

Supplementary Report

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TE TAHA MAORI PROPERTY TRUST

Background

The Te Taha Maori Property Trust was initially setup to manage the properties of the Grey Institute Trust in 2010. Since that time, its role has been expanded to include all property holdings that Te Taha Maori have so that there is one entity dealing with all properties.

The Trust's main objective is to hold, manage and maintain these properties for the benefit of Te Taha Maori Property.

Activities during the Year

During the last twelve months the Trust has been working on ensuring that all its leases are up to date, are in writing and being reviewed on a regular basis. Most of this work has been completed.

Another large project for the Trust has been to engage Airedale Property Trust to review each property and report its findings as to the state the property is in, what essential work is required and devise a plan for its ongoing maintenance. This project has now been completed. Phase Two is commencing, which is looking at a formal maintenance strategy to ensure its properties are well maintained for the benefit of the Church and the local communities the properties serve.

Particular Activities

As mentioned, the Trust now manages the properties from the former Grey Institute Trust. The Trust has a standing policy that it offers the lease holders of properties the opportunity to purchase the underlying freehold at any time. During the period 1 July 2014 to 30 June 2015 the Trust has approved four transfers of leases and sold three freehold properties.

The Mission House and flat attached to the Mission House (which are on the site of the historic Church at 453 St Aubyn Street, New Plymouth) have been in the minds of the Trustees. The property is in need of major capital work and decisions over its future use and purpose are currently being discussed.

During the year the Trust has completed discussions with the Hawera Methodist Church over the purchase of the Parish property in Hawera using funds from the sale of property held in the estate of Robert Tahupotiki Haddon. The Parish will continue to have the use of the Church & associated facilities and the social service agencies operating from the former Sunday School Building will continue. The Trust & the Parish are forming a management committee to give oversight to the administration of the property. Being a large holder of buildings, the Trust is seeking help on seismic strengthening on a small number of its buildings that are less than 40% of New Building Standards. This work has started and will continue into the new year.

During the year, the Trust received new insurance valuations for all of its properties it manages to ensure that good stewardship and risk management is continued.

Further development work has been undertaken with the Whanau Units in Mangere, Auckland to ensure that the housing needs of the tenants are maintained. The Trust is looking at expanding the number of units on an adjoining property but these plans are not well advanced.

The Trust continues to be interested in the development in the development known as Grafton Downs and receives regular updates on its progress with the view of investing in this project.

Closing Comments

The readers of this report will note that the main focus of the Trust is with property maintenance. In the new year the Trust will further advance property management to ensure that property maintenance is kept up to date.

The Trust would like to thank Greg Wright for his continued work for the Trust and its development. This is greatly appreciated.

Suggested decisions:

1. The report be received.
2. The membership of the Board for 2016 is: Bella Ngaha, Diana Tana, Rex Nathan and Dina McCarthy