



# WAIMEA COMMUNITY DAM



## Shareholder Information Document and Survey

January 2017

## *DISCLAIMER*

This document is not a Product Disclosure Document under the Financial Markets Conduct Act 2013 (Act) and no money is being sought at this point, nor can any shares be applied for. The document is intended as a shareholder information document and a request for preliminary indications of interest in accordance with section 91 of the Act. A survey form is attached at page 24. If an offer is made for shares in the future it will be made in

accordance with the Act.

The Waimea Community Dam project and associated funding and governance structure outlined in this document is being proposed by Waimea Irrigators Limited (WIL). Other potential participants (Tasman District Council, Nelson City Council, Ministry for the Environment, Crown Irrigation Investments Limited) have not yet formally considered or approved this project or the structure, or their respective participation.



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## CHAIRMAN'S MESSAGE

The very first Maori and European settlers recognised the unique growing capabilities of the Waimea Plains. Abundant sunshine and shelter from the harsh southerly weather, coupled with flat alluvial plains enabled a wide range of livestock and cropping enterprises. Over time, the Plains have changed from mostly pastoral farming to intensive high-value horticulture and lifestyle properties, with associated towns, settlements and industries. The net result is that water demand now grossly exceeds the original allocation and will continue to increase.

Without a reliable water supply every person in the Nelson-Tasman district will be affected to a greater or lesser degree. Demand for water is not just about irrigation; the impact of less reliable water supply will impact urban residents by restricting household, commercial and industrial water-use, and limit further housing and economic development.

In 2001 the Tasman district endured one of the most notable droughts for decades, with significant economic and environmental effects on the region. Water rationing has also occurred over many years since 1985 and will continue without augmentation.

In response to the 2001 drought, action was taken:

- water metering and rationing was extended to all Waimea Plains permit holders
- a moratorium on all new water permits was continued, and
- a new holding pattern water management regime was instigated and incorporated in the Tasman Resource Management Plan (TRMP).

New water management provisions in the TRMP for the Waimea Plains became operative on 10 March 2014. The TRMP contains different allocation limits, minimum flows and rationing triggers depending on whether the decision is made to proceed with the dam, and provides transitional arrangements that apply until the decision is made and until the dam is operating.

At the same time as these new water management provisions became operative, the Government enacted the National Policy Statement for Freshwater Management ('NPSFM'), which directs councils to manage water in an integrated and sustainable way, while providing for economic growth within set water quantity and quality limits. Under the NPSFM, the Tasman District Council (TDC) is **legally required** to phase out over-allocation, including reviewing of existing permits to set sustainable allocation limits as stated in the TRMP.

Continued overleaf



All water permits in the affected zones<sup>1</sup> are due for renewal in 2016 and 2017. The way in which applications for new permits are to be assessed has been set out in a letter and information TDC sent to permit holders in October 2015 or November 2016. Permit holders in the Lower Confined and some in the Hope Aquifer Zones have already received their individual bona fide assessments, should the decision be to not proceed with the dam. Allocations for water in the new permits could be reduced by around 22 - 70% in some cases, depending on previous water use, and crop and soil type.

A community group, the Waimea Water Augmentation Committee (WWAC), has worked collaboratively for 14 years to identify a means to improve the ecological health of the Waimea River and to ensure a secure water supply for current and potential water users. WWAC is a diverse group of stakeholders including irrigators, iwi, Fish & Game, DOC and the two councils. The recommendation of WWAC, after spending \$6 million of direct expenditure plus a lot of voluntary time on investigations and discussions with the community, is that the Waimea Community Dam is the best solution to secure the future water needs for the whole community.

The economic cost of 'no dam' has been calculated to be in excess of \$700 million for the region over the next twenty-five years. We have worked hard to develop a viable long-term solution. It would be a tragedy if we didn't commit to securing the world's most precious resource for future generations.

This document provides information about the proposed Waimea Community Dam Scheme ('the Scheme'). It is written specifically for potential shareholders to provide up to date information on the status and concept of the Scheme, and to establish the level of support for the proposed Scheme to proceed to the next stage. It is critical that firm support for at least 3,000 shares is received in response to this document for the project to proceed to the next step. No investment is sought at this time. Any future investment/offer will be through a Product Disclosure Statement.

We look forward to engaging with all potential shareholders about this opportunity. Please contact us if you have any questions about this information document, the attached survey, or the proposed Waimea Community Dam Irrigation Scheme (contact details are included at the end of this document).

Please complete the survey and return it to us by 24 February 2017.




**Murray King**

Chairman Waimea Irrigators Limited (WIL)

<sup>1</sup> Lower Confined, Hope Aquifer, Reservoir, Waimea West, Upper Confined, Delta, Upper Catchment, Golden Hills zones on the Waimea Plains.



## 1. THE SCHEME

The Waimea Community Dam 'Scheme' is an augmentation scheme. It will capture Lee River flows, store the water in a reservoir, and then allow controlled release of stored water into the river system during periods of high water demand and/or low natural river flows.

Modelling shows a high level of interconnection between the surface waterways and groundwater aquifers under the Waimea Plains. Water from the Lee River flows into the Wairoa/Waimea River system, recharging the groundwater aquifers. The Scheme will maintain groundwater aquifer levels during periods of drought, resulting in improved security of supply for water users over a large area of the Plains. The Scheme will also enable a higher minimum flow to be maintained in the lower Waimea River, which will benefit a range of instream aquatic ecology, cultural, amenity, aesthetic and recreational needs.

The Scheme will make water available for the following:

- irrigation of approximately 5000 hectares of land on and immediately adjacent to the Waimea Plains
- urban water supply for nearby parts of Tasman District for the next 100 years and make some provision for Nelson City's future water supply needs
- an additional volume for potential regional water supply

- security of supply for consumptive water demands to an approximate 60-year return period drought standard
- an instream minimum flow in the Waimea River of 1100 l/s at Appleby Bridge; i.e. this is the flow that has to be retained in the river after all abstractions for consumptive uses have been made.

The proposed dam is a concrete-face rock fill dam. It will be approximately 53m high, 220m long and 6m wide at the crest and will have a total reservoir storage volume of approximately 13.4 million m<sup>3</sup>. The dam is designed to the highest safety standards currently applicable for dams in New Zealand. It is expected that it will take 30 months to complete construction of the dam. The anticipated start date for construction is early 2018, should all of the relevant criteria be met.

### *SCOPE OF THIS DOCUMENT*

The Scheme will have many benefits. This document provides information on the benefits that are specifically relevant for potential purchasers of Water Shares in the Scheme. Information on other Scheme benefits, including (but not limited to) amenity, ecological, economic and property values are available elsewhere and have not been included in this document.



Figure 1. shows the proposed dam location in the Lee River catchment, the Waimea Plains and the urban areas.

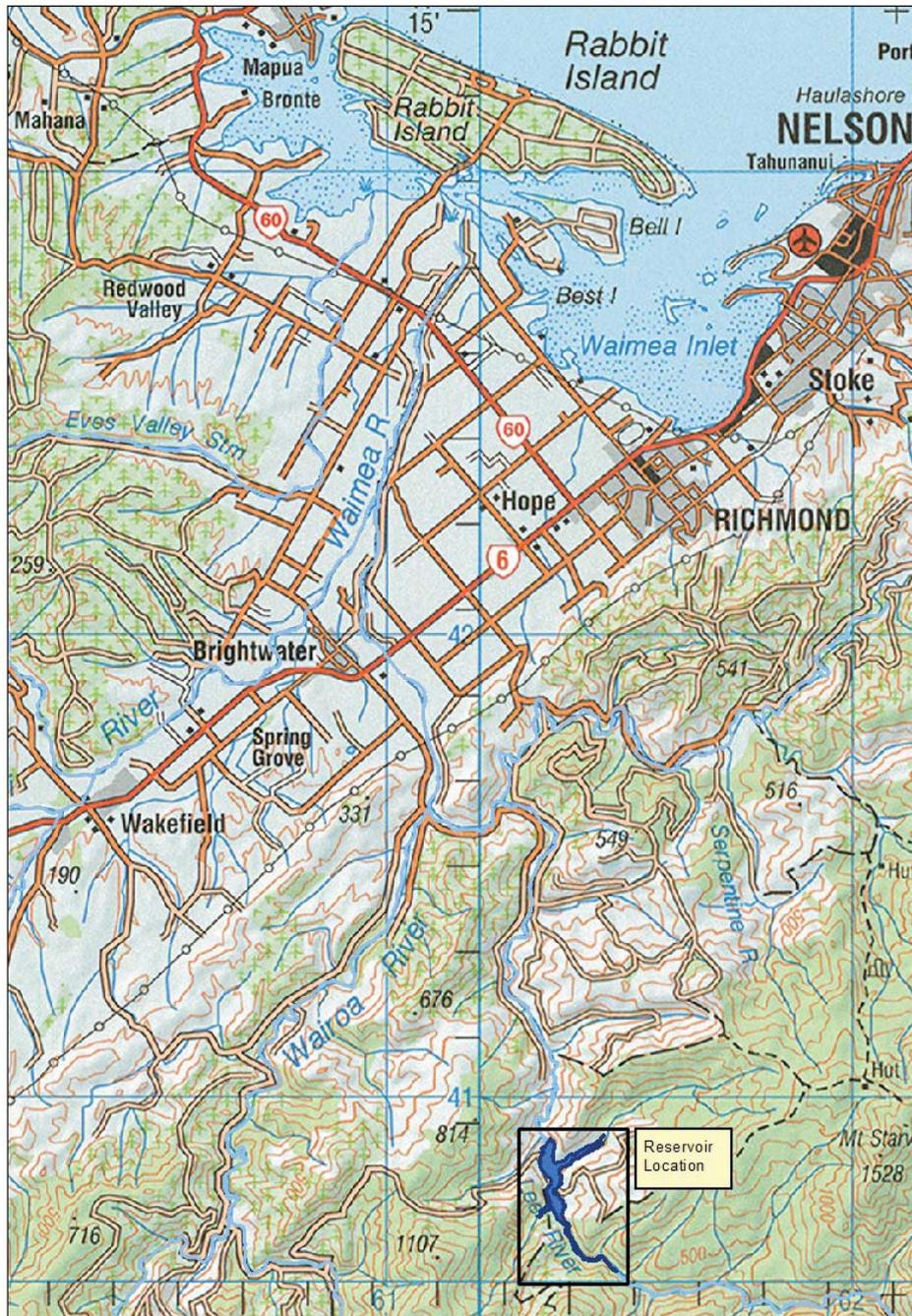


Figure 1.

## 2. WHY IS THE SCHEME BEING PROMOTED?

The Scheme is being promoted to ensure a greater security of supply for water users and to improve the ecological health of the Waimea River. Below, we set out what will happen if there is no dam, and how security of supply will be significantly enhanced if the dam is constructed, for those with water permits affiliated to the Scheme.

### WHAT HAPPENS IF THERE IS NO DAM

Under the previous management regime there was no minimum flow requirement applying to the Waimea River. New water management provisions in the TRMP mean that, without the dam, a minimum flow of 800l/s must be maintained in the river at all times. The new minimum flow will take effect in 2018, or earlier if a decision is made not to proceed with the dam. This flow is not high enough to protect all the instream ecological, amenity and recreational values fully, because of higher water temperature and algal growth.

Maintaining a minimum flow of 800l/s will require rationing to begin earlier than previously required for consumptive water users. The rationing regime that will apply from the summer of 2018/19 is as follows;

- Stage 1 (2750 l/s at Wairoa Gorge recorder): 20% rationing
- Stage 2: (Wairoa Gorge recorder - flow not specified): 35% rationing
- Stage 3 (2300 l/s at Wairoa Gorge recorder): 50% rationing

Where there is no dam, or until the dam commences operations, there will be an additional rationing step:

- Stage 4 (800 l/s in Waimea River at Appleby): 70% rationing<sup>2</sup>
- Cease take when the Waimea River at Appleby is less than 500l/s and the saltwater levels exceed 1 mS/cm in the Delta monitoring bore WWD50.

Based on historical flow data, the Wairoa River flow falls to 2300l/s practically every year.

When the water flow at the Wairoa Gorge reaches 2750 l/s, stage one rationing will be implemented. Water users will be rationed by 20 percent of their **new** allocation from 2018/19 onwards (see below). If the flow at Appleby drops to 800l/s, water users with unaffiliated permits will be rationed by 70% of their **new** allocation from 2018/19 onwards.

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<sup>2</sup> Stage 2 rationing is implemented depending on how fast the flow in the river is dropping – it is more likely to be implemented if the flow is rapidly dropping.



An affiliated permit is a permit to take and use water in the Waimea Plains that has been granted by TDC, where the permit holder holds Water Shares and has entered into a Water Supply Agreement (WSA). An unaffiliated permit is one where the holder of the permit does not hold Water Shares and has not entered into a WSA.

### ***WATER RE-ALLOCATION IF THERE IS NO DAM***

Only existing permit holders can retain some or all of their existing allocations following the outcome of the 2016/17 review. If there is no dam, no new water permits can be issued.

In the case of irrigated land with a water permit, the current crops being produced and the soil type are factors taken into account in calculating the amount of water to be re-allocated. The other important factor is that the amount re-allocated will be based on water meter returns and the maximum weekly water use in the ten years between 2003 and 2013. The maximum that will be re-allocated will be the lesser of the

permitted volume, the maximum weekly amount taken during that time or the amount being used for irrigation based on soil and crop type.

For example, if a property on Waimea soils (30mm/ha/week max) is growing grapes (14mm max), but the maximum historical usage was 10mm, then 10mm/ha/week would be the maximum future allocation.

This new allocation regime will mean some land owners will have very little scope for changing crops to higher water-use crops.

### ***SECURITY OF SUPPLY IF THERE IS NO DAM***

The new allocation limits for the Waimea Zones will be recalculated after the permit renewal process has been completed and will be the sum of all water allocated in each zone. The new (lower) allocable volume, in combination with the new (i.e. higher) minimum flow and rationing triggers, means the security of supply for irrigators and other water users, including urban water users, is very low.



## WHAT WILL HAPPEN IF THE DAM PROCEEDS

Having a dam allows for a higher minimum flow in the Waimea River of 1100l/s at Appleby (compared to a minimum flow of 800l/s if there is no dam). This flow will better protect instream ecological, amenity and recreational values, because of lower water temperature and an improvement in water quality.

The total allocable volumes for each of the zones where the natural water supply will be augmented by the dam releases are all significantly increased if the dam is built. The dam will also allow for future urban demand and new irrigation in adjacent zones such as Redwoods Valley, Mount Heslington, and the lower Wai-iti Zone.

If the dam is constructed, **un-affiliated permits** will be subject to the following rationing steps:

- Stage 1 (2750 l/s at Wairoa Gorge recorder): 20% rationing
- Stage 2 (2300 l/s at Wairoa Gorge recorder): 50% rationing
- Cease take (2050 l/s at Wairoa Gorge recorder)

It is important to note that unaffiliated permits will not be able to resume taking after any rationing or cease take, until the **7-day moving mean flow reaches 6000 l/s at the Wairoa Gorge recorder**. In other words, a substantial fresh (i.e. more than 10,000l/s) would need to occur in the river before taking could resume.

## WATER RE-ALLOCATION UNDER A 'WITH DAM' SCENARIO

Permit renewals in 2016/17 will be renewed differently, depending on whether or not a permit holder elects to become a shareholder and enter into a WSA with WIL. The amount of water allocated will be linked to whether the applicant is paying towards the construction and operation of the dam (i.e. whether they are 'affiliated or not'). Conditions will limit the use of water to quantities being actually or reasonably used, up until the dam is releasing water.

Table 1 shows the implications of the new management regime on a hypothetical **unaffiliated permit** for 3500 m<sup>3</sup>/week in the Delta, Reservoir, Upper Confined Aquifer, Waimea West and Upper Catchment management zones:

	<b>Stage 1 – Wairoa River &lt;2750l/s</b>	<b>Stage 2 – Wairoa River &lt;2300l/s</b>	<b>Cease Take - Wairoa River &lt;2050l/s</b>
Allocation after bona fide permit review (m <sup>3</sup> /week)	Allocation under 20% rationing (Allocation x 0.8)	Allocation under 50% rationing (Allocation x 0.5)	
3500	2800	1500	0

**Table 1.**



## *SECURITY OF SUPPLY IF THE DAM PROCEEDS*

Water users who have affiliated water permits will have a very high security of supply.

The dam design enables an expected return period of approximately 1:60 years before any rationing is likely for affiliated water permits. If, in extreme circumstances rationing is required, the TRMP allows for 20% rationing of affiliated permits<sup>3</sup>. This rationing is most likely to occur on the basis of consented allocation.

Water users with unaffiliated consents will be required to cease taking as soon as the river reaches 2050 l/s at the Wairoa Gorge recorder site, and will not be able to resume taking until a significant fresh occurs.

## *LAND VALUES*

The recent changes to the TRMP will have a twofold effect. Firstly, to reduce the water allocation under those permits by 22 - 70%, or more in some cases. Secondly, the adoption of higher minimum flow levels in the Waimea River will result in longer and more severe periods of water rationing for unaffiliated consent holders, including cease take provisions, during dry summers. Those provisions are likely to have a direct impact on the productivity of the land making it less versatile and consequently less valuable.

The expected market response to any reduction in security of supply, and productivity, will be a reduction in land value. Opting to participate in the Scheme will protect the supply of water for consumptive users and consequently maintain land value.



3. Under 31C Table 1 A, the minimum flow is allowed to drop to 800 l/s in the Waimea River if a drought exceeds a 1:40 year return period. Consultation is required when dam storage drops to less than 2.7 Mm<sup>3</sup> and stage one rationing is implemented (20%) when storage in the reservoir is less than 2Mm<sup>3</sup>.

### 3. SCHEME PROMOTERS AND DEVELOPERS

The Scheme is being promoted by WIL. The Directors of WIL are:

- Murray King (Chair)
- Julian Raine
- Dick Bennison
- Mark O'Connor
- Andrew Kininmonth

John Palmer acts for WIL as a Strategic Advisor and Natasha Berkett is employed by WIL as a Project Manager.

The dam will be developed, owned and operated jointly by Tasman District Council (TDC), WIL and possibly Nelson City Council (NCC).

A new legal entity is proposed to be set up to own and operate the dam. This legal entity will be a Limited Partnership (LP) (provisionally to be called Waimea Community Dam Limited Partnership – WCD LP).

The limited partnership (LP), will comprise of WIL, TDC and potentially NCC as the limited partners. A Limited Partnership is managed and controlled by a General Partner (GP). In this case the GP will be a company (provisionally to be called Waimea Community Dam (2017) Limited), to which WIL and TDC and possibly other stakeholders will appoint directors.

The Limited Partnership will be a Council Controlled Organisation (CCO) for the purposes of the Local Government Act 2002. To achieve

this, it will be necessary for TDC to have the power to appoint 50% or more of the directors to the GP.

This a separate issue from ownership, as WIL will hold the majority of the shares based on the proposed investment funding with WIL contributing \$40 million, TDC up to \$25 million and NCC possibly \$5 – 8 million.

Nelson City Council will shortly begin consultation on a contribution of \$5 - \$8m.

In addition to equity investment by WIL and TDC and possibly NCC, an application will be made to the Ministry for the Environment (MfE) for a grant of \$5 million.

**Figure 2** on the following page sets out the proposed governance structure and funding flows.

**Figure 3** sets out the proposed arrangements for the WSAs. The Waimea Community Dam Limited Partnership would enter into WSAs with WIL, TDC and possibly NCC for the supply of water. TDC will supply industrial users and the Council's urban water supply networks. TDC also has an agreement to supply water to Nelson City Council's urban water supply network.

WIL will on-supply water to its shareholders through individual WSAs that only shareholders will have. Water charges invoiced by WIL to its shareholders will fund WIL's operating and financing costs, including WIL's share of the costs of operating the dam.



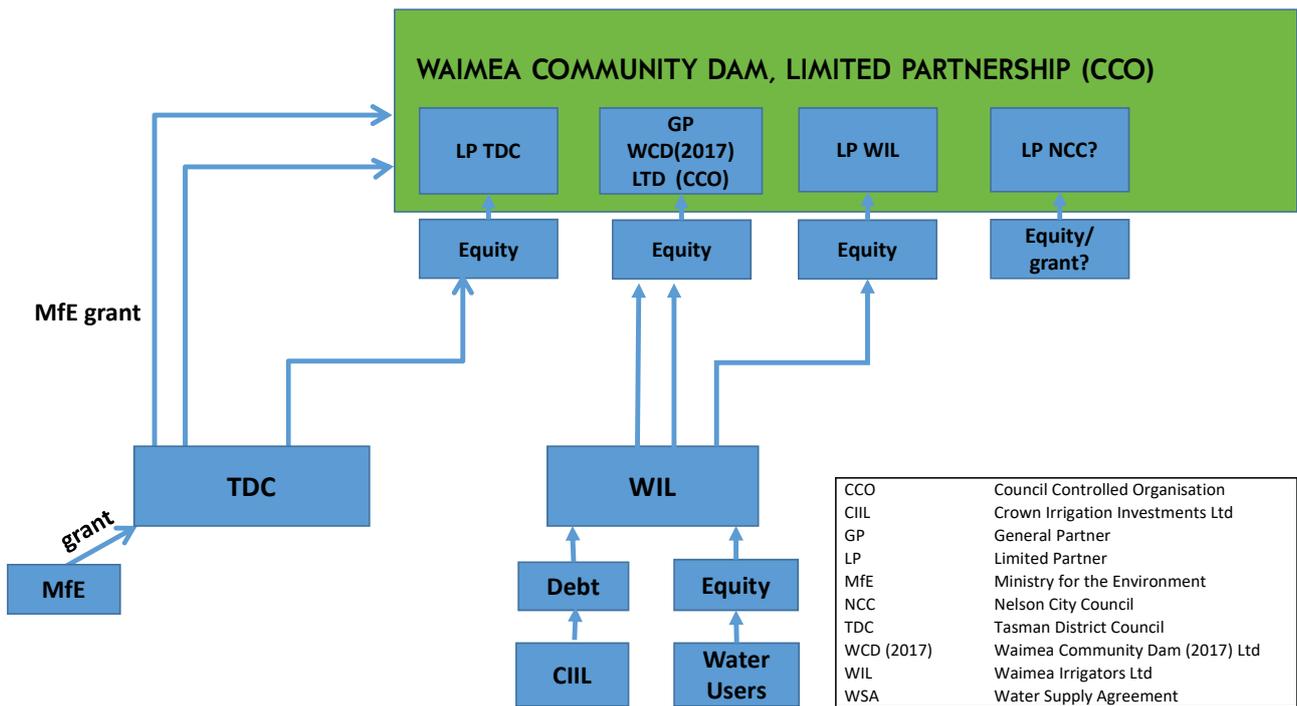


Figure 2: Proposed structure for the governance of the Waimea Community Dam

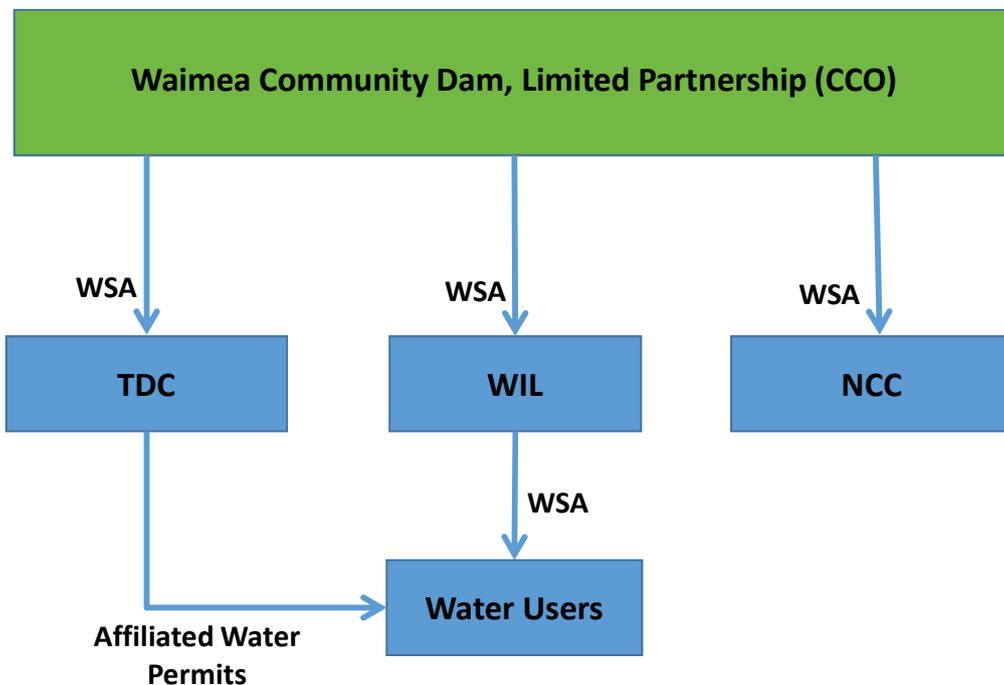


Figure 3: Water permits and water supply agreements

## 4. SCHEME INDICATIVE COSTS AND FUNDING

### INDICATIVE COSTS

The following costs are indicative. They are based on the design of the dam (completed to 80% at the time of writing) and an estimate of all known costs of procurement, project management, construction and debt servicing.

The capital cost estimates relating to construction have been prepared to a 'P95' level, that is, there is a 5% chance that costs will exceed those estimated, and a 95% chance costs will be less than those estimated.

### CAPITAL COSTS

The estimated capital cost of the Scheme is \$82.5m, including inflation and contingency. A breakdown of this cost is shown Table 2.

The capital cost estimate set out below does not include costs relating to infrastructure required to service potential shareholders in areas adjacent to the Scheme Area (e.g. Redwood Valley, Lower Wai-iti, Mount Heslington – see Figure 4 page 19 for the Scheme Area). Work has commenced to determine these costs.

The total estimated capital cost of the Scheme still to be funded is \$75.9m.

### ANNUAL OPERATING COSTS

Details on the annual operating costs of the Scheme are still being worked through at this stage. Details will be provided in a full Product Disclosure Statement.

<b>Description</b>	<b>Capital Cost (\$m)</b>
Land acquisition	\$2.0
Forestry roads and power for site	\$0.8
Vegetation clearance and disposal	\$1.2
Construction	\$49.8
Fees for design, procurement and project management	\$5.4
Spent costs	\$6.6
Inflation	\$3.2
Risk – adjusted contingency	\$13.5
<b>Total Capital Cost</b>	<b>\$82.5</b>

Table 2.



## FUNDING

The proposed funding model for the Scheme is shown in Table 3.

Description	Total funding (\$ million)
Waimea Irrigators Limited <sup>1</sup>	40
Tasman District Council <sup>2</sup>	25
Nelson City Council (\$5-8m) <sup>3</sup>	8
Central Government Grant <sup>4</sup>	5
<b>Total Funding</b>	<b>78</b>

**Table 3.**

### Notes

1. The target share price is \$5,000 per share. The intention is for CIIL to make up any funding shortfall, up to a limit of \$25 million.
2. Tasman District Council have committed up to this funding in the Long-Term Plan 2015-2025.
3. This funding is not yet committed by NCC, nor is it included in NCC's Long-Term Plan 2015-2025.
4. From MfE's 'Freshwater Improvement Fund' (not yet obtained).



## 5. RESOURCE CONSENTS

### CONSENTS GRANTED

Resource consents to allow the construction, operation and maintenance of a dam and associated infrastructure on the Lee River in Tasman District were granted by the Environment Court on 22 July 2015. The permits, issued under the Resource Management Act 1991 (RMA), lapse if not given effect to within seven years of this date.

The permits are held jointly in the name of Tasman District Council and Waimea Community Dam Limited (the precursor of WIL).

### APPROVAL STILL TO BE APPLIED FOR

Building permits may be exempted under Schedule 1(2) of the Building Act.

Resource permits for the taking and use of water released from the Scheme are the responsibility of individual shareholders.

Applications for earthworks consent associated with replacement of forestry roads will be made following conclusion of landowner negotiations and further detail of construction methodology being determined by a contractor, if required.



## 6. PROJECT RISKS

There are a number of variables that could affect the timing and cost of the development of the project. Some easily identified project risks are listed below. Note, however, that this list is not exhaustive and further risks may be identified. This section does not set out a risk assessment of project construction and operations.

- Shareholder uptake. If shares are not sold in sufficient numbers, the project may not proceed because there would be insufficient capital.
- Land purchase and access. If the land where the dam is proposed to be built cannot be purchased, and access to the site cannot be secured, then the project will not proceed.
- Capital funding. If either councils, or the Crown, does not commit to the funding model proposed then the project may not proceed.
- Procurement risk. The risk that a contractor to build the dam cannot be procured at the pricing set out in **section 4**.
- Political environment. The project may not proceed if there are changes to the level of support from both councils and central government. At the time of writing this document both councils have to undertake public consultation under the Local Government Act 2002 and the outcomes of this consultation are not known. Changes to the level of support from central government could occur after the 2017 general election.

## 7. WHO CAN PURCHASE WATER SHARES?

Shares will be able to be purchased by those with a permit to take water on the Waimea Plains within the Scheme area shown in Figure 4.

Permit holders in adjacent areas (e.g. Redwood Valley, Lower Wai-iti, Mount Heslington) will also be able to be serviced by the Scheme and purchase Shares.

Landowners/ water users will also be able to purchase Shares without having an operative water permit at the time of purchase. This will enable future water users to buy into the Scheme at the time of the initial offering, or at some later date. Any subsequent use of water will require a permit from the TDC, but the existence of a WSA will mean a permit has to be granted,

subject to conditions consistent with the TRMP.

Water Shares for the Waimea East Irrigation Scheme (WEIS) will be purchased by the Waimea East Irrigation Company (WEIC), based on the total of the individual WEIC shareholder uptake of those Shares. WEIC holds a water permit with TDC that will be affiliated. The supply of water to landowners within the Waimea East Irrigation Scheme will be covered by a WSA between WEIC and WIL. WEIC will then hold additional WSAs with each individual WEIC shareholder, as it does now. This WSA will vary for affiliated and unaffiliated shareholders. The detail of how this will be implemented, administered, monitored and controlled is yet to be finalised.



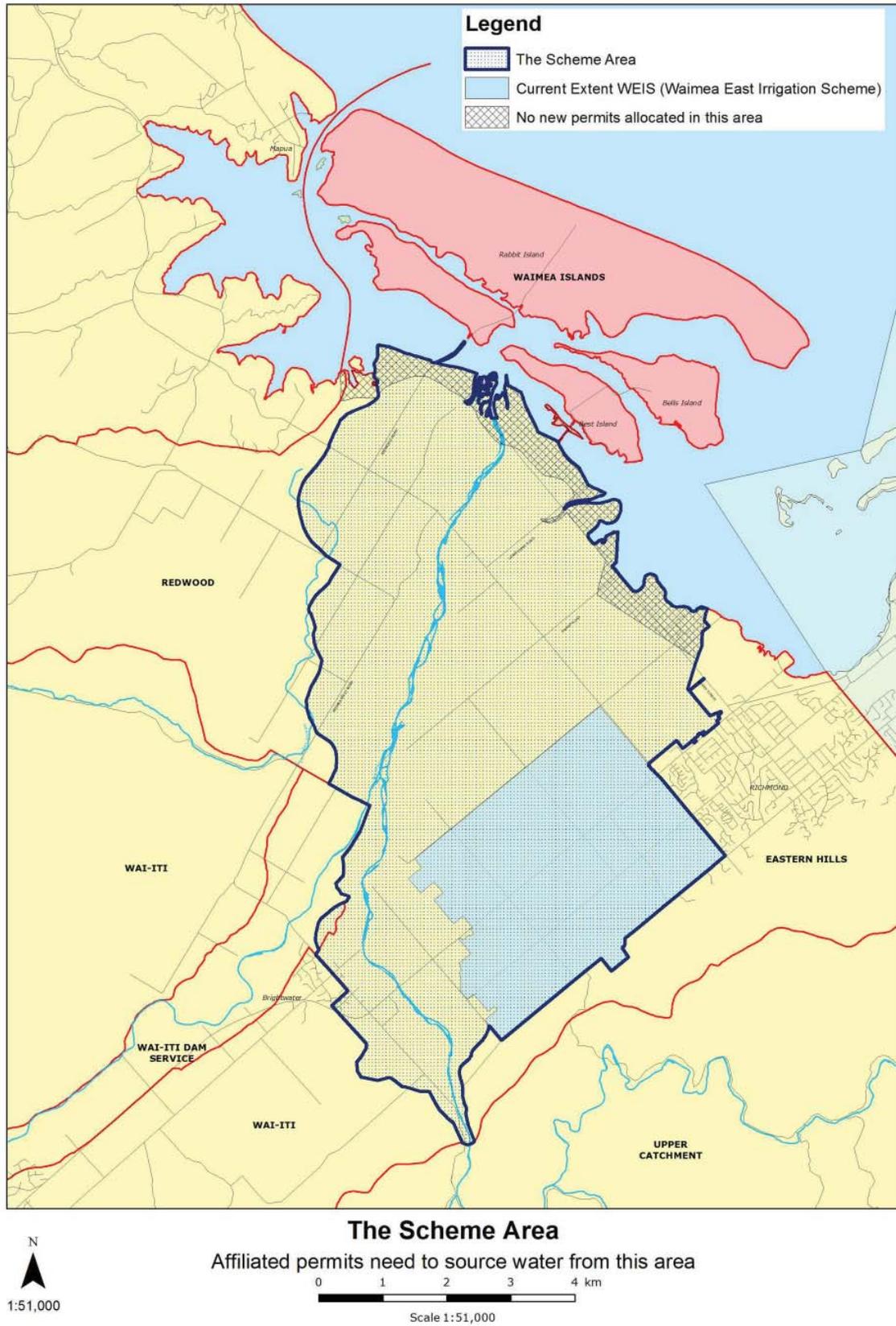


Figure 4: Waimea Community Dam Scheme Area

## 8. COST OF WATER SHARES AND ANNUAL USER CHARGES

### CAPITAL COST

The expected initial capital contribution (or share price) for WIL shareholders is \$5000 per hectare / share. Shares will be allocated on the basis of one share per hectare equivalent. Each share will convert to an entitlement of 30mm of water per week per hectare equivalent<sup>4</sup>. The minimum share purchase will be one hectare and shares will only be able to be purchased in one hectare units.

It is likely that water users entering the Scheme from year two onwards will pay a higher capital charge.

### ANNUAL OPERATING CHARGE

Each water user will pay an annual operating charge per hectare. The amount of annual charges to be recovered will vary depending on Scheme uptake, and will change over time. The greater the number of shares taken up, the more economic the Scheme will be for shareholders.

Indicative modelling suggests that the annual operating charge will be in the range of \$500 to \$550 per hectare for the initial year of operations.

## 9. WATER SUPPLY AGREEMENTS

Each water user who purchases Shares will also be required to sign a WSA with WIL. The WSA provides WIL with security and ensures that

water charges are paid by shareholders. The WSA will set out the conditions for the supply and use of water, and water charges.

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4. Note, however that the TRMP may restrict the volume of water that can be applied to less than this amount on the basis of crop and soil type.



## 10. WATER TRANSFERS

### *WATER SHARE TRANSFERS AND LICENCES*

The water share transfer and licence water framework is still under development but current thinking is that shares will be able to be transferred at the time the property to which they apply is sold or to another property owned or operated within the Scheme which has an existing, operative groundwater or surface water take permit, subject to WIL board approval. The transfers may be permanent or short-term (e.g. up to one season).

If there is no WSA agreement in place for the property water is permanently being transferred to (i.e. its permits are not affiliated) then an amendment to the existing WSA and a new WSA for the new property must be entered into and water charges must be paid before water can be transferred.

For a short-term transfer of Water Shares, a holder of Water Shares may licence its Water Shares to an affiliated or unaffiliated groundwater permit holder, pursuant to a signed licence agreement, the form of which will be specified in the WSA. The licence is conditional upon TDC approval of a site to site permit transfer.

Some landowners may wish to subscribe for more hectares than their operative water permit enables them to irrigate. For example, a permit holder who owns 100 ha of land and holds Water Shares for 150 ha would be able to use the additional subscribed allocation to irrigate another 50 ha of land from an unaffiliated permit holder. This would require a water permit but as the allocation is still under a WSA that should be forthcoming, provided the bore from which the allocation is to be abstracted can meet the expected yield.

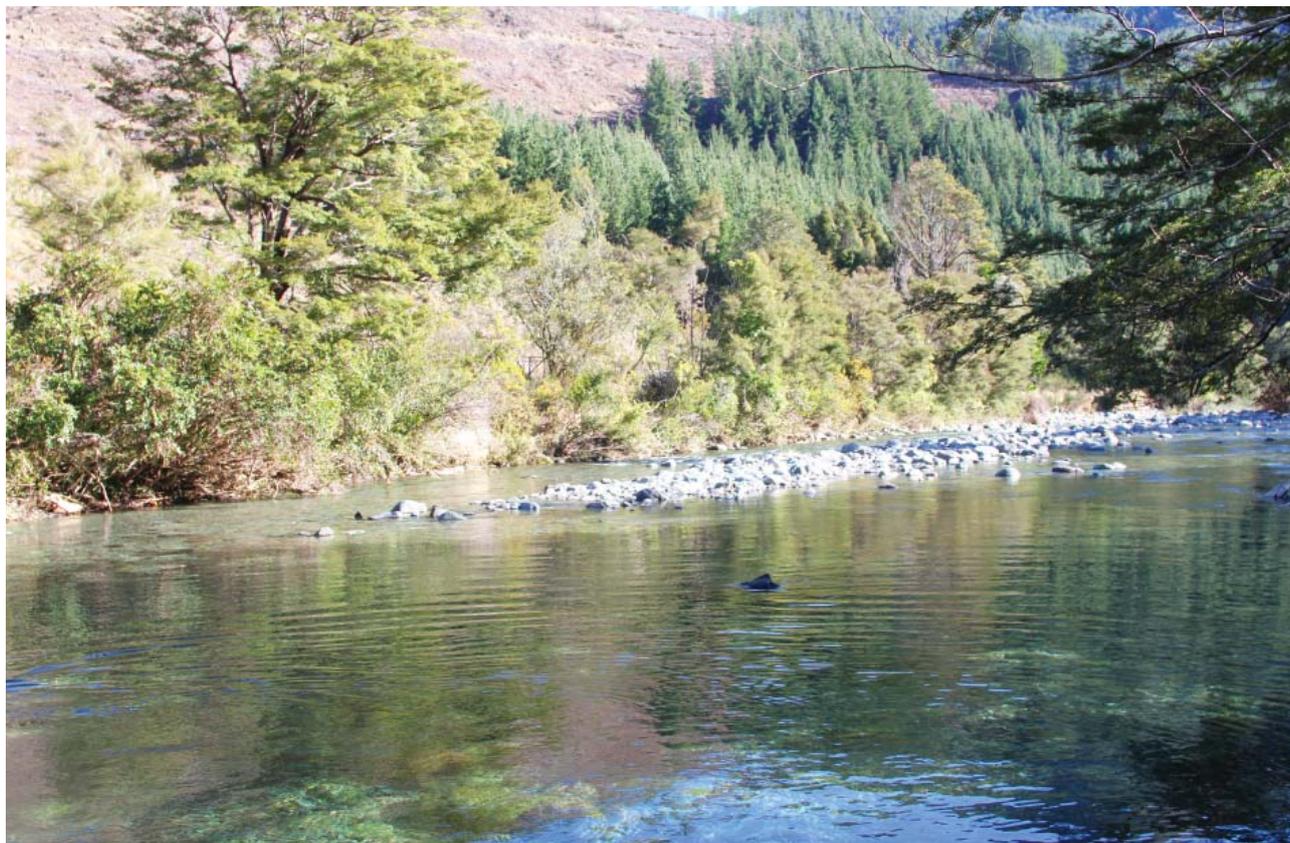


## 11. THE NEXT STEP FOR WIL

Subject to receiving a minimum of 3,000 ha / shares of positive responses from this survey, and certain other matters being progressed, the intention is for WIL to issue a Product Disclosure Statement (PDS) to seek formal commitment from potential shareholders in quarter three of 2017.

It is critical that you help us by filling in the survey accurately and returning it to us as soon as you are able.

We wish to ensure that land, particularly if it is leased, is only 'counted' once. Therefore, we have designed this survey to capture information about each affiliated water permit, and the shares that would be purchased under that permit.



## 12. FURTHER INFORMATION

Further information can be obtained from:

**Murray King** - WIL Chairperson  
021 684 901

**John Palmer** - WIL Strategic Advisor  
021 331 432

**Natasha Berkett** - WIL Project Manager  
0276 511 411

For advice on matters relating to the Tasman Resource Management Plan please contact:

**Joseph Thomas**  
Resource Scientist – Water  
Tasman District Council  
DDI 03 543 8494

**THANK YOU FOR TAKING TIME TO CONSIDER THIS DOCUMENT – PLEASE DO NOT FORGET TO COMPLETE THE SURVEY!**

## SURVEY – EXPRESSION OF INTEREST

WIL wishes to issue Water Shares to raise equity to fund the 'irrigator portion' of the total cost of the Waimea Community Dam. WIL requests that all potential shareholders in the Scheme complete the following survey.

**The information that has been requested will be critical in determining the feasibility of the project. We thank you for your assistance.**

### Survey – Instructions

- Please complete **Part A** of the survey if you currently do not have a water take permit for the property you own or lease or you are a WEIC shareholder.
- Please complete **Part B** of the survey if you currently have a water take permit for the property you own or lease. If you hold more than one water take permit, please complete **ONE** survey form for each water take permit. Photocopy this form if more are needed or request more forms from [natasha@waterforlife.nz](mailto:natasha@waterforlife.nz)
- Complete all sections, do not leave any sections blank
- Please print clearly

Please return the survey no later than 24 February 2017 to

**Natasha Berkett**

Project Manager  
 Waimea Irrigators Limited  
 C/- PO Box 3171  
 Richmond 7050  
[natasha@waterforlife.nz](mailto:natasha@waterforlife.nz)

*Requirements under the Financial Markets Conduct Act 2013*

*Please note that under this request:*

- a. *No money is currently being sought; and*
- b. *The shares cannot currently be applied for or acquired.*
- c. *That, if the offer is made, the offer will be made in accordance with the above Act; and*
- d. *The company is seeking information and:*
  - I. *Preliminary indications of interest and preliminary expressions of interest can be made by completing this form and returning it to the company by 24 February 2017; and*
  - II. *No indications of interest will involve an obligation or a commitment to acquire shares in the company.*



**SURVEY FORM – PART A (NO PERMIT or WEIC SHAREHOLDER)**

1.(a) I confirm I am operating this property without a current water take permit:  
 YES  NO

1.(b) OR: I confirm I am a WEIC shareholder  
 YES  NO

2. Are you the land owner, or the lessee of this property?  
 Land owner  Lessee

3. Legal description of this property:  
.....

4. Valuation number of this property:  
.....

5. Total area of this property (ha):

5. Maximum area of this property able to be irrigated (ha):  
.....

6. Postal address for this property:  
.....

7. Physical address of this property:  
.....

8. Contact person name:  
Surname .....First name .....

9. Contact person phone number: .....

10. Contact person email: .....



*SURVEY FORM – PART A (NO PERMIT or WEIC SHAREHOLDER) continued*

11. I wish to register my interest in purchasing, for this property, the following number of Water Shares in Year 1 at \$5000/ hectare: .....  
number of shares

**(noting that more hectares can be purchased than the consented irrigable area)**

Comment:

.....  
.....  
.....

12. My current land use on this property is as follows:

Land use 1: ..... (ha)

Land use 2: ..... (ha)

Land use 3: ..... (ha)

13. My future land use on this property, if the dam proceeds, is as follows:

Land use 1: ..... (ha)

Land use 2: ..... (ha)

Land use 3: ..... (ha)



**SURVEY FORM – PART B (WITH PERMIT) REMEMBER, ONE FORM PER PERMIT PLEASE**

- 1. I confirm I am operating this property with a current water take permit:  
 YES  NO
- 2. Are you the land owner, or the lessee of land covered by the operative water take?  
 Land owner  Lessee
- 3. Legal description of this property:  
.....
- 4. Valuation number of this property:  
.....
- 5. Water permit number for this property: .....
- 6. Water permit holder name: .....
- 7. Activity authorised by permit: .....
- 8. Maximum rate of take authorised per week (m<sup>3</sup>): .....
- 9. Maximum area of this property able to be irrigated under permit (ha): .....
- 10. Additional area on this property that could be irrigated but for which there is no water take permit (ha): .....
- 6. Postal address of permit holder:  
.....
- 7. Physical address of this property:  
.....
- 8. Contact person name:  
Surname .....First name .....
- 9. Contact person phone number: .....
- 10. Contact person email: .....



*SURVEY FORM – PART B continued*

11. I wish to register my interest in purchasing the following number of Water Shares in Year 1 at \$5000/ hectare: ..... number of shares

**(noting that more hectares can be purchased than the consented irrigable area)**

Comment:

.....  
.....  
.....

12. My current land use on this property is as follows:

Land use 1: ..... (ha)

Land use 2: ..... (ha)

Land use 3: ..... (ha)

13. My future land use on this property, if the dam proceeds, is as follows:

Land use 1: ..... (ha)

Land use 2: ..... (ha)

Land use 3: ..... (ha)

Other comment:s

.....  
.....



### SUMMARY FORM

If you operate your business with multiple water take permits, please fill in the summary form below. Only one summary form needs to be returned with the survey forms on previous pages.

Permit Number	Area able to be irrigated under permit (ha)	Number of shares to be purchased in year 1 (at 1 share per hectare, \$5000 per share)
e.g. RM16015	e.g. 100ha	e.g. 100
<b>Total</b>		

**Thank you for completing this survey.**

Please return the survey no later than 24 February 2017 to:

**Natasha Berkett**

Waimea Irrigators Limited

C/- PO Box 3171

Richmond 7050

natasha@waterforlife.nz



Please detach or photocopy and post, or scan and email survey/s to be received no later than 24 February 2017:

**Natasha Berkett**

Project Manager  
Waimea Irrigators Limited  
C/- PO Box 3171  
Richmond 7050  
[natasha@waterforlife.nz](mailto:natasha@waterforlife.nz)





Thank you for taking time to consider this document – please do not forget to complete the survey contained within.