

# Hon Andrew Little

Minister of Justice

Minister for Courts

Minister for Treaty of Waitangi Negotiations

Minister for Workplace Relations and Safety

Minister Responsible for the NZSIS

Minister Responsible for the GCSB

Minister Responsible for Pike River Re-entry



18 AUG 2020

Tēna koutou kātoa

In December 2019 the Minister for Māori Development and I announced our intention to investigate a Fund for use in negotiations with ngā hapū o Ngāpuhi.

There is a real sense of momentum as we move towards a refreshed mandate process after difficult, but necessary, conversations to this point.

## ***Investment Fund***

We are making progress on establishing a Fund that could be used by the Crown in future negotiations for commercial redress with ngā hapū o Ngāpuhi, and it is my intention to make an announcement about the establishment of the Fund by the end of the year.

The purpose of the Fund will be to build a significant base of assets and other investments which the Crown will be able to make available in negotiations for commercial redress when they commence. Ngā hapū o Ngāpuhi would then have the option of purchasing the Fund or some of its assets as part of any agreement. The Fund will be owned by the Crown (a "sovereign wealth fund") but will operate at arms length from ministers.

By establishing the Fund, I hope to ensure Ngāpuhi do not miss out on assets that may become available on the market while ngā hapū work through the process of building sustainable mandates.

This Fund is another step in delivering on our commitment to the people of Ngāpuhi and maintaining the momentum to this point.

## ***Expressions of Interest from potential directors***

I am calling for Expressions of Interest from potential directors for the Fund. Directors will have a significant amount of independence, and the Fund will be arm's length from Ministers.

Expressions of Interest are invited from candidates with strong business and investment management experience. We are interested in hearing from candidates who also have knowledge of Northland and Ngāpuhi, including those with Ngāpuhi whakapapa. In order to avoid conflicts of interest, candidates for the Fund board will not be able to be directly involved in redress negotiations with the Crown.

If you are aware of any potential candidates with these qualifications, please encourage them to apply. Information is available at [www.govt.nz/ngapuhi](http://www.govt.nz/ngapuhi).

I will keep you informed of developments with the Fund, including ways in which members can notify the Fund of assets that it may wish to consider for purchase, where these meet its investment objectives.

Nāku noa, nā

A handwritten signature in blue ink, appearing to be 'A. Little', written over a faint circular stamp.

Hon Andrew Little  
**Minister for Treaty of Waitangi Negotiations**