and in the future.
Stewart Haley Submitter #3092 To be heard? No	I have participated in previous years with IPOs of NZ infrastructure or investment assets. There is no guarantee that in future years a full takeover will be made and all control of these publicly owned assets will be lost. Ultimately the investors could (in their wisdom) decide to close the port and centralise their investments. This has happened with some of my previous shareholding's. The small investor has no protection in this event. As a retired ratepayer the rebate to my Regional rates is important to me...as it will be with many of our low income residents.
Colin Hinks Submitter #3093 To be heard? No	It is ours so lets keep it that way
Geoff Orr Submitter #3102 To be heard? No	Projected port income 2016-2028 is expected to increase by 57%. Your documents state that that will be sufficient to fund this development. Historically 49% shareholding has often resulted in 100% private ownership in a few short years. \$86.6 million required for waterways/erosion controls should not influence decision concerning continued ownership of the port. The debt is not related. If option B is persued will this result in a reduction of 49-50% of the current rebate in our annual Regional Council rates?
Judith Anne Bing Submitter #3106 To be heard? No	I see it important that the Port remains the control with the people & the Regional Council
P M & P C Kemp Submitter #3111 To be heard? No	Ratepayer pays Ratepayer gets, 100% of profit not 50% as Council wants.
Edna Esther Tapaeru Tevairangi Submitter #3112 To be heard? No	1/ We only have total control if we have 100% ownership of Napier Port for the benefit of our Hawkes Bay region. 2/ The Board of Directors should have a strong make-up of all port stakeholders- achieved by picking with care; - to ensure a fair return and enough retained capital to go about its business/port
Robin Sage Submitter #3114 To be heard? No	You dont have the right to sell something that is owned by the ratepayers. We will only have "ownership" control over this asset if we have 100% ownership. We do not need to pay off the loan over a 10 year period but spread it over the life of the infrastructure. Lobby government for some of the regional assistance fund to help finance the expansion. HBRC review their system of picking Directors should be a number Port major stakeholders. DO NOT SELL!
Alison Kay Beattie Submitter #3116 To be heard? No	So NZ Hawkes Bay ownership No rates
Peter John Dailey Submitter #3119 To be heard? No	I would like to see full ownership kept in our provence and put up with a rate increase. Should that fail only part of the port to be shared off 30%??

Submitter	Commentary
<p>Alison Lessells Submitter #3127 To be heard? No</p>	<p>Regional council rates are minimal for the infrastructure they support. We need to keep our assets.</p>
<p>Dorothy Joan Corney Submitter #3128 To be heard? No</p>	<p>DON'T MIND PAYING MORE RATES PLUS ASK THE GOVERNMENT TO HELP OUT PERHAPS RATHER THAN SEND IT OVERSEAS KEEP IT IN THE COUNTRY D J Corney</p>
<p>Bernard Corney Submitter #3129 To be heard? No</p>	<p>ASK THE GOVERNMENT ABOUT THE REGIONAL DEVELOPMENT FUND. DON'T PUT THE BURDEN ON THE RATEPAYER</p>
<p>Mark Sweet Submitter #3131 To be heard? Yes</p>	<p>If the Consultation is about funding infrastructure needs, and hedging risk, the Port's future value is sound enough to borrow the development capital required, and risk is currently buffeted by c.\$50m 'other' invested assets We are told the Port has a stella future. Why sell? Borrowing today has rarely been cheaper Council's preferred option of selling up to 49% of the Port isn't needed to achieve the stated objectives Council seems to have adopted the advice of the previous HBRIC Board, which not surprisingly, preferred the familiar 'privatisation' model favoured by successive National Governments It seems dated ideology is being applied to the need without exploring alternative sources of financing</p>
<p>Margaret Rose Beattie Submitter #3135 To be heard? No</p>	<p>The Port belongs to Hawkes Bay</p>
<p>Kerry Davis Submitter #3136 To be heard? No</p>	<p>This an asset of the region and should remain so. The additional income generated by the expansion should be able to service any borrowings. If not, where is the business case to warrant the wharf's expansion.</p>
<p>Pat & Malcolm Pedersen Submitter #3145 To be heard? No</p>	<p>If the HBRC NOW get 20% of its income from the port & it sells of 49% of their shares they will get in the future only 51% of that. Once you have sold off some of shares you will never get them back & you no longer have control over what happens to them in the future. Ratepayers who purchase NOW may have no intention of selling but if they leave the Bay or get into financial strife later that might be a solution & onsell to overseas buyers.</p>
<p>Jan Baillie Submitter #3156 To be heard? No</p>	<p>I believe we should keep the Port in our own hands. If it is such a good business then its profits should remain as part of Hawke's Bay economy. We shouldn't be putting the "family silver" at risk or in others' hands. The regional council should wait until the Central Government comes out with its 'sea plan' - probably next year. What is the rush? * Also - I know of at least one household that hasn't received this submission form. You cannot be sure that you are giving all ratepayers a chance to respond especially if they do not use email!</p>
<p>Jack Prucher Submitter #3159 To be heard? No</p>	<p>During the year, put the profits back into the port and as the investments grow, take that out to improve the port. This way you don't raise the rates or borrow. Also, there needs to be a formal debate on the weekend to clarify the day to day operations of the port, the profits it is making. After this there needs to be referendum for all of Hawkes Bay to decide this. The Council's preference only gives 49 percent of the profits to a select few is corrupt, lacks future planning, lazy, and we won't see any improvements that are needed. Jack Prucher</p>
<p>Robin Johnson Submitter #3162 To be heard? No</p>	<p>Just stop taking all the profits out of the company and reinvest them back into the required expansion.</p>
<p>Dylan Turnbull Submitter #3165 To be heard? No</p>	<p>The Port is growing and will return more profits in the long run. The port is going to see more vessels both container and bulk cargo over the coming years as well as Port Pack is set to expand and pack more containers. Retaining full ownership is the best option, a short period of extra rate payments is the logical choice.</p>

Submitter	Commentary
	<p>Surely another access road could be developed adjacent to the previously mentioned areas to exit onto Breakwater Road on the Port eastern side of the Hardinge Breakwater Road rail crossing thus giving unimpeded road access to and from the Port Region.</p> <p>Also in consideration of SAFETY matters which I have on previous occasions brought to the notice of our M.P., The Hon Stuart Nash and local council member Mr Larry Dallimore, the following.</p> <p>I regularly see from my residence location many near accidents involving vehicle transportation and pedestrians , particularly compounded by the increasing volume , size of and speeding truck, trailer, multi rig units.</p> <p>As an example of, while recently cycling and returning to my residence at approximately 9.45 in the morning at the intersection of Waghorne and Chatham Streets a male on a disability scooter crossing the road stalled in the middle of the expressway road, realising something had fallen off his scooter and wishing to return to the side of the footpath to retrieve .With a fast approaching logging truck unit and myself at the adjacent compulsory stop intesection I managed to signal the associated driver of the unit who slowing to a quick halt allowing the disability scooter and rider to successfully negotiate the crossing of the road.</p> <p>The Port of Napier, Napier and H.B.Regional Councils have done so much to embellish and enhance the appreciated surrounding Breakwater and Hardinge Road environment with associated adjacent safe and sandy beaches where hundreds of people, children and families enjoy, learn to swim and use for recreational purposes.</p> <p>As mentioned previously I regularly see dangerous situations involving the public, families and their pets accessing the previously mentioned recreational areas, directly related to traffic volume and heavy speeding transport to and from The Port.</p> <p>At the very least in the interest of safety and consideration of local residents and the public surely a 40km "courtesy zone" similar to the Marine Parade could be instigated /imposed in the area from the Port of Napier Marine Parade or Breakwater Road entrances to the Ahuriri Outram Street end of the expressway.</p> <p>I thank you for consideraton the previously mentioned.</p>
<p>Wayne Rean Submitter #3173 To be heard? No</p>	<p>I believe that anything other than retaining full ownership should go to a referendum. At the end of the day the port belongs to the Ratepayers and any change in ownership/lease should be decided by them. The previous council sold off the income from leases to ACC for a pitance for quite some years to come, disgraceful.</p>
<p>Susan Padfield Submitter #3174 To be heard? No</p>	<p>I think it is in the best interests of ratepayers</p>
<p>Christine Briasco Submitter #3177 To be heard? No</p>	<p>The port has wholly belonged to the people of Hawkes Bay for 150 years. It is much valued as an asset that provides an essential service as well as an income to the region.</p> <p>I recognise that the Port of Napier requires infrastructure improvements and may well need an expansion of wharf capacity, and that this will be at a considerable cost. Although, with regard to the latter, I would assume that planning for this takes consideration of the national context and Government’s revision of the national shipping strategy and broader national transport strategy which I understand are currently underway. I do note, however, that although ostensibly the HBRC seeks to raise funds to expand the improve infrastructure of the port through a public share offer, in fact less than half of the anticipated funds raised would go to the port. The rest would remain with the HBRC and the port would then have to borrow for the improvements.</p> <p>I oppose a public share offering because even a small offering will put local ownership at risk. The consultation document suggests that there will be opportunities for local people to invest in the port. We have heard this often over the last decade but experience has shown that that “mum and dad investors” do not buy into this type of share offer. The alternative is that there is a real risk with a public offering of the port moving into foreign ownership (in the short or long term) which we definitely do not want.</p> <p>In New Zealand we have 40 years of experience of how moving publicly owned assets to private hands has resulted in costs for individual consumers/ households and the country as a whole. In the event a share offering is decided upon, there is in fact no certainty that the HBRC will get the amount they expect. And there is a real risk, if the directors decide to invest further capital in the port, that the council will have to keep investing in order to maintain a majority holding. Additionally, investors are naturally driven to seek profits so there are risks that profits may be extracted ahead of investment in expansion and infrastructure improvements, as was demonstrated after the sell-off of railways and power companies since the 1980s.</p> <p>The consultation document uses the threat of rate rises as a means to convince rate payers against retaining full ownership in the port. However, experience shows us that HBRC and other local body rates generally rise well</p>

Submitter	Commentary
	<p>above inflation, so I would suggest that this is likely to occur whether or not we sell part of the port or retain full ownership. I expect that we will, in fact, see business as usual with increasing rates rises (impacting inequitably on householders)</p> <p>There has been no information provided in the consultation document as to how \$86m of debt was incurred by the port. It appears that it is not running at a loss because it has continued to be in a position to pay the HBRC a dividend of \$10m annually. Where did the debt come from? Has the HBRC continued to extract dividends at an unsustainable rate? Have there been Inappropriate HBRC or Port management decisions leading to this debt?</p> <p>The consultation document looks to the Port of Tauranga as an example of how making a share offering can be a success. However, comparisons cannot easily be made because of the Port of Tauranga's close proximity to Auckland and Hamilton, room for infrastructure expansion, and it being a deep-water port none of which Napier is fortunate to have.</p> <p>I support Hawkes Bay retaining full ownership of the port and this being assured for generations to come. There is a need to explore further how both improvements to the port can be made alongside this.</p>
<p>Elizabeth Allan Submitter #3178 To be heard? No</p>	<p>For future generations</p>
<p>David Jensen Submitter #3180 To be heard? No</p>	<p>HBRC inherited the Port, and as I understand has received payment from Port of Napier each year. All that is required is HBRC backing to create a new and badly needed wharf. Selling a portion of the entity, or the entire entity makes no commercial sense to me</p>
<p>David Mackersey on behalf of 13 Businesses listed Submitter #3195 To be heard? No</p>	<p>Caldo Properties Ltd Cannmac Holdings Ltd Seventeen Cooper Limited Port View Ltd Onekawa Holdings Ltd Macklock Properties Ltd Mackcave Holdings Limited Lowmac Properties Limited Landmac Holdings Limited JC Mackersey Limited Gavin Family Trust Fire Station Holdings Limited Cape View Properties Limited Ahuriri Properties Limited</p>
<p>Raymond Blewett Submitter #3199 To be heard? No</p>	<p>Currently the port profit of \$10 Million is retained by the Regional Council. If 45% of Port shares are sold, then the Regional Council gets \$4.5 million less and the council rates will have to increase anyway.</p>
<p>Robin Gwynn Submitter #3201 To be heard? Yes</p>	<p>I oppose the sale of the Port, even in part.</p> <p>Council's documentation shows inadequate understanding of the past history of the Port, and ignores its geographical constraints. In consequence, the options it presents in 'Our Port: Have your Say' are badly skewed. The wish of some people to sell the port or some part of it is not at all new. And it has always been rejected by the people of Hawke's Bay. For instance, in 1992, when a survey was made on this subject, 351 out of 375 responses to a public consultation process, 83 out of 97 meeting attenders and 99 out of 100 responses to a radio poll opposed any such sale.</p> <p>I personally first submitted to this Council against the sale of the Port nearly twenty years ago, in 1999. I recall having done so subsequently on other occasions, including in 2012. I do not want this suggestion turning up again and again like a bad penny. On the contrary, I want the Council to accept a long-term strategy that what it was gifted was and should remain in the total control of, and for the benefit of, all the people of Hawke's Bay.</p> <p>It would have been helpful, then, if your present consultation plan had included a preamble putting your suggestion in its true long-term context and explaining why these suggestions have always been rejected, what has happened to the Port's profits across the past generation, and how it has come about that the Port now has the debt it has already incurred.</p> <p>Also missing from the document is any analysis or discussion of the fundamentals of geography that constrain us — the facts that we are not well suited to be a deep water port, and that there are already two much larger ports at Auckland and Tauranga on the east coast of the North Island which have obvious advantages over us. That does not mean we should not expand if that is desirable, but it does mean we need much more discussion about where we fit into likely future national and international development.</p> <p>It also means that some assumptions underlying the consultation document are potentially flawed. For example,</p> <p>(i) Emphasis is placed on Tauranga having thrived under a 55% local ownership model. But what has made shares in Tauranga so appealing is the success of that port, due to its obvious geographical advantages — which we do not share - so that economic model is misleading in our case;</p>

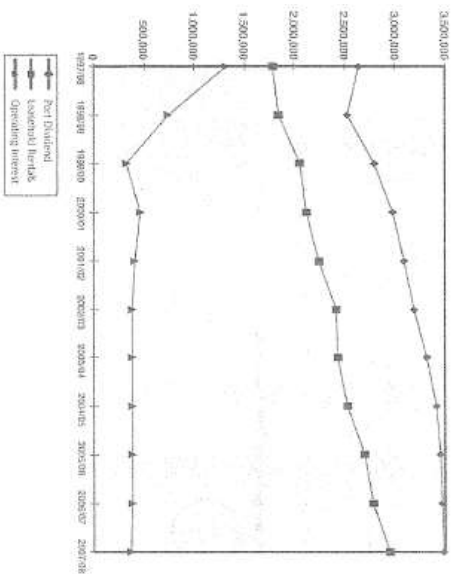
Submitter	Commentary
	<p>(ii) People who work at the port suggest that there are serious potential problems with the geology where the proposed new wharf is planned;</p> <p>(iii) The document expresses concern for ratepayers. Actually ratepayers have been given a very soft ride over the years, and Option A, funding whatever growth is needed through rates, could be seen as no more than their now paying their fair share. See my next section.</p> <p>DEBT, OWNERSHIP AND EXPLOITATION</p> <p>Shares in the Port of Napier were allocated on the basis of ownership of the former Harbour Board. It is important to note that the Harbour Board represented electors, not ratepayers.</p> <p>In rough terms, in the early 1990s about two-fifths of the Port profit was paid as a dividend; in the later 1990s it was a little over half. Far from having any debt, at that time the Port was seeking to distribute \$13¾ million of surplus funds.</p> <p>How, then, has the Port developed its substantial current debt, over \$80 million for the past three years, now of \$86.6M — especially when the cranes were bought some years ago? The answer lies hidden in the fact that at no stage in the present century has the two-fifths dividend which the Regional Council took in the early 1990s been restored. Instead, in 2001-5 around four-fifths of Port profit was taken as dividend; in 2006-11, and again in 2016-17, over two-thirds. Only in 2012-15 did the amount paid out fall back to a more sustainable fraction, still over half. In other words, since 2001 the Regional Council has treated the Port as a cash cow, and not left it with enough to pay for necessary developments.</p> <p>The beneficiaries have been ratepayers, since the Regional Council used the proceeds to keep rates artificially low. As noted above, the shares gifted to the Regional Council (that is, all but the 8% it acquired subsequently to give it 100% control) were really owned by all adult residents and not only by ratepayers; so the fact is that we who are ratepayers have benefitted year after year. Now is the time for us to repay some of the undeserved benefit we have enjoyed.</p> <p>'INVESTMENT', RISK, AND PROFIT</p> <p>It is reasonable to ask whether the Regional Council should be concerned about 'investment', beyond using sensibly the assets under its immediate control. Those assets came because of its duty to maintain the environment — not an investment matter — and because it was gifted the substantive control of the Port for the common good of Hawke's Bay — again, not primarily an investment matter. I do not accept the region's control of the family heritage to be a suitable subject for an open-ended discussion of the merits of a 'well-managed investment portfolio'. We are dealing with a different scenario of gifting and responsibility.</p> <p>Risk features largely in Council's rationale for its proposals. But there has always been risk, and that has always been well understood. It has featured prominently in all the past discussions. At the time of the 1998-2008 10-year plan, for example, it was fully acknowledged by Council that the Port was a strategic asset, and that the return it gave 'does not adequately compensate' for the associated risk. Nevertheless, your predecessors considered that they did 'not believe that any value can be added by a minority shareholder and that the presence of an inappropriate minority shareholder might, in fact, have an adverse impact on the regional community'.</p> <p>'Despite the risk associated with the investment', they concluded, 'we believe that the community wants the Port shareholding to be retained within the region', and so they agreed to retain their shares and if possible buy out the 8% it did not own.</p> <p>Subsequently, Council did buy out that other 8%. The whole purpose of doing so was to turn the Port of Napier into a wholly-owned Hawke's Bay utility. Fine: we don't want privatization, we want to retain 100% ownership. As Alan Dick, then Mayor of Napier, said at the time, 'the people of Hawke's Bay understood that the port, like Hawke's Bay Power... was a strategic asset and unless they controlled it they would lose it'. We still do understand that. Nothing to undermine the rationale has fundamentally changed, and full ownership has demonstrated its success in both cases.</p> <p>It seems from present discussions and comments that it is earthquake risk that most worries councillors. However it should be noted (1) that in the event of a major earthquake it is reasonable to suppose we would be offered some national assistance, and (2) in the most obvious recent case, Lyttelton's profit was not disrupted. Indeed following an earthquake, reconstruction work in the region might well actively benefit a port.</p> <p>Council says it believes 'there will be strong market interest' in a share float. It's probably right. But if so, that will be because financial analysts expect personal advantage from their investment. If they are right, it would be better for the port to stay in public hands so our region has the profit. Year in and year out over each of the past 40 years at least, the port has been profitable. Now we're told we are on the eve of some sort of boom. If there was ever a right time to sell, which I dispute, how can this possibly be it?</p> <p>THE 4 OPTIONS PRESENTED</p>

Submitter	Commentary
	<p>OPTION A is in my opinion the only one that is acceptable, because it is the only one that leaves ownership in full public control. However I do not see that the entire burden should fall on ratepayers, and there are other questions that need to be asked but have been avoided in the consultation documents:</p> <p>When in the 1990s the Port was wanting to redistribute millions of surplus assets, it was queried whether it was charging too much. Now, with the port heavily indebted and apparently unable to pay its way, we should be asking, is it charging enough? Is there some component of user charges that should be being considered?</p> <p>Can the investment be spread over a longer period? If not, why not? In this regard, I recall that earlier this year, when Council sought a large increase in rates, it never spelt out in any detail adequate to the sum involved exactly what it was for. The same seems to be happening here, where we are told of \$350M port expansion yet only for \$142M is the target clarified. I do not accept such a cavalier approach, nor that such large sums should be bandied about with so little detail, and request that it does not happen again in Council's documents for the public.</p> <p>We hear much about regional growth funding from central government. Would it assist, if the region shows its determination to hold the asset through what it contributes?</p> <p>Perhaps there are other areas that could also be investigated. Anyway, Option A should not be supposed to involve ratepayers alone. (As an aside, I have not noticed Council being especially concerned with poorer ratepayers on other recent occasions when I have raised concerns on their behalf, so was not impressed with the special pleading in the final paragraph of the consultation document Pell.)</p> <p>OPTION B seems to fudge between 49% and 45%, but in neither case would control be guaranteed.</p> <p>Indeed should 25% of the shares end up in overseas hands, we would become 'foreign owned'. Under Option C, sale to an investment partner, Council is worried about the minority partner expecting 'protection rights on significant decisions, including around strategy, investments and director representation'. Exactly the same problems could occur with Option B should one body ending up acquiring enough shares on the market, which Council could not prevent.</p> <p>OPTION C— I agree with Council's position, not a sensible choice.</p> <p>OPTION D — Again I agree with Council's position. While superficially financially attractive, it would be likely to prove damaging in the long run as the private investor would exploit and neglect the Port in the last years of the contract.</p> <p>CONCLUSION</p> <p>Fundamentally, the Port is too important to Hawke's Bay for us to allow it to slip out of our control. It is not in our interest to allow that to be put at risk as would be the case with three of the four scenarios (B, C, D) in the consultation document.</p> <p>It is also undeniable that it has proved to be in Hawke's Bay's interest to hold ownership of the port across the years, despite the arguments of those who at regular intervals have suggested selling it or part of it in the past. And there is no reason to suppose that is likely to change if we are on the verge of further expansion.</p> <p>The bottom line is that if any outsiders are to invest in the port, they will do so because they personal financial advantage from their investment. It would be better for the port to remain fully in public hands and for our region to enjoy the benefit.</p> <p>Attached: two pages from the Draft Regional Plan 1998-2008 from which the quotations on pages 23 are taken.</p>

HBRC Draft 10 Year Plan 1998-2008

Council investments

The Regional Council has significant investments in both the Port of Napier Limited and in leasehold land within Napier City. Together with some other investments in bank accounts and Government Stock, they provide a significant income flow of funds which is used to reduce the Regional Council's General Rate. The chart below illustrates the income expected over the next ten years.



In developing the Draft 10 Year Plan, Councilors considered two main issues relating to these investments:

- Should we continue to use our investment income to reduce the General Rate requirement?
- Should we continue to hold two significant investments, namely the shareholding in the Port of Napier Limited and the leasehold land portfolio?

use of investment income

We consider that the shareholding in the Port of Napier and the leasehold land portfolio were given to the Regional Council on the basis that they are regional assets. Although both assets are based within the Napier city area, they have effectively been developed by the whole region.

On this basis we are comfortable that the present Council policy of using the investment income to reduce the General Rate is appropriate, as it ensures that the benefits from the investment are spread throughout the whole region. This Draft 10 Year Plan reflects this policy.

It has been suggested that some of the investment income should be used to fund specific projects. We believe, however, that our present approach is the most appropriate way to deal with the investment income and that it is not necessary to isolate part of the income and use it for specific activities.

types of investments to be held

We are aware that a high proportion of Council investments (approximately 80%) are represented by the shareholding in the Port of Napier and the leasehold land portfolio. This means that the Council is exposed to greater risks than if our investments were spread over a large number of different investments, both geographically and by type of investment.

With this in mind, we have made the following decisions and would like public input on the appropriateness of our choices.

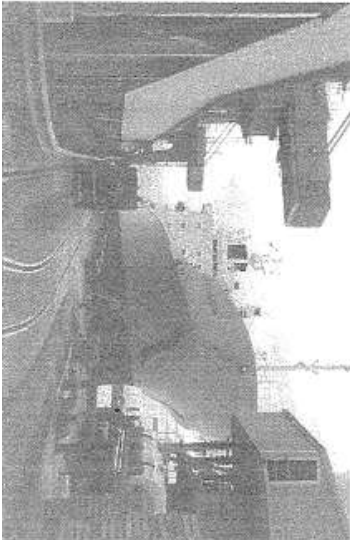
port of napier

We recognise that the Port of Napier is a strategic economic asset for the region. However, the return the Regional Council is likely to receive in the future does not adequately compensate for the risks associated with having such a high proportion of our investments in the Port.

Despite this, the Council may not, over the next 10 years, dispose of any of its shares. Furthermore, Councils do not believe that any value can be added by a minority shareholder and that the presence of an inappropriate minority shareholder might, in fact, have an adverse impact on the regional community. Consequently, where an appropriate opportunity arises, the Council's attention is to increase its shareholding to 100%. We will review this situation every two years, but unless any new factors come to light we do not anticipate that this approach will change.

The reason for this decision is that, despite the risk associated with the investment, we believe that the community wants the Port Shareholding to be retained within the region.

The Regional Council is primarily an environmental organisation. It may, therefore, not be the most appropriate organisation to be holding investments in order to protect them on behalf of the region. The Councilors, however, consider that, at this stage, there is no viable alternative to the Regional Council which would ensure continued regional ownership.



Leasehold land

In cash flow terms, the Regional Council receives a relatively low return from its leasehold land portfolio. On individual leases we receive, at best, 5% of the underlying land value, and this amount diminishes over the 21 years between lease renewals as land values rise against the fixed rentals.

This does not, however, mean that the investment is unattractive. In the Council's balance sheet the value of the land is shown at government valuation less 30%, the maximum leasehold discount allowed. If a decision was made to sell all of the land, the leasehold discount would have to be increased thereby reducing the proceeds that would be available for alternative investments. The underlying growth in the value of the portfolio also has to be taken into account when comparing the return with alternative investments.

As a consequence of this uncertainty the Council has decided to review the portfolio and a decision will be made prior to the 1998 election whether or not to continue with leasehold land as an investment.

For the purposes of this Plan, it has been assumed that the investment in the leasehold land portfolio will be retained and projections for rental income have been made accordingly. It has also been assumed that proceeds from on-going sales of leasehold land to individual lessees will be re-invested in other property developments, such as the BT Student Village. If by the end of 1998, it is apparent that there are more appropriate investments available then, following public consultation, the Council may make a decision to dispose of its investment. If so, a change in legislation will be required to increase the amount of discount allowed for leaseholdings, and to enable the Council to have more freedom in the use of sale proceeds, which are currently effectively restricted to purchase of other property.

Submitter	Commentary
<p>H E & J G Cameron Submitter #3208 To be heard? No</p>	<p>If the H.B. Regional Council sticks to its own basic core functions and stays away from business entrepreneurship (which its demonstrated a complete lack of ability in) and leaves the Port to manage its own future ...it will do so. The port should be allowed to plan its own finances without fear of continually profit plundering from others. Be honest about the true situation...</p>
<p>Ann Whyte Submitter #3209 To be heard? No</p>	<p>If the future earning power of the port, after its upgrade, is as good as the report states, then it would be unwise to sell off any part of this local asset.</p>

Submitter	Commentary
<p>David Padfield Submitter #3210 To be heard? No</p>	<p>I believe that the port is a very valuable asset owned by the whole region and that ownership should be retained. Sale will give a short term gain, but the value of the asset will increase markedly over a 10 year period and the current gain will look small in due course. I think the rate increase of approx \$100 per year can be absorbed by property owners to maintain the current position. I also think an approach should be made to Mr Jones regional development fund to assist in maintaining the wealth and productivity in this area.</p>
<p>Ian Harrison Submitter #3213 To be heard? No</p>	<p>Consider loan from Govt Regional Fund currently being distributed by central Govt.</p>
<p>Sheron MacGregor Submitter #3216 To be heard? No</p>	<p>Essential that the ownership of the Port of Napier is to remain in the control of ratepayers. This provincial asset is NOT FOR SALE. HBRC to state how the money borrowed is to be repaid when previous/present debt has not been reduced over the years? Not smart business practice.</p>
<p>Barry Perkins Submitter #3219 To be heard? No</p>	<p>I do not believe all options have been explored. More avenues need to be looked into before this is rushed through. Most definitely our port must remain in the hands of the citizens of Hawkes Bay. I also do not believe we need a rates increase. We are not cash cows for the regional council. If the port has a cash flow problem then it has been poorly managed for a long time.</p>
<p>Peter Egerton Submitter #3221 To be heard? No</p>	<p>I believe that two dollars per week is not an insufferable burden for ratepayers to pay to upgrade the port and retain full ownership. Borrowing according to your leaflet will return to an acceptable level in five years. The council seems to be very vague on the amount the shares will sell for -- no one can predict what a share sell off will raise. I am unhappy with the councils plan for the use of the money from the proposed sale. Everyone appears to be looking at the port of Tauruanga. Perhaps they should have also looked at Lyttleton which is in full council ownership. It used to be listed on the stock market. The board there have the same issues with enlarging the wharves. I agree with the duke of westminster--never sell assets</p>
<p>Margaret Kean Submitter #3225 To be heard? No</p>	<p>Don't agree to selling an asset</p>
<p>Ian Kean Submitter #3226 To be heard? No</p>	<p>Don't agree to selling an asset</p>
<p>Kevin Reed Submitter #3231 To be heard? No</p>	<p>The main reason is that if part of the port is sold, the profits will have to be split with the other party and the profits will not be returned to the region, and our rates will have to be increased regardless, so we should borrow the required money and retain all profits for the region.</p>
<p>Jan and Mariet Vaessen Submitter #3232 To be heard? No</p>	<p>-We both feel that we have not enough info about what the consequences are of options B-C- and D. The info we received is not giving answers to many questions. -We would like to see more transparency regarding the ports present and future plans and the financial and environmental impact that will have on the the rate payers of H.B. -It is our wish that there will be a fair balance between the interest of the port and their customers on one side and the environment and living needs of the people who live in Napier, Ahuriri, on the other side. (how much growth, increased truck traffic, pollution and noise are we prepared to tolerate) -Bigger is not always better. Could there be a lesser ambitious option that would satisfy all parties involved and safeguards the uniqueness of the Hawkes Bay. An area that is so attractive for people who live and work here and a destination for many peoples who love to visit and spent time here? -From a legal point of view, how is it that the people of H.B. own the port and now we are asked to buy shares in the port which we already own?</p>

Submitter	Commentary
<p>Kay Arnold Submitter #3233 To be heard? No</p>	<p>Full ownership and control is my preferred option as all profits stay in the local area. If you sell part of the port off now how long will it be before you sell the rest? You the regional council are not particularly trustworthy in looking after the regions majority, for example the Ruataniwha Dam debacle, an absolute waste of rate payers money for the benefit of very few based on flawed logic! Rates will rise considerably also with your preferred option as there will be less money available to the regional council, so we may as well retain full ownership.</p>
<p>Ingrid Perols Submitter #3236 To be heard? No</p>	<p>Napier port is one of the most valuable assets we have, and therefore has to be retained in full ownership. The planned expansion of the port can go ahead in any case. A user pays system could be introduced but this needs to be discussed further.</p>
<p>Andre Kelly Submitter #3237 To be heard? No</p>	<p>It has been proven in this country that selling assets does not work, think Kiwi Rail, Government sold it, then bought it back at twice the price & stripped of its assets, Air New Zealand sold then bailed out so not to go broke, Power generating companies de-regulated sold off and look at the price of power now ! While port expansion maybe needed and the glossy document Some letterboxes may have received paints a great picture for why the port should expand, this document does not mention how the already under pressure infrastructure of the surrounding areas will cope? Many Hawke's Bay roads cannot cope with the volume of port bound trucks as it is let alone an increase in number. I firmly believe that this matter should be decided by a vote of the people in Hawke's Bay to get an absolute majority decision This matter, unless already predetermined, should go to a Transparent & accountable public vote I encourage you to disprove the doubters and prove you do actually want to hear from the rate payers and residents of Hawke's Bay</p>
<p>Sarah Perry Submitter #3239 To be heard? No</p>	<p>I believe it is important to retain local control of the port as this better supports our local economy and current employees of the port. The profits and proceeds of the port need to continue to go back into the local community. We vote for the regional council to represent and protect our interests and they should continue to do so.</p>
<p>Greg Evans Submitter #3240 To be heard? No</p>	<p>The Port is a major contributor of HBRC revenue. Selling 49% will significantly reduce potential revenue. How will this lost income be off set? I believe by an increase in rates. I would sooner borrow money to retain 100% ownership and pay for this in my rates while still enjoying 100% of Port profits.</p>
<p>Chris Taehen Submitter #3241 To be heard? No</p>	<p>C&D a definite NO eg loss of income and control. Rates will rise without port dividend. A share offer to HB regional ratepayers with a compulsory sell back to either the port or HBRC, (Which ever is controlling the shares) could be acceptable. As could be a combination of A & B. Why hasn't an approach been made to the Governments regional development fund been made.</p>
<p>Sue Dallimore Submitter #3242 To be heard? No</p>	<p>No need to sell shares in a profitable enterprise that must be able to fund development from profitable business operations. If development cannot be supported by costs for borrowing then its a poor investment. Option A needing increased rates means the option is to "do nothing". That is my personal view that's supported by many friends and colleagues. Thank you for considering "My Say".</p>
<p>Nathan Walter Submitter #3243 To be heard? No</p>	<p>We trust that the council will retain ownership and send the profits back to the community. By selling 49% you are giving profits away to potentially non hawkes bay people/corporates. If the return to investors for option B is 6%, surely the port can manage this debt itself rather than asking for equity.</p>

Submitter	Commentary
<p>Tony Williams on behalf of Care of Creation group, Catholic Parish of Napier Submitter #3246 To be heard? No</p>	<p>Hawkes Bay is already seeing the effects of global climate change, and the costs associated with this are certain to increase throughout this century. It would be very short-sighted of the Council to sell off or hand over to someone else a major source of income. The New Zealand government is examining the impact of cruise ships as a significant source of green-house gases and air pollution. Restriction of size and numbers is likely. Similarly, governments world-wide are re-examining the relationships between trade agreements, sea transport, and the rising costs of storm damage, flooding and relocating their populations. What is clear is that projections based on production and trade over the last decade will be revised to sustainable levels. The immediate aim is to reduce emissions to 1990 levels. Costs however will continue to increase. Advice to government is that the long-term policy should be one of controlled retreat from coastal infrastructure. This will not be cheap. Continuing expansion and economic growth was never a realistic option in a finite earth.</p>
<p>Angela Atkins Submitter #3248 To be heard? No</p>	<p>There is no alternative investment option suggested if HBRC was to reduce it's investment in the port. Privatisation is a short term view which will ease the financial strain and private investors would not invest in the long term to the same level that council or government would for regional economic benefit. I would rather fund the expansion via my rates contribution for the benefit of the wider region and future generations. However in the future, could the annual dividends not be reduced that are paid to HBRC in order to reduce port debt and fund future port projects rather than this situation occurring again in the future - even if that means rates are higher.</p>
<p>George Atkins Submitter #3249 To be heard? No</p>	<p>Privatisation is a short term view and solution. It would ease short term financial strain, but it would mean we would receive half the dividends in the future. Also, private investors would not invest in the long term to the same level that council or government would for regional economic benefit, they would be focused instead on profits. I would rather fund the expansion via my rates contribution for the benefit of the wider region and future generations. However in the future, annual dividends that are paid to HBRC should be reduced so that there is more funds available for future port projects rather than this situation occurring again in the future - even if that means rates are higher.</p>
<p>Helen Bromley Submitter #3251 To be heard? No</p>	<p>Believe it should stay in the Bay. Perhaps borrowing from Mr Jones fund could help us.</p>
<p>John Hallagan Submitter #3257 To be heard? No</p>	<p>The port is booming and if properly managed the profits will be immense. As it belongs to us we will benefit from the growth financially and who knows like the power people we could even receive rebates. Bringing other investors into the mix will mean those investors will want to draw the profits away from the area. It actually belongs to us the people and its time strategy was in place for us all as owners to face the responsibility of investment. Don't be weak HBRC and look for easy ways out.</p>
<p>Mark Radley Submitter #3258 To be heard? No</p>	<p>I think this process has been rushed through without proper consultation. The residents of Hawkes Bay have not been given the opportunity to properly respond or consider every option. There have been other suggestions made both in the press and online but I do not see them above. It appears that the council has already made it's mind and is just working through this 'show' of public consultation. A council that in the past has been accused of a lack of transparency really needs to try much harder to prove that this is not the case.</p>
<p>Michael Koch Submitter #3259 To be heard? No</p>	<p>You can sell your assets only once, should be owned by the people, not by investors or investment partners</p>

Submitter	Commentary
<p>Beverley Dale Curham Submitter #3260 To be heard? No</p>	<p>1. Is Hawke Bay suitable for larger heavily loaded ships as it already needs to be dredged for current shipping? 2. Is the Napier infrastructure adequate for increased heavy road traffic? 3. The Port is situated very close to the Napier CBD and residential area. The residents of Napier would be inconvenienced by increased heavy traffic congestion and noise. 4. IS BIGGER NECESSARILY BETTER? N.B.The options are stated above but the HBRC proposal to which we are submitting is not.</p>
<p>Garrie Coughlan Submitter #3261 To be heard? No</p>	<p>Follow the same business structure as the HB Power board.</p>
<p>Mitch Park Submitter #3262 To be heard? No</p>	<p>It is the Regional Council's duty to hold the Port shares on behalf of the people of Hawke's Bay. That means ALL the shares. Whatever consultants may say, ownership does matter. Giving up half or all of the Port income to undeterminable investors is an unjustifiable action to take when the reasons for such action are so speculative as they are at present. That forfeited income does not help in any way to expand the port; it is pure loss. If Port management is forecasting a growth in trade which requires growth in capacity to deal with that trade, the extra trade should pay for the growth, amortised over the next twenty years or so. Finally beware of the aphorism about camels and tents. The management of a caravanserai keeps the camels well away from the tent.</p>
<p>Jeanette Elgie Submitter #3265 To be heard? No</p>	<ol style="list-style-type: none"> 1. Selling 49% will decrease our Income from the Port by nearly 50%. Retaining full control means our income from an expanded Port will increase over the coming years and will still be able to offset Rates Increases for the HB Region. 2. Both Tauranga & Auckland have got Government Loans at a minor rate for these type of works and the Regional Council should be looking at this possibility before any thoughts on selling one of our major assets. 3. Once an asset is sold you can never get it back at the same price, it always costs a lot more. 4. HB Regional Council should be looking at how they can keep the Regional rates at an affordable level for the HB people. Rates have grown exponationly in the last 6 years, it appears HB regional Council seems more interested in building a mini empire than looking after the concerns of the Hawkes Bay people. Six years ago My Rates were \$146.30 This year they are \$241.81 almost double. A nearly 100% increase in 6 years is not a good record for a board that is supposed to keep the rates at a Sustainable level. 5. Start getting back to basics, the reason the HB regional Council was originally formed.
<p>Tim Bartholomew Submitter #3267 To be heard? No</p>	<p>It sounds like more money should have been put back into the port in the past. With half the dividends from coming from the port in the future are the rates going to have to go up anyway? I think that the ratepayer should pay because we are going to have to pay more in the future anyway. What happens the next time an upgrade is needed? A selloff of assets seems like short-term thinking for a long term funding problem.</p>
<p>Norman Hutchison Submitter #3271 To be heard? No</p>	<p>To sell 49% of the port leaves us open to foreign ownership and control. Not acceptable.</p>
<p>Paul Anthony Southee Munz Submitter #3275 To be heard? No</p>	<p>I'd like the Port of Napier to stay same and benefit HB and the local communities as has done over the years. No to sell another hug part of NZ</p>
<p>Eddie Powles Submitter #3278 To be heard? No</p>	<p>Please retain full ownership of the port!!!! Very important. Just back from Vietnam and Cambodia....the people (locals)do not like the way their govts have sold out to China. Several have said their govts got 10 M \$ but China has got at least 100M\$ out of many deals. The locals feel let down by their so called "leaders". China has money to invest in many countries around the Pacific(and the world)and they would be very keen to invest in Napier Port(and bring Chinese workers here to expand the Port etc.)</p>

Submitter	Commentary
<p>June Hamilton Submitter #3279 To be heard? No</p>	<p>Dear Sir Enclosed please find my signature to Option A as my choice as requested. I also take the opportunity to make a suggestion for when you consider the options for enlarging the Port. Have you considered making the port to extend out to sea on the parade site. I have marked in Red on your Consultation document. Hopefully you may get a reaction similar but opposite to the one you made for Westshore? As the parade is already rocky it could become sandy!! What an asset that would be. How wonderful.</p>
<p>Hilton Taylor Submitter #3280 To be heard? No</p>	<p>I believe that no part of this valuable H.B. asset should be disposed of in any form. The Port should not have to borrow money to pay a dividend to the HBRC. HBRC should stick to its original core purpose as when it was the HB Catchment Board HBRC has no business having an investment company which has wasted millions of dollars on a Dam pipe dream unwanted by the majority. Maybe the Unison rebate should go to the Port. HBRC needs to take some financial management lessons from Unison.</p>
<p>C Descamps Submitter #3281 To be heard? No</p>	<p>Full ownership provides better control in the interest of the whole community. An increase of \$900 in rates over 10 years is manageable. Selling 49% reduces income so rates will still go up.</p>
<p>Matthew Truebridge Submitter #3285 To be heard? No</p>	<p>I prefer to pay the extra rates to cover the capital for the port extension. Although a short term expense(it would be interesting to model the long term effect on our rates) This maintains full ownership of the port, which provides a healthy dividend therefore reducing the impact on our rates in the long term. Further, I would like to know if the Government Regional funding could be applied to this project? It seems relevant compared to other regional applicants for a genuine benefit of the wider community</p>
<p>Jeromy Smythe Submitter #3289 To be heard? No</p>	<p>DO NOT SELL ANY SHARES</p>
<p>Robert Walter Witham Submitter #3292 To be heard? No</p>	<p>Having a 51% interest will not allow HBRC to move in the interest of the Hawke's Bay community. Shareholders representing 49% will have more influence than a fragmented community. Reducing HBRC shareholding will clearly reduce the returns to the community- rates will increase with any option that reduces shareholding</p>
<p>Alan Jillings Submitter #3294 To be heard? No</p>	<p>I consider that this is a facility which should not be sold off or removed from local ownership.</p>
<p>Sarah 0000 Submitter #3295 To be heard? No</p>	<p>Must be option A, don't sell my shares</p>
<p>Rowan Ogg Submitter #3298 To be heard? No</p>	<p>Submission on the Sale of Shares in Port of Napier.</p> <p>We are firmly against the sale of any shareholding by the Hawke's Bay Regional Council Investment Company, in the Port of Napier (PoN)</p> <p>Such an action will result in a number of adverse outcomes for the owners of the PoN, who are the ratepayers of the Hawke's Bay Region, the Hawke's Bay community. The adverse outcomes are as follows.</p> <ol style="list-style-type: none"> 1. It will result in a permanent increase in rates payable by all HBRC ratepayers, if the current spending practices by HBRC continue. Selling any proportion of the PoN will result in a corresponding permanent decrease in dividend, proportional to the shareholding of PoN shares sold. 2. HBRC and HBRCIC have shown scant regard for prudent financial management of their PoN investment by failing to retire debt, and by extracting excessive dividends each year, to prop up HBRC spending. They have done this with the knowledge of the PoN Strategic Plan, which must have shown that a major Port expansion was necessary to service the greater Hawke's Bay region, and yet both entities have 'flown in the face of gravity'. 3. By doing so, HBRC has failed to judiciously utilise the windfall of cargo handled as a result of the damage caused at Port of Wellington due to the serious earthquake, by not using the additional revenues/profits to retire debt and prepare for the known upcoming expansion.

Submitter	Commentary
	<p>4. Last financial year there was no debt retirement, but a tax paid dividend of \$10.7 million paid presumably to HBRCIC, the PoN 100% shareholder, a financial transaction undertaken with the full knowledge of the impending expansion, a move at best described as imprudent, bordering on reckless.</p> <p>5. PoN is a commercial entity, should plan within its means and operate on a self sustaining and commercial basis. It clearly has not done so and has shown between it and HBRC/HBRCIC has confused its 'raison d'être'. The statement contained within "Our Port Have Your Say" which reads 'Put another way, the Regional Council is committed to better protecting ratepayers through its investments', is nonsense when considered in the context of the debt repayment and dividend policies. It has placed the ultimate owners of PoN in an invidious position.</p> <p>6. Based on this, we have no confidence that the financial windfall generated by the sale of Shares in PoN will be used sensibly.</p> <p>Conclusions</p> <ol style="list-style-type: none"> 1. HBRC is spending beyond its means if it requires the PoN dividend to offset rates 2. PoN has adopted, probably at the behest of its owners (HBRC ratepayers) representatives (HBRC/HBRCIC), imprudent financial policies with respect to debt repayment and dividend policies, probably politically driven. 3. PoN has planned inadequately financially, for the known expansion of the Port by adopting those policies, a short-sighted approach. 4. In doing so it has left the ratepayers to underwrite the process, either through significant additional borrowing which needs to be serviced, or by permanently significantly increasing the rates to offset permanent lost dividend. <p>Suggestions</p> <ol style="list-style-type: none"> 1. Apply to the Regional Development Fund of Shane Jones for a minimum of \$50 million, after all this is a primary regional development activity as the Port services the greater Hawke's Bay region. Such an amount is justified to support additional jobs and agricultural/horticultural/viticultural production from throughout the region. 2. PoN suspends all dividend payments to HBRC/HBRCIC, which after all will be a temporary situation as no doubt the business case for PoN expansion will show a positive cash flow return and dividends can be reinstated, unlike a sale of shares.. 3. Operate PoN first and foremost as a commercial entity, not a lapdog of the HBRC. 4. HBRC save the value of the foregone dividend by cutting its operating budget by an amount at least equal to the value of the dividend, and showing some financial discipline which has been absent in recent years. 5. As all regions within the greater Hawke's Bay, including HDC, NCC, Wairoa and CHBDC also have a vested interest in retaining control of PoN thereby ensuring the productive effort is used for the benefit of the entire community. Those Councils can also contribute. 6. The alternative of taking the capital from the sale of shares and adopting the same spending policies with that as we have in the recent past, is not sustainable in the medium or long term. <p>As an addendum, when I read the financial columns in HB Today, the advice given invariably, to people asking about their mortgages, is to pay them off as a top priority. It seems to me, in this analogy, HBRC wants to sell half the house, to repay their mortgage, and the ratepayer picks up the extra rent.</p> <p>I am happy to discuss further if required.</p> <p>R M Ogg, 22.11.2018</p>
<p>Stu Davey Submitter #3300 To be heard? No</p>	<p>After 1989 when the port became part of HBRC there was a concerted effort to purchase the shares held by Manawatu and Rangitikei councils so that full ownership was achieved. At this point that model doesn't appear to have broken, hence doesn't need fixing.</p>
<p>Gill Tracy Submitter #3317 To be heard? No</p>	<p>I believe the port should remain under the full control of the ratepayers to optimise the ability to serve the rohe (district). The rates effect could be reduced by extending the term of the loan to match the period of benefit to the community.</p>

Submitter	Commentary
<p>Walter Drayton Submitter #3318 To be heard? No</p>	<p>It seems that sacrificing future income for short term relief from debt is a narrow minded approach. in view of a better option one can only support (A). Other options, such as spreading development and equipment over a longer period or Central Government financial backing do not appear to have been explored to the fullest extent. It is unlikely that the development will be fully utilised from its completion so progressive expenditure for some aspects must be an option. If any other option is not attractive enough to attract the private sector then the ratepayers will end up in a position where they will be required to fund the profit that will be demanded. Even a minority share holding in private will not protect the ratepayer and it could become the first step in privatisation which history shows through government privatisations have been heavily subsidised by the taxpayer. It would appear that the council did not actually have the money to "invest in the failed Ruataniwha dam Money which could well have eased any financial problem here.</p>
<p>Mike Purchas Submitter #3319 To be heard? No</p>	<p>I believe more work needs to be done to confirm whether the existing expansion plan is the most sensible option before we agree how to fund it.</p> <p>The existing asset value of the Port including land and improvements is just over \$300m. The expansion plan proposes spending circa \$139m replacing existing assets and a further \$146m on strategic development and \$38m on new assets. This means the total new spending exceeds the entire current asset value of the Port.</p> <p>Due to the relative scale of investment compared to the existing asset value of the Port, other options may be viable alternatives.</p> <p>The current location of the Port was chosen 150 years ago and is now geographically constrained. Its existing location also results in increasing negative tension in the community in relation to (a) possible impact of dredging on local beaches, (b) sensitivity in relation to noise, (c) heavy vehicles on Marine Parade and through Ahuriri, (d) train traffic, and more. As the Port grows, this negative community impact will also grow.</p> <p>Given the scale of investment, I would like confirmation that all alternatives for developing a new Port in a better location have been diligently pursued and exhausted. If we're ready to spend over \$300m, now would be the time to fully consider what other locations might better future-proof the Port for the region and resolve the negative impacts of the Port on our community. For example, we might discover that we could develop a new Port in a more suitable location, and partly fund the extra cost by the eventual sale of the existing Port land.</p> <p>Until we are convinced that we other options have been exhausted, HBRC must retain full ownership and control of the Port.</p>
<p>Pauline Elliott 22 November 2018 SUBMISSION TO HBRC on Options: OUR PORT</p>	<p style="text-align: center;">Submitter #3321 To be heard? No</p> <p>It is not news to anyone that this has been an extremely difficult issue to come to grips with.... We (I) have not had the benefit of considering, exploring, researching, seeking advice, etc, over the two years this Council has applied, to finding a solution for funding Port development. There is no obvious choice and no easy answer.</p> <p>Emotional; historic; financial; economic; environmental; future proofing; risk management; and just plain management! The list goes on, as does the number of views expressed by experts, partisans, and nay-sayers.</p> <p>While I acknowledge that HBRC has made every effort to inform, I have found the information confusing and incomplete. What is the aim here? Is it to clear PON debt; or is it to clear the debt and have some left over for other investments? What investments? What risks?</p> <ul style="list-style-type: none"> • Why would we float 45-49% shareholding to raise \$86m in order to clear Port's debt? • Retaining full ownership would cost ratepayers around \$100 per year – \$2 per week! <p>Yes, there is a tension around the core business of HBRC, which is environmental. However, the Port was gifted to the care of this entity because of HBRC's all- embracing practical coverage for the people of Hawke's Bay. Can it now use the Port as a commercial instrument?</p> <p>Of all the information and views I have read; people I have talked to; and gut instinct, this is my submission:</p> <ul style="list-style-type: none"> • Preference for retaining 100% ownership • If a share float is decided, it must not be more than one third (33%):

Submitter	Commentary
	<p>From Capital Structure Review 2018, on IPO option:</p> <ul style="list-style-type: none"> - Under this model, to avoid dilution of its shareholding, Council would be compelled to invest in the future if the Port needs more funds - If Council lists 49% upfront, it would be compelled to invest in the future to avoid losing its majority shareholding position - If Council sells beyond 33% it may lose the benefit of tax imputation credits and, - It is also noted that equity markets (the share market) tend to focus on short term results and outcomes, which may not align with longer term objectives of infrastructure funding. For these reasons, the Panel considers that an IPO is currently NOT a viable option for Council. <ul style="list-style-type: none"> • I do not support a referendum <p>Thank you</p>
<p>Mat Pere Submitter #3322 To be heard? No</p>	<p>To keep ownership.</p>
<p>Tessa Merrylees Submitter #3324 To be heard? No</p>	<p>Napier Port should not be sold. If we cant fund our own growth we are not ready to grow - existing debt is not reason enough to sell. Presumably developing the port will make it more profitable so a little short term pain for long term gain is acceptable. Current ownership ensures better and higher paying jobs/careers for local community and money returned to local community. Sell down options will only create more low paid employment opportunities. Only ones who benefit from this are the few big business's/companies. Very few good opportunities created for the many ie working people. Why sell a highly profitable passive investment. Ports are one of the most highly sort after investments in the world. The entire world revolves around trade. We already own it if it is sold we will never own it again and will never be in control of our own destinies. As a person on "the street" I get sick and tired of well to do business people telling us whats good for us and that we dont know better. Where will these decision makers be 10-20 yrs from now when we are missing out on huge profits from our own port and our local opportunities have been lost for the many working for minimum wage. Not a future I want for my children. It is a terrible short sighted idea to sell the Port.</p>
<p>Cray O'Rourke Submitter #3326 To be heard? No</p>	<p>Retain full ownership fund our own growth. Better long term opportunities for local workers and community. Napier Port is a prime investment that we already own. It is an asset which has been gifted to us by past generations and it is our responsibility to retain 100% ownership of it and hand it on to future generations</p>
<p>C B Orchard Submitter #3330 To be heard? No</p>	<p>My preference would be to apply for the Regional Development Plan. Surely this would be a major financial support for all Hawkes Bay residents.</p>
<p>Alan Himsworth Submitter #3336 To be heard? No</p>	<p>Important to keep total ownership within the H.B. area.</p>
<p>Jenny Burgess Submitter #3354 To be heard? No</p>	<p>Once assets are sold we never see them again.</p>
<p>Lorraine Stevenson Submitter #3355 To be heard? No</p>	<p>The port is making money - don't kill the goose who lays the eggs - use the eggs!! or have you lost too much money over the dam - and wish to get it back?? or have a referenda from all - rate payers, not a notice in a paper many people do not get. Once it is sold - it is gone forever!!</p>
<p>Brent Hannah Submitter #3359 To be heard? No</p>	<p>If the desired expansion and growth of the port is due to increased demand from users, surely a debt servicing expense has been factored in to the increased revenue and profits.If not why proceed. Adding to that, how about putting the sand back on Westshore Beach,which was once one of Napiers main attractions.</p>

Submitter	Commentary
<p>Alvin Watson Submitter #3360 To be heard? No</p>	<p>I am very strongly opposed to any sale of OUR port, it is not yours to sell. If the port cannot fund the new wharf from operating revenue, it should reconsider the need for a new wharf. Your preferred option would mean we would be buying that which we already own, you have to be joking!</p> <p>Having already flushed 80 million dollars, of OUR money, down the drain, I very much doubt the councils fiscal ability, stick to your knitting, don't meddle with OUR assets. In 1989 the Local Government Commission and Brian Elwood gave the ports to regional councils, which along with rates was to provide a revenue stream to fund operations, not grandiose feel good projects!</p>
<p>Gary Conroy Submitter #3361 To be heard? No</p>	<p>I believe the model pursued so far has been in the community's best interests and I would prefer to see a robust business case for the proposed expansion which should favour option A and if not then I would suggest expansion should not proceed to the proposed extent, if at all. I am not comfortable with the implied financial threat to ratepayers in option A.</p> <p>Expansion should be justified by sound projections of future growth and the value of that growth and the ability of the port company to service expansion costs from within. At the same time the port should be free to explore ways of cost recovery from sectors which benefit from the expansion, with the ratepayer being only a last resort emergency fallback.</p>
<p>Kim Pedersen Submitter #3363 To be heard? No</p>	<p>HB people own the port and should retain full ownership</p>
<p>Susan Heard Submitter #3364 To be heard? No</p>	<p>I think it's preferable to retain full ownership and control of the port, which will also mean receiving the full benefit from any future expansion of the port. There are risks associated with the preferred option (option B) but these have not been spelled out in the full consultation document and I feel the risks associated with the other options have been overstated to persuade the public to vote for the preferred option.</p>
<p>Andy Bateman-Jones Submitter #3366 To be heard? No</p>	<p>It's important for Hawke's Bay residents to continue to own the port and benefit from this asset. The risks of all the non-preferred options have been presented to create a 'project fear'.</p>
<p>Quentin Oliver Submitter #3367 To be heard? No</p>	<p>Never ever in the history of asset sales, has it resulted in more profit for us(owners), and lower prices for the users. It makes no sense to take on more debt while losing half of the dividend, and losing control of the ports direction.</p>
<p>Anne Maloney Submitter #3368 To be heard? Yes</p>	<ol style="list-style-type: none"> 1) Once this asset is sold, the only people who will benefit are the advisors being used to promote the float, and the future owners. This is an asset that will be more valuable as time goes by if managed properly. If HBRC did not take such a big dividend the port would be able to afford upgrades. 2) Just a few months ago HBRC was arguing the case to not fund HB Tourism and now gives as one of the reasons to sell that we want more Cruise Ships to dock. And the environmental implications should be very worrying to the HBRC as the Council with environmental oversight. 3) I do not think this council has been given a mandate from the rate payers to take such a drastic and quick decision. It should either be a referendum or part of the next election cycle. 4) I believe the Council has not presented the possible cases well enough. 5) This is too big an issue, with lasting effects and should be something the rate payers decide. 6) This council would be seriously remiss in not getting the ratepayers to decide about this. It is, in fact, a ratepayer asset. 7) Option A is affordable.

Submitter	Commentary
<p>Noel Mann Submitter #3374 To be heard? No</p>	<p>I believe a debenture may be a good vehicle in this case.</p>
<p>R F Grenfell Submitter #3379 To be heard? No</p>	<p>Selling off assets is only a short term fix, once sold there is no financial gain in the following years, the lump sum received at time of sale won't go far. Selling isn't an option.</p>
<p>Gavin & Gail Hunt Submitter #3383 To be heard? No</p>	<p>Keep it in the hands of the people who live here and not in control of financial wizards who reside elsewhere.</p>
<p>M D Bartlett Submitter #3388 To be heard? No</p>	<p>I have studied the four options but would like to have learned more from the other options. I think there was nine, mentioned in the talks I attended.</p>
<p>R McIntyre Submitter #3389 To be heard? No</p>	<p>Do not sell any Port of Napier shares. Fund development from reserves, sale of Surplus assets, loans and finally rates if necessary but do not sell shares.</p>
<p>Richard John Marshall Submitter #3393 To be heard? No</p>	<p>(a) Because there is nothing to prevent Option B leading to Option C (b) HBRC prediction of \$956 rate increase over 10 years is not onerous (c) HBRC does not appear to have considered other funding options (Provincial Growth Fund) (d) If the new wharf adds growth opportunities, surely income will fund loans (e) HBRC has not allowed enough time to properly consider other options or properly consult the general public (f) I would like to know why "port staff" are a different category to the general public who could buy shares?! (Page 12)</p>
<p>Pam & Jean Marshall Submitter #3394 To be heard? No</p>	<p>I do not think we should sell such a large present and future asset. Once shares are on the open market overseas or big companies in NZ will soon have a big say in the boardroom, to the detriment of Hawke's Bay. There has not been proper consultation or opportunity to consider other methods of financing the port.</p>
<p>Camilla Samper Submitter #3395 To be heard? No</p>	<p>We don't need a bigger port! Get smal not big!</p>
<p>Vanessa Moon * Submitting as: an individual * I do not wish to speak to my submission. * Chosen Option: I support Option A with some modifications Modifications to Option A: As someone who is about to become one of those people on a low, fixed income I am willing to pay increased rates as set out in your consultation document for a nine year period. However, I think that other ways of raising income from non ratepayers could also be included e.g. business bonds* and some increase to the charges on port users (at rate that won't have a negative impact on the use of the port). This would lessen the impact on ratepayers. * These could be attractive to people with a stake in the Port (eg staff, local exporters, and those members of the community who have a strong wish for the Port to remain in public ownership. Also, I understand that, as a publicly owned entity, the Port can borrow through the local government funding agency at a very low rate of interest, thus making borrowing more affordable than if the port was partially listed on the stock exchange. Reasons for views as above: I think the Port is too important to the community and economy of Hawkes Bay to consider any options that dilute public ownership or pass over operational control of the Port to a private company. Investors and private</p>	<p>Submitter #3397 To be heard? No</p>

Submitter	Commentary
	<p>companies generally have as a priority the maximization of returns to themselves, rather than ensuring the Port is being run in the best interests of staff, the users of the Port, the environment and the people of Hawkes Bay.</p> <p>I also believe that the Port has an obligation to foster coastal shipping that transports local produce for sale within Aotearoa-NZ. This has the benefit of taking trucks off the road thereby reducing carbon emissions/mitigating climate change, reducing air pollution, leading to less damage to roads and less land and resources being gobbled up by roading infrastructure, and making our roads safer. I doubt that private investors or companies would have an interest in doing this unless it was going to make more profit for them.</p> <p>At this time in the history of the Planet, and of human beings (with all the negative statistics relating to our well being) we need joined up thinking that looks at the wider impact that every decision makes on both our environment and our communities.</p> <p>Please make a wise decision that our children, great grandchildren, great great grandchildren and so on into the future, will thank us for, rather than one that is immediately expedient but will cause long term harm.</p> <p>Confirmation of receipt: Please reply to this email so that I know it has been received prior to the consultation deadline.</p> <p>Thanking you,</p>
<p>David O'Connor Submitter #3404 To be heard? No</p>	<p>I would rather spend the \$100+ per year for ten years on extra rating and retain ownership. If the Port can self fund after repaying its \$86m debt isnt the HBRC better off to only sell 25% share holding for the approx \$90 . That way our rates increase would be halved as well</p>
<p>Louise Elizabeth Westwick Submitter #3405 To be heard? Yes</p>	<p>Options A and B ticked on handwritten submission form. Via email, confirmed Option A preferred.</p> <p>It's an educational resource, and I/we are negotiating on Lease Port operations at Pine Harbour Marina in Auckland through to 2038.</p>
<p>Bruno Chambers Submitter #3408 To be heard? Yes</p>	<p>I oppose the Port sale for the following reasons.</p> <p>The sale of up to 49% of the shares in the Port will mean the HBRC effectively lose control of the regions most significant capital asset. This will mean the cost of through put is likely to go up to levels that will penalise the exporters and life blood of Hawkes Bay. Why not fund the development with a combination of rate increases and an extra levy on the current port users? It is highly likely that in the long term this will be a cheaper option in the long term.</p> <p>Too often in NZ's history we have seen the privatisation of capital assets leading to monopolistic behaviour of companies that rewards the shareholders of those companies at the expense of the customers. In many cases these companies are now often in the hands of foreign companies.</p> <p>With the sale of a significant proportion of the port, there are no safeguards to prevent this happening. Once the shares are sold there is no redress. Regarding the cruise and expected larger cargo ships- is there any guarantee they will continue to come? There are possibilities of continued expansion at Tauranga and Auckland, which may deprive Napier of some of the expected traffic. Also cruise ship are fickle and may change destinations in the future</p> <p>If the cost to the rate payer were to be spread over several years, during the construction period and shared with an export levy this would result in a far lower rate increase. the sale proceeds are to be used substantially for an investment fund (future fund) and to finance hill country forestry for erosion and sediment control purposes. The use of the port proceeds for extensive tree planting is obscured in the port options process. If HBRC needs extra money for forestry which presumably would be co-funded by other investors, then this should be more explicitly explained and forwarded as a separate proposal rather than being obscured by the port sale debate.</p> <p>My submission partially supports option A, but with the request that the HBRC be more imaginative in seeking the funding required. ie By a levy on exports or other method of accumulating capital funds for the expansion.</p>
<p>Michael Wenley Submitter #3412 To be heard? No</p>	<p>The port is a critical strategic asset for the region and it should remain in its present ownership and control with profits being retained to and re-invested in the port. Selling shares will result in profits ultimately going offshore. Why not raise funds by issuing bonds to the public?</p>

Submitter	Commentary	
Graham Harvey	Submitter #3413	To be heard? No
<p>We prefer Option A, we think it is better that the Port stays in our ownership. Further, we don't believe that the HB Regional Council are entitled to sell all, or part of the Port, without the approval of the people of Hawke's Bay that it represents. Such approval should be sought by way of referendum.</p> <p>In the document "Our Port, Have your say" the Hawke's Bay Regional Council (HBRC) state "A partial sharemarket listing has been very effective at the Port of Tauranga which has thrived under a similar model as proposed here - 55% local ownership with a 45% listed stake". HBRC say that their preferred option (B) will "give the people of Hawke's Bay, Port staff and tangata whenua the chance to invest directly in this core community asset". HBRC seem to be inferring that much of the listed stake will be held locally (excluding the 51% that will be held by HBRC). In the case of the Port of Tauranga 54.14% of the shares are held by Quayside Holdings Limited which is the investment arm of the Bay of Plenty Regional Council. Of the remaining 45.86% of shares, about half appear to be held by national corporate investors and only a small proportion held by "Mum and Dad" investors. As shares are traded ownership tends to drift towards corporate investors. HBRC state strong market interest "...including from KiwiSaver providers keen to invest in long-term infrastructure investments" so HBRC recognise that shares would be sold to interests outside Hawke's Bay. It's not quite the opportunity HBRC paint for local "Mum and Dad" investors and, in HBRC words, "the people of Hawke's Bay, Port staff and tangata whenua". HBRC envisage strong market interest from investment funds (KiwiSaver they cite as an example) who will also be looking for strong returns to keep them competitive in their particular market. Why should we sell it when we already own it?</p> <p>In the document "Our Port, Have your say" HBRC say "The Port has been the backbone of Hawke's Bay's economy for 150 years, generating jobs, livelihoods and growth for our region." In 1989 the Regional Council took over ownership of the Port from the Napier Harbour Board. The document also states "Through its annual dividend of approximately \$10 million ... the Port contributes around 20% of the Regional Council's total annual revenue. This dividend limits Regional Council's rates bill each year". Our interpretation is that the Port has been used to subsidise rates since as long ago as, perhaps, 1989. Cashflow has been drawn from the Port for the benefit of ratepayers to the probable detriment of the Port.</p> <p>In 1989, on the transfer of the Port from Napier Harbour Board to the HBRC it would seem likely that the Port's debt was minimal. Since then, under the stewardship of successive Regional Councils the debt has risen. In the document "Our Port, Have your say" HBRC say "The Port currently hold \$86.6 million of debt and is unable to prudently borrow for all of it's capital requirements without reducing it's dividend to the Regional Council". It would seem that successive Councils have required the Port to borrow in order to maintain the dividend payment that subsidises ratepayers. We believe that this debt should be transferred to the HBRC where it belongs.</p> <p>In the document "Our Port, Have your say" HBRC say "Some major assets of the Port are now approaching the end of their operational lives. Operational efficiency is starting to be compromised by Port congestion". Under prudent financial management the cost of assets which are aging or loosing operational life is accounted for by way of depreciation or similar. Prudent financial management would seem to dictate that an amount be set aside each year to provide for the replacement of assets that are depreciating or loosing operational life. The Port should have a contingency fund that would be capable of replacing existing assets that have reached the end of their economic or operational life. It's from this contingency fund that the Port should pay for replacing existing assets, the cost being \$139 million according to "Our Port, Have your say". Instead of being prudently set aside each year this amount has been transferred to successive Regional Councils since 1989 thus limiting Regional Council's rates bill each year. Over the years since 1989 the HBRC appear to have spent the amount that should have been set aside to replace existing assets that had reached the end of their economic or operational life. This amount should be paid back to the Port by the HBRC.</p> <p>So with their current debt of \$86.6 million taken over by the HBRC, and a contingency account of \$139 million set up for the Port by the HBRC the Port would most likely be in a position to borrow the balance of \$184 million for Strategic development and for increasing capacity/new assets.</p> <p>The current Hawke's Bay Regional Council must face up to, and remedy, the financial management decisions of previous Councils which have depleted Port finances in a political expediency to keep HBRC rates lower than would otherwise have been the case. The ongoing political expediency to use the Port's assets and cashflow to subsidise ratepayers in funding the core purpose of the Regional Council has led to the situation where the Port is now stifled by HBRC, unable to prudently borrow for all of it's capital requirements without reducing it's dividend to the Regional Council. The HBRC must face up to these responsibilities without selling any part of the Port.</p> <p>We prefer Option A, we think it is better that the Port stays in our ownership. Further, we don't believe that the HB Regional Council are entitled to sell all, or part of the Port, without the approval of the people of Hawke's Bay that it represents. Such approval should be sought by way of referendum.</p>		

Submitter	Commentary
<p>Tracey Harvey</p>	<p style="text-align: center;">Submitter #3414 To be heard? No</p> <p>We prefer Option A, we think it is better that the Port stays in our ownership. Further, we don't believe that the HB Regional Council are entitled to sell all, or part of the Port, without the approval of the people of Hawke's Bay that it represents. Such approval should be sought by way of referendum.</p> <p>In the document "Our Port, Have your say" the Hawke's Bay Regional Council (HBRC) state "A partial sharemarket listing has been very effective at the Port of Tauranga which has thrived under a similar model as proposed here - 55% local ownership with a 45% listed stake". HBRC say that their preferred option (B) will "give the people of Hawke's Bay, Port staff and tangata whenua the chance to invest directly in this core community asset". HBRC seem to be inferring that much of the listed stake will be held locally (excluding the 51% that will be held by HBRC). 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Why should we sell it when we already own it?</p> <p>In the document "Our Port, Have your say" HBRC say "The Port has been the backbone of Hawke's Bay's economy for 150 years, generating jobs, livelihoods and growth for our region." In 1989 the Regional Council took over ownership of the Port from the Napier Harbour Board. The document also states "Through its annual dividend of approximately \$10 million ... the Port contributes around 20% of the Regional Council's total annual revenue. This dividend limits Regional Council's rates bill each year". Our interpretation is that the Port has been used to subsidise rates since as long ago as, perhaps, 1989. Cashflow has been drawn from the Port for the benefit of ratepayers to the probable detriment of the Port.</p> <p>In 1989, on the transfer of the Port from Napier Harbour Board to the HBRC it would seem likely that the Port's debt was minimal. Since then, under the stewardship of successive Regional Councils the debt has risen. 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This amount should be paid back to the Port by the HBRC.</p> <p>So with their current debt of \$86.6 million taken over by the HBRC, and a contingency account of \$139 million set up for the Port by the HBRC the Port would most likely be in a position to borrow the balance of \$184 million for Strategic development and for increasing capacity/new assets.</p> <p>The current Hawke's Bay Regional Council must face up to, and remedy, the financial management decisions of previous Councils which have depleted Port finances in a political expediency to keep HBRC rates lower than would otherwise have been the case. The ongoing political expediency to use the Port's assets and cashflow to subsidise ratepayers in funding the core purpose of the Regional Council has led to the situation where the Port is now stifled by HBRC, unable to prudently borrow for all of it's capital requirements without reducing it's dividend to the Regional Council. The HBRC must face up to these responsibilities without selling any part of the Port.</p> <p>We prefer Option A, we think it is better that the Port stays in our ownership. Further, we don't believe that the HB Regional Council are entitled to sell all, or part of the Port, without the approval of the people of Hawke's Bay that it represents. Such approval should be sought by way of referendum.</p>

Submitter	Commentary
<p>Roger Giblin Submitter #3415 To be heard? No</p>	<p>If the councils preferred option is adopted it is obvious to any one with half a brain that the income will be halved not just for a few years but for ever. If the council funds the extensions to the port we can expect a rate rise until the loan is payed off rather than for ever in the case of option B. It's a pity this couldn't have been posted to me or is it a case of CHB doesn't matter.</p>
<p>Simon Dunn Submitter #3416 To be heard? No</p>	<p>a greater share of profits should be invested back into the Port to fund future growth. The asset should remain 100% owned by the people of Hawkes Bay.</p>
<p>Peter Scott Submitter #3417 To be heard? No</p> <p>Submission on Port of Napier Ownership 22 November 2018 Submission Summary</p> <p>This submission is that neither the case for expansion or divestment has been made to anywhere near the required level of diligence and, therefore, that the status quo must be preserved.</p> <p>Expanding by starting with some unqualified assumptions (memes) being trotted out by the would- be divestors:</p> <ol style="list-style-type: none"> 1. That majority ownership ensures control <p>So wrong it's a lie - control is lost the moment the first share is sold, thereafter nothing can be done that is not in the best financial interests of the shareholders (Gren Christie has covered this well in his opinion pieces) .</p> <p>The Port of Tauranga is held up as the exemplar for a partially privatised Port of Napier. BoPRC (the 54% owner) and TCC have been trying to get the port to adequately control its stormwater discharges since the RMA came into effect - 27 years and counting. Good luck with Westshore Beach.</p> <p>A letter writer in the HBT {19 November 2018} waxes lyrical about Port of Tauranga and attributes its "success" to its ownership arrangement even though there is no evidence that two things are related. He ends with the question, "is there any reason why this model would not achieve a similar outcome for Napier Port ?" . To which the reply should be, is there any reason why it cannot be achieved under full public ownership? Of course there isn't.</p> <ol style="list-style-type: none"> 2. That the port must expand <p>Arguable at best:</p> <ul style="list-style-type: none"> • The wall of wood is at its peak right now • The cruise ship business is empty calories and unlikely to survive future demographics • Corporate horticulture relies on large quantities of low-cost migrant labour. Seasonal work used to be well paid, now it's minimum rate and locals can't participate in a functioning community on that for only part of the year. Any social licence the industry may have operate in this manner is tenuous and may be withdrawn at any time • Wilful ignorance of global environmental and economic melt-downs now well under way <p>Just because expansion is occurring now does not mean it will continue to do so in the future. Many portents say that it won't but Finance filters this information out (more on that later).</p> <p>Finance won't mind which way the port is privatised, only that it is. Ergo the indecent haste to get the deed done now, ahead of any inconveniences such as central government's yet to be revealed transport strategy.</p> <p>The Whole Wide World</p> <p>The planet is well past having new natural resources left to feed real growth, hence the overheated property and share markets, not to mention cataclysmic social and political problems unfolding all over. What part of climate change and the associated over-running of earth's limits do we not yet understand?</p> <p>Against these obvious realities the privateers paint a picture of blue skies forever then perjure themselves by claiming that the port can't stand on its own feet without "help".</p> <p>Damn the Dam</p> <p>There are some claims that the sell-down is only needed to discharge the current \$85m debt.</p> <p>It was self-evident, in spite of the lies to the contrary, that if the dam had gone ahead public ownership of the port would have been "gone by lunchtime". Much is owed to six elected representatives who pulled the plug on this turkey before any more resources could be wasted on it (and we, the people, who put them there to do just that). With \$70M borrowed to hand over as dividends it would appear that the true cost of that fiasco may be much higher than the \$20M that has been admitted to so far. Flogging the family silverware now would be a deeply disappointing way of dealing with the dam's aftermath. A cop out.</p>	

Submitter	Commentary
<p>Conclusion</p> <p>The case being made for partial privatisation is shallow and incomplete. There is no serious risk assessment beyond self-serving rationalisation of the desired outcome. Instead of chasing this one-off fix HBRC should put itself in financial rehab and:</p> <ul style="list-style-type: none"> • Pay down the existing port debt that it consumed. It might be unpopular but the racket of accepting borrowing as income must be redeemed - not doubled down on by forfeiting ownership and control • Taihoa on the expansion until national and international affairs resolve themselves • Get on with the day job of setting, monitoring and enforcing good environmental regulation <p>Post Script 1 (19 November 2018)</p> <p>Lo, three days from close of consultation the port CEO brings forth a spiel that on second reading may not be what it first appears to be. Amongst all the appeals to ratepayers' heartstrings and endless repetition that growth today means growth tomorrow (and confirmation that cruise ships are being factored into the capacity calculations) is the line "we need to spread the cost over time and a loan will achieve that". He did not say "we need to list on the stock exchange to obtain access to capital".</p> <p>Here is a prima facie case that it is not the port management that is pushing privatisation but more likely its own board, HBRIC, the council itself and other players.</p> <p>Post Script 2 (20 November 2018)</p> <p>Robin Gwynn's piece in the Hawkes Bay Today (20 November) should be compulsory reading for everyone. Public sentiment against any sell-down, the council bleeding the port white for dividends, ramming the sale through ahead of likely national transport coordination, Tauranga's success having no link to its ownership model, and the influence of stock market grifters, it's all there. And the context of history - particularly compelling evidence. "If ever there was a right time to sell, how can this possibly be it?" Amen.</p> <p>Post Script 3 (22 November 2018)</p> <p>Bill Sutton in his letter to the editor this morning backs my opening statement, actually he raises the ante. I only claimed that council's diligence is insufficient - his point is that it is absent, and I trust him on that.</p> <p>I rest my case.</p>	
<p>Polly Hunt Submitter #3418 To be heard? No</p>	<p>Buy LOCAL, STAY local</p>
<p>Carole Matts Submitter #3419 To be heard? No</p>	<p>If Robin Gwynn's recent HB Today article is factually correct (and I'm going to assume that it is), it appears HBRC has been rather remiss with the financial management of the Port in the past. My expectation is that HBRC will show better financial judgement in the future and this is its opportunity to do so. Leave ownership of this wonderful asset as is, and make the ratepayers proud of your wise financial choices going forward.</p>
<p>P K Sellars PK Sellars Subject: Napier Port Have Your Say submission</p>	<p style="text-align: center;">Submitter #3420</p> <p style="text-align: right;">To be heard? No</p> <p>As Napier born and long-time Napier City residents, after digesting each and every local/national media editorial/opinion/comment article, including Napier Port and HBRC communications, our respectful submission in response to your various requests for consultation, is to opt for either:</p> <ul style="list-style-type: none"> • option A, except AMENDED from "Ratepayer pays" to "User pays", in support of aspects of HBRC Councillor Paul Bailey's "Option E - Wharf 6 to be User pays funded" opinion comment proposal published in October in the HB Today, National newspapers, and radio <p>or alternatively,</p> <ul style="list-style-type: none"> • option C, except AMENDED to "Minority stake to LOCAL Hawke's Bay investment partners" with the proviso that any ordinary Hawke's Bay ratepayer (or Unison or other publicly-owned entity) be able to obtain such shares, as opposed to investment speculators or limited to only those with access to funding, along with some way to prevent any short-term on-selling of such shares and/or a "buy-back" HB-share provision to prevent shares being privatised <p>Whilst forever appreciative & supportive of John Palaire's services to Hawkes Bay business, in this instance we struggle to accept John's subsequent (17Oct HB Today) dismissal of all aspects of such an option, and believe that is Napier Port's challenge to continue winning business and growing, and expanding with what is surely an insignificant increased Port User per container levy spread over coming years (such as the estimated \$35/TCE amount proffered by Mr. Bailey).</p>

Submitter	Commentary
	<p>replacement cost or simply the capital gain. In the USA, EVA is used only with the historic cost of capital being compared to another equally historic investment of the same value. The NZ way of using EVA for assessing profitability has some flaws.</p> <p>-It's based on estimated values that may or may not be correct eg Port land may be valued as commercial land but is zoned only for Port use.</p> <p>-According to NZ Institute of Economic Research (NZIER) for EVA to give a true picture, capital gains must be added to the plus side of the ledger. Failure to do so can give a false impression of profitability and in fact, make an enterprise look far less profitable than what it really is.</p> <p>- NZIER further criticises EVA methodology because it doesn't take into account capital costs of today are fixed in today and yet growth earnings increase over time. e.g. a landlord who bought a house 20yrs ago today is doing very well off those rents received vs a landlord who bought a comparable property just yesterday with a new larger mortgage</p> <p>If the Port is such a poor business why is the NZX so keen for it to be floated on the share-market? Perhaps they can attribute such poor returns to Port users not paying enough for the services the Port provides and realise it's a problem easily fixed. After all the Port hold a monopoly position in our economy. The truth is more likely that the Port is a good business and saying otherwise is an attempt to mislead the current Port owners to it's true value.</p> <p>2 EGGS IN ONE BASKET IS A WEAK ARGUMENT</p> <p>The Port earns its income from diverse income streams – it is unlikely that they would all fail at once.</p> <p>3 THE PORT IS CONGESTED</p> <p>There maybe some truth in this at times but much of the problem has been addressed by a forward booking system for inward cargo at peak times. Some of the congestion problems may well be fixed by off port cargo holding areas such as an inland Port. We are now at or near peak log. Logs can be held in out of port location until required to be put on a ship. If we have congestion problems now just imagine what it will be like if we have fewer ships arriving to pick up 3 to 4 times the cargo they do now. There will be much larger peaks in shorter timeframes. The question won't just be "does the Port have enough capacity?" it will also be can our hinterland transport network handle it all? If we do set ourselves up for all of this will it be over investment for less ship calls.</p> <p>4 EARTHQUAKE FEARS ALSO A WEAK ARGUMENT</p> <p>The port will have to be insured, no matter how costly or whoever owns or leases it – this is a cost of doing business. After the HB quake of 1931, the Port [where currently situated.] was up and running within days and the same was true of the Port of Lyttelton In fact, Lyttelton made an outstanding profit that financial year, has new infrastructure plus has gained an extra 10ha cargo handling space with Resource consent to expand that to 34ha. [Using earthquake rubble] Lyttelton's profit came from the mass of bulk construction materials need for the CHCH rebuild. Ports are long-term investments and should not be sold off because of the fear of a short-term negative event.</p> <p>5 PORT EXPANSION FOR LARGER SHIPS</p> <p>Trying to pay off debt and fund a \$350 m expansion over 10yrs plus paying a dividend to ratepayers won't be possible, according to the HBRC.</p> <p>An alternative to borrowing all this money for Port expansion could be to join with others to support Central Government to restructure the industry on a more co-operative basis with feeder Ports and a few Hub Ports. Hub Ports would take on necessary expansion to facilitate the new class of larger cargo vessels. These vessels don't want to make a lot of Port calls, what suits them is to come into one or to major Ports, discharge all their cargo and fill the cargo hold and go. They don't make money while in Port, only at sea. There is a real risk that these ships may not want to come into our Port or would only come if we give them concessions.</p> <p>If our Port were to become a feeder Port it would continue as now with some direct shipping but also use Coastal shipping to move cargo destined for the new class of larger ships at the Hub Ports. What is needed is Government funding for port expansion under the direction of a reinstated National Port Authority. Alongside this is the need for a National strategy for sea, rail and road to reduce the market control international shipping companies have over the national economy.</p> <p>Much of what has being suggested above is very much in line with current Labour \Green's National Transport Policies as spelt out in the 2008 'Sea Change document' The ability of shipping company's to play Ports off one another means NZ Ports are price takers. Larger ships may give economy of scale but it is very likely that any new profits would be taken by the shipping companies and not passed on to our exporters and importers. Central government's plan might be a better economic move than potentially over -investing, having an under utilised asset and losing control of our most important strategic asset.</p>

Submitter	Commentary
	<p>We need to stand Central Government’s plan against the HBRC and see which one makes more sense. Which is the best economically for our region? Not alerting the HB public to what the HBRC knows is in the seachange document shows a big lack of transparency and can only be seen as yet another attempt to direct the Port’s owners down the preferred path chosen by the HBRC.</p> <p>6. LESS POLLUTION FROM BIGGER SHIPS ?</p> <p>This was suggested by James Palmer. True, bigger ships may have less greenhouse emissions but the building of those ships will have a big carbon footprint, as will building bigger wharfs around the country if every port thinks it must have one to stay in business.</p> <p>Further, if there was national strategy that led to more freight on rail and coastal shipping and less on road, the savings in emissions would be significant.</p> <p>7 RAISING CAPITAL LEASING OUT OR SELLING has no economic advantage.</p> <p>Any money received from an investor or lessee will have to be clawed back, with a commercial rate of interest attached, from our regional economy. Outside investors aren’t White Knights; they are there to make money only. In fact IF any Port expansion is needed, we would be better off simply borrowing for that expansion. Accepting the lease funds would simply mean farmers, growers, etc. will have to pay more to cover this capital and its interest.</p> <p>This would be achieved by using the near monopoly position of the Port to hold to ransom those industries and all who depend on them. The near monopoly position and their influence on our economic wellbeing is why Ports are called strategic assets. Further if the Port is not 100% owned and controlled by the HB people and others control our strategic asset we might have difficulty with the following. Ports aren’t always good neighbours and may not be easy to get them to be one . We may have difficulty and need expensive legal action to get them to adhere to their Contract, or anything else. They may not care for the Port infrastructure or the environment as we might wish and it is unlikely they would take the greater social good of the region over profit. They may decide some businesses are not worth the effort e.g. cruise ships. Lyttelton has not had cruise ships since the earthquake; they are at the bottom of their list of priorities as they don’t contribute much to Port income. Their management style undoubtedly will be subject to change over the long period of the lease . Any reassuring promises today could well be worthless tomorrow. I imagine port workers wages and conditions also would come under attack with the hope of increasing profit. I doubt this would be taken lying down</p> <p>51% OWNERSHIP IS NOT CONTROL – just ask Shane Jones how he got on with Air NZ. Sometimes the greater social good may be in conflict with the commercial wish of private shareholders. Under Commercial law, which Ports operate, the principle objective is that they must “operate as a successful business”. This means what’s financially good for the Port comes first and could be insisted on by private shareholders. The only way around this is to able to handpick all the company directors and have the ability to replace them if they don’t toe the line. We can do this only if we have 100% control. Only through total public ownership can there be a balance found between the port owners and the dividend due, the Port users and the cost they must pay for Port services and the Port for it’s own needs to run as a successful business.</p> <p>Shared ownership would also mean a reduced dividend to ratepayers. A reduced dividend would mean higher rates or reduced services or both. The Port of Tauranga has been held up as a poster boy for part privatization. All Tauranga has over some other Ports is location, location, location plus cargo space. The ratepayers of Tauranga would be more wealthy if they 100% owned their Port. Port user charges are kept in line by the closeness of the competitor Port of Auckland.</p> <p>At the CHB HBRC Port meeting Rex seemed surprised when I told him that workers under Ports not 100% controlled, such as Tauranga, were far from happy and the same was likely to happen to the Napier Port workers under any form of privatisation. Rex and Rick had this clearly explained to them by Phil Spanswick, a Union Organiser in the Port of Tauranga. I have to wonder if concern for the workforce in our Port is little more than crocodile tears.</p> <p>8 CRUISE SHIPS</p> <p>As stated before, cruise ships are not very important to Ports as an income earner. While employed in the Port of Lyttelton it was once suggested by CEO that the Port would be better off without them. Yes they do bring some economic good to the tourist industry but the extra income projected doesn’t make economic sense set against the capital needed to be spent on infrastructure. Cruise ships are no good reason to develop Napier into a deep-water Port; they are a sideline and secondary to the Port’s main business. The need to expand for bigger cruise ships has been Rick Barker’s sales pitch. It either demonstrates a complete lack of understanding of Port priorities or another example of a Councillor trying to lead people by the nose.</p> <p>9 PRIVATISATION MAKES PORTS MORE EFFICIENT</p> <p>This has been but forward by Councillor Fenton Wilson . P6 This is an old chestnut pulled out every time someone thinks it’s a good idea sell off some community asset. If a business is not efficient through being poorly run you</p>

Submitter	Commentary
	<p>don't have to sell it, just change the management. That can only be achieved if you control the business and you can only control it if you own it 100%. Some examples of failed privatised or part privatised community assets. Air NZ, BNZ, NZ Rail. Asset sales can lead to price scalping, reduced services, reluctance to invest in new infrastructure and loss of NZ wealth to overseas investors, asset stripping and price gouging. The 2 top Ports in the world are publicly owned. [Shanghai1,Singapore2]</p> <p>How efficient a Port is has many aspects such as technology, Port equipment and infrastructure, Port layout, ship and cargo types. Often some uninformed people think that the crane rate of handling containers is a measure of Port efficiency but this can be misleading. Crane rate is not only about the type of crane but also about how the containers handled when off the ship. E.g. Tauranga's practice is to unload containers off the ship and temporarily stow them in the container terminal rather immediately to marshalling yards or some other area. The containers are then moved out of the terminal when the ship has fully discharged. This shows a high container discharge rate but at the expense of double handling those containers. The only benefit here is to the ship owners. Other Ports will show a slower rate of discharge but will avoid double handling by transferring containers directly out of the terminal as they are unloaded.</p> <p>10 A GREAT LOCAL INVESTMENT OPPORTUNITY This is simply a re -run of another old chestnut. You know the one "it's great opportunity for mom and pop investors " Councillors know full well that once sold the Port shares can go anywhere including foreign ownership which would mean taking the profits out of the Country. As with most of what's being presented it preys on the uninformed and the gullible for the benefit of others.</p> <p>There seems to be a thought amongst some Port customers that they could have some sort of consortium as a buy-in partner. The idea seems to be that the Port could be made to more serve the needs of their industry. This is very woolly thinking as completely fails to understand the Port Companies Act 1988 and the Commerce Act 1986 which are designed to prevent the very thing they are suggesting. Port customers don't need to buy into the Port to have influence; all they need is a seat on the board of directors along with other stakeholders.</p> <p>MY CHOICE is retain 100% ownership for all the reasons I have spelt out. The story being put out is the current debt of the port will have to be paid off and if we keep the Port in 100% ownership, rates could go up by 50% over the next ten years. This little more than scaremongering. Again an attempt to corral the port's owners into a loss of control of their asset. Raising the rates by 50% is not the only option and that has not being made clear, so again a lack of transparency. There is the \$60 to \$50 million not spent on the Dam.</p> <p>That should be put to good use here. I am sure that the dividend received from that capital would be less than the interest we have to pay on the equivalent amount of capital we owe the bank for Port debt. Any extra ratepayers money required needs to be spread over a time period a lot longer than 10yr's. The Port's current CEO has suggested paying the debt off over a longer period of time to fund any Expansion.</p> <p>In conclusion, I have been very disappointed with the shortness of the time frame for people to get their head around this very important issue and also very disappointed in how certain members of this Council have simply reverted to spin, fake news and propoganda and have demonstrated a lack of transparency . I had hoped for better. Speaking of transparency, where's the business case? I wish to speak to my submission. Gren Christie</p>
<p>R Holdershaw Submitter #3475 To be heard? No</p>	<p>* Retain full ownership * All dividends returned to Council / ratepayers * Council to reduce and/or defer non essential spending until dividends from port investment come on stream * If the risks associated with port ownership are acceptable to potential prudent private investors they should be acceptable to the current owners (Council/ratepayers).</p>

Submitter	Commentary
<p>Paul Nicholson Baker Submitter #3476 To be heard? No</p>	<p style="text-align: center;">Submitter #3476 To be heard? No</p> <p>(1) The port facilities were bought and paid for by generations of Port users: farmers, foresters, agriculturalists etc. We ALL have a stake in the Port. We should not loose it - in part or in whole.</p> <p>(2) Underinvestment in facilities and inadequate funding for depreciation over several years have resulted in this problem exacerbated by too much profit taking. This was against Hawkes Bay peoples long term interest.</p> <p>(3) A more prudent course is to reduce profit taking from the Port to nil, if need be and let it fund itself from its own returns and not through selling equity. If necessary put the port charges up to cover new infrastructure and debt servicing. Think in terms of 10 to 20 year time frame to turn the Port around. Anything less would be imprudent and incompetent.</p> <p>(4) Wasting money on the Ruataniwha Dam investigations (\$20m) was grossly unwise now that this potential expenditure looms. HBRC and HBRIC need to have a sharper focus on retaining and enhancing existing Regional infrastructure as opposed to ones benefitting only part of the region.</p> <p>(5) An unbalanced investment portfolio is a poor reason to sell part of the Port. HBRC and HBRIC need to give balance, through other than selling this asset down, to the ratepayers asset base.</p> <p>(6) Better long term financial planning on a 20-50-100 year time frame would be wise rather than the present situation.</p>
<p>Joan Callaghan Submitter #3480 To be heard? No</p>	<p>I feel strongly that the Port should be retained in full ownership by the rate payers of Hawkes Bay. I am sure Option A can be re-figured so that rate increases are kept to a minimum. This is an asset that will benefit the people of Hawkes Bay for many years to come. Therefore, long term borrowing, spreading the burden over many years and future rate payers would be an appropriate course of action. I do not want a large part of the Port owned by outside interests.</p>
<p>Des Pettersen Submitter #3489 To be heard? No</p>	<p>The information provided on which to make this decision was inadequate.</p>
<p>Mike Brownlee Submitter #3493 To be heard? No</p>	<p>Contact Shane Jones for money from regional development fund</p>
<p>Richard Peach Submitter #3496 To be heard? No</p>	<p>I don't want to have powerful private entities influencing port behavior and planning regardless of whether they are local or not. Local private interests are not more likely to have the wider interests at heart than foreign private interests. Local or foreign they will favour their interests over any other.</p>
<p>Philip Randles Submitter #3499 To be heard? No</p>	<p>>Have seen the neo liberals give away perfectly good assets at giveaway prices before. Have you seen the state of the UK rail infrastructure.... profiting the government owned French and German nationalized rail companies nicely. We should retain profits and keep the port for the use of the bay. Controlling all aspects of port use on infrastructure and environment as well. Not sure the numbers all add up either.... some of the projections look a bit iffy to me. Do cruise ships really profit the bay that much? Should we be growing the port ? why? What is the environmental impact? Is logging on a vast scale a good thing should we be allowing it all to vanish on a ship or should we be processing more of the wood here?...</p>
<p>Tracy Hosford Submitter #3502 To be heard? No</p>	<p>We're selling too much of our assets and letting the control go overseas. Lets keep it here and make sure that the port benefits the bay,</p>
<p>Colin Dolley Submitter #3510 To be heard? No</p>	<p>Public ownership is more consistent with longer term effective financial management. Public/private ownership will focus on short-term profit, and asset sales. The case for public/private ownership has not been made. There is little robust financial analysis. Much more incisive financial analysis is expected and verified by third party analysts.</p>

Submitter	Commentary
<p>Ann Prichard Submitter #3521 To be heard? No</p>	<p>Petition Government to make funds available through central bank as recommendation 2012 International Monetary fund report. Reserve bank funding could be provided at normal interest with repayments matched by income expended port would provide. The legislation already by Finance Act allows minister to set up funding arrangement from bank</p>
<p>Joy Francis Smith Submitter #3522 To be heard? No</p>	<p>It has always been owned by Hawkes Bay so should stay owned by same.</p>
<p>Rebecca Rumbal Submitter #3538 To be heard? No</p>	<p>These are poor options, how about user pays? How about adding on a few dollars per container that comes into the port? There is no need to burden rate payers any further.</p>
<p>Maureen Stent Submitter #3557 To be heard? No</p>	<p>Use govt regional funds for this project. If we can give 86 mill plus a further \$70 mill to Little islands of 1500 people and less so they can live without working, NZ can fund this project for our region without selling any shares!!!</p>
<p>Pauline Gunson Submitter #3559 To be heard? No</p>	<p>A private investor could ruin the shipping into napier, keep it as it is and have full control</p>
<p>Bruce McCulloch Submitter #3561 To be heard? No</p>	<p>I require the HB Regional Council to retain fully ownership and control. This control does not have to be solely by increase rates, but also a increase in port charges. This gives to HB community full control of the port via election of Councillers. If councillors fail to act as required by the community, they will no doubt be replaced at the next election. HB Regional Council controls the port via appointment of directors to the port company. I will be signing the petition that will force a public vote if option A is not the preferred option.</p>
<p>R Chisholm Submitter #3571 To be heard? No</p>	<p>Very distorted questions designed to achieve result business wants. Instead of "Ratepayer Pays" it should be "Ratepayer retains full control"</p>
<p>Barbara Mason Submitter #3576 To be heard? No</p>	<p>The port should be 100% owned by Hawkes Bay. if this means the rates increase then that is what should happen.</p>
<p>Marty Rochfort Submitter #3579 To be heard? No</p>	<p>Because the stasis quo is working - if it ain't broke don't fix</p>
<p>John van der Linden Submitter #3600 To be heard? No</p>	<p>The port is owned by the HB ratepayers and so future profits/dividends should benefit the Hawkes Bay ratepayers and the ownership should be retained by the ratepayers. Selling a partial shareholding will still mean that the minority shareholders would want a say in how the port is run and what dividends are returned to the shareholders and so they will likely have an influence (via the board representation) on how the port is run. This will be especially so if the minority shareholders are able to purchase enough shares to have an influence on who will represent them on the board. With selling off a minority shareholding, then a significant amount (up to the 49%) of the profits/dividends could go out of the region and even offshore. While we are not in favour of option B, if option B, (sell off up to 49% of the shares) is selected then the shares should be offered to HB ratepayers first.</p>
<p>Bill Buddo Buddo Ag Submitter #3601 To be heard? Yes</p>	<p>Keep the Port fully owned by the HB Regional Council. It is too valuable & critical asset to relinquish control of. If others are willing to invest in the Port, then they are expecting it to pay them properly in the future. It is a matter of managing the financial side of it, or use capital improvements to best advantage. We look for your leadership in this matter. Capturing this profit will be beneficial to our council and Port development in the long run. We are dependent on exporting, this is our lifeline. Please protect our ownership of this vital asset for our children's sake.</p>

The following submitters selected “Option A” however added no commentary or reason for their choice.

	Sub ID	To be Heard
Brenda Harrington	42	No
Daniel Bot	70	No
Victoria Dobson	172	No
David Scott	189	No
Nicholas Green	231	No
Bill Robottom	261	No
Joshua O'Brien	337	No
Laura Mills	351	No
Pamela Downing	399	No
David Downing	400	No
Linda Axford	448	No
Brianne Collinson	449	No
John Eaden	554	No
Alexandra Paley	569	No
Clayton Ewart	647	No
M Arens	659	No
Noel Armstrong	679	No
Jane Armstrong	680	No
Kimberly Jones	729	No
Justine Hutchinson	1373	Yes
Lesley Clarke	736	No
William Brocklehurst	833	No
David Clarke	834	No
Phillip Taana	847	No
Barry Lucas	868	No
Matthew Spencer	869	No
John Williams	870	No
William Bibby	877	No
Christopher Cawthorne	878	No
Karen Daniel	879	No
Hamish Dagg	890	No
Stephen James Perfect	907	No
Lloyd & Ginni Cave	972	No
Douglas McInnes	984	No
Reginald&Patsy White	1006	No
J A Parker	1009	No
Glenn France	1013	No
Ray&Jacky Stafford	1039	No
Nick Eyles	1072	No
G Martin	1094	No
Lynette Larkins	1100	No
Gareth Coombes	1111	No
Trevor von Hartitzsch	1141	No
Michelle Thompson	1145	No
S Riley	1152	No
Irene McIntosh	1175	No
Richard McMillan	1183	No
Janne Baker	1205	No
August Maehe Rewi	1246	No

	Sub ID	To be Heard
Thomas McDougal	1255	No
Dean Perry	1275	No
Brendan Veale	1293	No
Alan Milne	1295	No
Callum Wrightson	1303	No
Marcelle Sarchett	1304	No
Nicola Williams	1346	No
Gay Quinn	1358	No
Rachael Cunningham	1367	No
Tim Setchfield-Smith	2300	Yes
Scotty Watson	1377	No
Jenn Howarth	1386	No
Peter Slagter	1395	No
James Waikari	1420	No
Les Withers	1427	No
Kelvin Langley	1435	No
Marcus Hill	1443	No
Leslay Langley	1503	No
N J Tucker	1509	No
Rachel Kreegher	1556	No
W F Payne	1559	No
Robyn Holman	1562	No
Stu Campbell	1567	No
Daryl Kendrick	1586	No
Lois Ward	1625	No
W.M. Duff	1637	No
P.J. Joseph	1638	No
Mida Toatoa	1640	No
Gaylyn Bullock-Ackley	1641	No
Bruce Cotter	1644	No
V A Matthews	1650	No
Tracy Dockary	1658	No
Kevin John Rose	1664	No
Sara Dukes	1469	No
Carl Hart	1472	No
Paul Malone	1488	No
Cath Robottom	1674	No
V Swailes	1677	No
Mr PV Ellis	1689	No
John Simon Williams	1707	No
David Sutton	1750	No
Heather Penman	1751	No
M Knowles	1756	No
J. & B. Oliver	1759	No
Shane Dooney	1782	No
Terry Freemantle	1783	No
J. Blenkinsop	1785	No
G Ashcroft	1788	No
Nichola Nicholson	1842	No
Susan Ann Costello	1844	No

	Sub ID	To be Heard
Nigel Sherriff	1845.....	No
Graeme Smith	1865.....	No
Braeden Burne	1875.....	No
Barrie John Muir	1882.....	No
Alfred Herd	1884.....	No
Cath Healey	1885.....	No
Rex Lange	1906.....	No
Gary Evans	1915.....	No
P J & B A Guerin	1935.....	No
Len Hoogerbrug	1940.....	No
Fergos Veitch	1950.....	No
G Ebbett	1975.....	No
Nic Martin	1985.....	No
Russell Carter	1987.....	No
Peter Bryant	2003.....	No
Hugh Mackay	2004.....	No
Margaret Howard	2012.....	No
G Dawson	2042.....	No
G Sunley	2044.....	No
R Sunley	2045.....	No
N & C Alderton	2063.....	No
Keri Lorck	2066.....	No
Duana Langley	2068.....	No
Bernice Fox	2071.....	No
R O Walker	2072.....	No
Maree Jones-Hewitt	2073.....	No
Kevin Clark	2074.....	No
Kay Best	2082.....	No
Tatiana Chernysh	2083.....	No
Robin Halpin	2110.....	No
P Walker	2142.....	No
J G & G Graham	2147.....	No
Ray Jane	2150.....	No
Dianne Hall	2152.....	No
Colleen Cullen	2153.....	No
Ron Whitehead	2154.....	No
Terry Cornish	2158.....	No
G A Allport	2170.....	No
N A Allport	2171.....	No
Cara Watson	2178.....	No
Blair Griffin	2184.....	No
Brian Wall	2217.....	No
Claudia Jane Green	2231.....	No
Graeme Sabiston	2241.....	No
Logan Alexander Reed Nevard	2264.....	No
Annettee Catherine Robottom	2314.....	No
A & H Moroney	2321.....	No
Margaret Coldstream	2325.....	No
Kim Aitken	2332.....	No
Peter Francis O'Hagan	2345.....	No

	Sub ID	To be Heard
David McIntyre	2355.....	No
David & Mary Anne Heads	2363.....	No
N. M. Monteith	2368.....	No
Doreen Boutell	2375.....	No
Lyn Stewart	2382.....	No
B M & J Jensen	2385.....	No
Neil Stewart	2386.....	No
Stuart Thomas Hall	2388.....	No
Margaret Lorna Hall	2390.....	No
Carl Christensen	2393.....	No
Joan Cockburn	2396.....	No
Elliot Gardiner-Hill	2405.....	No
Sam Young Family Trust	2448.....	No
Helen Player	2452.....	No
Clint Marshall	2453.....	No
Mrs E K Heise	2454.....	No
Liz Marshall	2457.....	No
Peter Marshall	2459.....	No
Becky Marshall	2460.....	No
Craig Kenah	2461.....	No
Alex Marshall	2462.....	No
Barbara Knowles	2464.....	No
Nick Marshall	2465.....	No
At Fuse 2015 Limited At Fuse 2015 Limited	2469.....	No
Raewyn G Ansin	2479.....	No
Graham & Mary Gilbert	2489.....	No
Ray Vince	2490.....	No
Elizabeth Ann Francis	2492.....	No
Wai Miani Ltd	2495.....	No
Claire Reid	2498.....	No
Wilma Dawn Wilkes	2499.....	No
Leith Wilson	2575.....	No
Gretta Carney	2583.....	No
Holly Weston	2589.....	No
Brenda Dooney	2600.....	No
Michelle Sayers	2618.....	No
Trevor Sayers	2619.....	No
Lourens Hasselman	2629.....	No
Warren Nicholas	2632.....	No
Ian Flemming	2636.....	No
Jason Tobeck	2684.....	No
Sam Young	2711.....	No
H.J & F.M. Williams	2794.....	No
Stanley Bickers	2802.....	No
Dawn Singh	2808.....	No
Shirley Paterson	2820.....	No
Deborah Spackman	2841.....	No
Nigel Spackman	2842.....	No
Peter Hammond	2864.....	No
Paula Kibblewhite	2865.....	No

	Sub ID	To be Heard
Paul du Fresne	2873.....	No
R G Lambert	2892.....	No
Perry van derzwet	2915.....	No
R. P. Reynolds	2929.....	No
Shane George Mouatt	2934.....	No
Lesley Clarke Waipukurau Golf Club	2963	No
Nikita Nicholas	2977.....	No
Shirley Bryan	2982.....	No
Norm Gilmore	3001.....	No
Patrick Rewi	3032.....	No
Mathew Tahamaka	3034.....	No
Arthur & Diane Beets	3038.....	No
Deneice Marilyn Marshall	3068.....	No
Margaret Selby	3076.....	No
Maureen Beverley McDonald	3107.....	No
Barry Noel Bing	3110.....	No
Jeffery Thomas Delugar	3134.....	No
Lynette Jarvis	3137.....	No
Penelope Fraser	3142.....	No
A & P M Olsen	3148.....	No
Tim Symes	3163.....	No
Anne Sutton	3176.....	No
David Macksersey Landmac Holdings Limited	3187	No
David Mackersey	3196.....	No
Michael Brown	3203.....	No
John Timpson	3222.....	No
Albie Dommerholt	3228.....	No
Jonathan Pearson	3247.....	No
Colleen Stephens	3268.....	No
Anthony Stephens	3269.....	No
Andrea Southee	3276.....	No
Shirley Patricia Southee	3277.....	No
Mrs E G Williams	3286.....	No
Keith Stephen Peacock	3293.....	No
Leo Brian Steele	3314.....	No
Margaret Steele	3320.....	No
C. Jane Bishop	3334.....	No
Jan Grover	3343.....	No
Jenny Evans	3349.....	No
Jerry Greer	3356.....	No
Michelle Kean	3362.....	No
Don Butler	3373.....	No
Anna Nellie Peacock	3377.....	No
Murray Porter	3378.....	No
Joanne Porter	3381.....	No
Margaret Jean Ferguson	3382.....	No
Murray Porter MR & JH Porter Family Trust.....	3384.....	No
Murray Porter Murray Robert and Joanne Helen Porter.....	3385.....	No
Ivan & Naomi Roberts	3387.....	No
Susan Simcox	3403.....	No

	Sub ID	To be Heard
Kevin Cullen	3435.....	No
Sally Burch	3459.....	No
R M West	3469.....	No
Jennifer Hendery	3471.....	No
Alison Drayton	3487.....	No
Hamish Taana	3491.....	No
Laryssa Taana	3492.....	No
Bernadette Krassoi	3495.....	No
Olivia Karlsson	3508.....	No
Mrs C Scott	3518.....	No
Ross Taylor	3535.....	No
Mrs P Dann	3536.....	No
Brenda Haldane	3574.....	No
I R Bristow	3582.....	No