

From: [Martin Burrows](#)
To: [Michael Harper](#); [Robert Pigou](#); [Murray Beatson](#); [Shaun Brown](#); [Josh Hercus](#)
Cc: [Brendon Gibson](#); [Mark Reese](#); [Ben Methven](#); [Oliver Cherry](#); [Bianca Hawkins](#); [Freddie Beaumont](#)
Subject: RE: RAL - Recent developments & options
Date: Wednesday, 30 August 2023 3 51:31 pm
Attachments: [Scenario Timelines 30Aug23.pdf](#)

Afternoon all,

As discussed, attached is a draft scenario timeline covering:

Out of Scope

- 2. Operations continue under Receivership construct.

We suggest a call to run through.

We and CT could do either 5 30pm today or 10am tomorrow morning if either of those suit?

Regards



Martin Burrows
Executive Director
Advisory | Restructuring

m s 9(2)(a) p +64 9 919 7481 calibrepartners.co.nz

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From: Michael Harper <[redacted]>
Sent: Tuesday, August 29, 2023 11:02 PM
To: Robert Pigou <[redacted]>; Murray Beatson <[redacted]>; Shaun Brown <[redacted]>; Josh Hercus <[redacted]>
Cc: Brendon Gibson <[redacted]>; Mark Reese <[redacted]>; Ben Methven <[redacted]>; Oliver Cherry <[redacted]>; s 9(2)(a) <[redacted]>; Martin Burrows <[redacted]>; Bianca Hawkins <[redacted]>; Freddie Beaumont <[redacted]>
Subject: RAL - Recent developments & options

Out of Scope

- [redacted]
- [redacted]
- [redacted]

[redacted]

- [redacted]
- [redacted]
- [redacted]
- [redacted]
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[redacted]

- [redacted]
- [redacted]
- [redacted]
- [redacted]

[redacted]

- [redacted]
- s 9(2)(h) [redacted] s 9(2)(j), s 9(2)(h) [redacted]
- Out of Scope [redacted]
- [redacted]

[redacted]

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- Out of Scope [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

§ 9(2)(h) [Redacted]

- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

Out of Scope

- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

[Redacted]

- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

§ 9(2)(h) [Redacted]

Regards,

Michael

MICHAEL HARPER
PARTNER

Chapman Tripp

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M: +64 21 777 681

LEGAL ADMINISTRATOR: s 9(2)(a) [Redacted] | D: +s 9(2)(a) [Redacted]

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From: [Michael Harper](#)
To: [Murray Beatson](#); [Josh Hercus](#); [Mark Reese](#); [Shaun Brown](#)
Cc: [Robert Pigou](#); [Brendon Gibson](#); [Martin Burrows](#); [Ben Methven](#); [Bonita Morrissey Smith](#)
Subject: RE: s 9(2)(j) response to latest Cabinet option [IN- FIDENCE: RELEASE-EXTERNAL]
Date: Thursday, 21 September 2023 2:23:58 pm

s 9(2)(j), s 9(2)(h)

Regards,

Michael

MICHAEL HARPER

PARTNER

Chapman Tripp

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M: +64 21 777 681

LEGAL ADMINISTRATOR: s 9(2)(a) | D: +s 9(2)(a)

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From: Murray Beatson <xxxxxx.xxxxxx@xxxx.xxxx.xx>
Sent: Thursday, 21 September 2023 2:19 pm
To: Josh Hercus <xxxx.xxxxxx@xxxx.xxxx.xx>; Mark Reese <Mark.Reese@chapmantripp.com>; Shaun Brown <xxxxxx.xxxxxx@xxxx.xxxx.xx>
Cc: Robert Pigou <xxxxxx.xxxxxx@xxxx.xxxx.xx>; Michael Harper <xxxxxx.xxxxxx@xxxxxxxxxxxxxxx.xxx>; Brendon Gibson <BGibson@calibrepartners.co.nz>; Martin Burrows <xxxxxxxxx@xxxxxxxxxxxxxxxxxx.xx>; Ben Methven <xxx.xxxxxxx@xxxxxxxxxxxxxxx.xxx>; Bonita Morrissey Smith <s 9(2)(a)>
Subject: RE: s 9(2)(j) response to latest Cabinet option [IN-C FIDENCE: RELEASE-EXTERNAL]

The one legal entity owns the assets and business relating to both Whakapapa and Tūroa. It's the company (RAL) that would be put into receivership. Once in receivership, the receivers can make the decisions on how to deal with the business and its assets.

MJB

From: Josh Hercus <xxxx.xxxxxx@xxxx.xxxx.xx>
Sent: Thursday, 21 September 2023 2:13 pm
To: Mark Reese <xxxx.xxxxxx@xxxxxxxxxxxxxxx.xxx>; Murray Beatson <xxxxxx.xxxxxx@xxxx.xxxx.xx>; Shaun Brown <xxxxxx.xxxxxx@xxxx.xxxx.xx>
Cc: Robert Pigou <xxxxxx.xxxxxx@xxxx.xxxx.xx>; Michael Harper <xxxxxx.xxxxxx@xxxxxxxxxxxxxxx.xxx>; Brendon Gibson <xxxxxx@xxxxxxxxxxxxxxxxxxxxxx.xx>; Martin Burrows <xxxxxxxxx@xxxxxxxxxxxxxxxxxx.xx>; Ben Methven <xxx.xxxxxxx@xxxxxxxxxxxxxxx.xxx>; Bonita Morrissey Smith

<s 9(2)(a) >

Subject: RE: s 9(2)(i) response to latest Cabinet option [IN-C FIDENCE: RELEASE-EXTERNAL]

s 9(2)(h)

[Redacted]

[Redacted]

[Redacted]

Cheers,
Josh

From: Mark Reese <xxxx.xxxxx@xxxxxxxxxxxxx.xxx>

Sent: Thursday, 21 September 2023 9:55 am

To: Murray Beatson <xxxxxx.xxxxxx@xxxx.xxxx.xx>; Shaun Brown <xxxxx.xxxxx@xxxx.xxxx.xx>; Josh Hercus <xxxx.xxxxx@xxxx.xxxx.xx>

Cc: Robert Pigou <xxxxxx.xxxxx@xxxx.xxxx.xx>; Michael Harper <xxxxxx.xxxxx@xxxxxxxxxxxxx.xxx>; Brendon Gibson <xxxxxx@xxxxxxxxxxxxxxxxxxxxx.xx.xx>; Martin Burrows <xxxxxx@xxxxxxxxxxxxxxxxxxxxx.xx.xx>; Ben Methven <xxx.xxxxx@xxxxxxxxxxxxx.xxx>; Bonita Morrissey Smith

<s 9(2)(a) >

Subject: RE: s 9(2)(i) response to latest Cabinet option [IN- FIDENCE: RELEASE-EXTERNAL]

Thanks Murray.

Out of Scope

[Redacted]

Kind regards
Mark

Mark Reese
Partner

CHAPMAN TRIPP
D: +64 4 498 4933
M: +64 27 231 1925
F: +64 4 472 7111

LEGAL ADMINISTRATOR: s 9(2)(a) | D: s 9(2)(a)

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-----Original Message-----

From: Murray Beatson <xxxxxx.xxxxxx@xxxx.xxxx.xx>
Sent: Thursday, 21 September 2023 7:53 am
To: Mark Reese <xxxx.xxxxx@xxxxxxxxxxxxxxx.xxx>; Michael Harper <xxxxxx.xxxxxx@xxxxxxxxxxxxxxx.xxx>; Brendon Gibson <xxxxxx.xxxxxx@xxxxxxxxxxxxxxx.xx.xx>; Martin Burrows <xxxxxx.xxxxxx@xxxxxxxxxxxxxxx.xx.xx>; Shaun Brown <xxxxxx.xxxxxx@xxxx.xxxx.xx>; Josh Hercus <xxxx.xxxxxx@xxxx.xxxx.xx>
Cc: Robert Pigou <xxxxxx.xxxxxx@xxxx.xxxx.xx>
Subject: FW: s 9(2)(j) response to latest Cabinet option [FIDENCE: RELEASE-EXTERNAL]

See below and attached ...

MJB

-----Original Message-----

From: s 9(2)(a), s 9(2)(j)
Sent: Wednesday, 20 September 2023 10:05 pm
To: Robert Pigou <xxxxxx.xxxxxx@xxxx.xxxx.xx>
Cc: s 9(2)(a), s 9(2)(j); s 9(2)(a), s 9(2)(j) Murray Beatson <xxxxxx.xxxxxx@xxxx.xxxx.xx>
Subject: s 9(2)(j) response to latest Cabinet option

Selamat Malam Pak Robert, salam dari Flores, Indonesia

Out of Scope

Kind regards

s 9(2)(a), s 9(2)(j)

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From: [Martin Burrows](#)
To: [Mark Reese](#); [Josh Hercus](#); [Shaun Brown](#); [Robert Pigou](#); [Murray Beatson](#)
Cc: [Brendon Gibson](#); [Michael Harper](#); [Bonita Morrissey Smith](#); [Freddie Beaumont](#); [Ben Methven](#)
Subject: RE: Options in RAL Cabinet paper
Date: Wednesday, 27 September 2023 5:08:06 pm
Attachments: [Receivership Step Plan 27Sept23_DRAFT.pdf](#)

Hi Josh,

We are looking at the press releases now with Chapman Tripp.

In the interim, attached is the Receivership steps/timeline. Best printed on A3.

Out of Scope

It would be helpful to talk through this with you when we next talk.

Regards



Martin Burrows
Executive Director
Advisory | Restructuring

m +s 9(2)(a) p +64 9 919 7481 calibrepartners.co.nz

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From: Mark Reese <Mark.Reese@chapmantripp.com>
Sent: Wednesday, September 27, 2023 3:38 PM
To: Josh Hercus <Josh.Hercus@mbie.govt.nz>; Shaun Brown <Shaun.Brown@mbie.govt.nz>; Robert Pigou <xxxxxx.xxxxx@xxxx.xxxx.xx>; Murray Beatson <xxxxxx.xxxxxxx@xxxx.xxxx.xx>
Cc: Brendon Gibson <BGibson@calibrepartners.co.nz>; Martin Burrows <xxxxxxxx@xxxxxxxxxxxxxxxx.xx.xx>; Michael Harper <xxxxxx.xxxxx@xxxxxxxxxxxx.xx.xx>; Bonita Morrissey Smith s 9(2)(a) >; Freddie Beaumont <xxxxxx.xxxxxxx@xxxxxxxxxxxx.xx.xx>; Ben Methven <Ben.Methven@chapmantripp.com>
Subject: RE: Options in RAL Cabinet paper

s 9(2)(h)

Out of Scope

Cheers
Mark

MARK REESE
PARTNER

Chapman Tripp

D: +64 4 498 4933
M: +64 27 231 1925

LEGAL ADMINISTRATOR: s 9(2)(a) | D: +s 9(2)(a)

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From: Josh Hercus <xxxx.xxxxx@xxxx.xxxx.xx>
Sent: Wednesday, 27 September 2023 3 04 pm
To: Shaun Brown <xxxxxx.xxxxx@xxxx.xxxx.xx>; Robert Pigou <xxxxxx.xxxxx@xxxx.xxxx.xx>; Murray Beatson <xxxxxx.xxxxxxx@xxxx.xxxx.xx>; Brendon Gibson <xxxxxx@xxxxxxxxxxxxxxxx.xx.xx> <xxxxxx@xxxxxxxxxxxxxxxx.xx.xx>; Martin Burrows <xxxxxxxx@xxxxxxxxxxxxxxxx.xx.xx>; Mark Reese <xxxx.xxxxx@xxxxxxxxxxxx.xx>; Bonita Morrissey Smith s 9(2)(a) > Freddie Beaumont <xxxxxx.xxxxxxx@xxxxxxxxxxxx.xx>; Ben Methven <xxx.xxxxxxx@xxxxxxxxxxxx.xx>
Subject: RE: Options in RAL Cabinet paper

Hi again,

Attached are the draft PRs for both options being considered. Let me know if there's any issues with the wording.

Cheers,
Josh

From: Josh Hercus
Sent: Wednesday, 27 September 2023 9:45 am
To: Shaun Brown <xxxxxx.xxxxx@xxxx.xxxx.xx>; Robert Pigou <xxxxxx.xxxxx@xxxx.xxxx.xx>; Murray Beatson <xxxxxx.xxxxxxx@xxxx.xxxx.xx>; Brendon Gibson <xxxxxx@xxxxxxxxxxxxxxxx.xx.xx> <xxxxxx@xxxxxxxxxxxxxxxx.xx.xx>; Martin Burrows <xxxxxxxx@xxxxxxxxxxxxxxxx.xx.xx>; Mark Reese <xxxx.xxxxx@xxxxxxxxxxxx.xx>; Bonita Morrissey Smith s 9(2)(a) > Freddie Beaumont

<xxxxxx.xxxxxx@xxxxxxxxxxxx.xxx>; Ben Methven <xxx.xxxxxx@xxxxxxxxxxxx.xxx>

Subject: Options in RAL Cabinet paper

Morning all,

Out of Scope

[Redacted content]

Cheers,
Josh

Josh Hercus
PRINCIPAL ADVISOR TO ROBERT PIGOU, DEPUTY CHIEF EXECUTIVE and
HEAD OF KĀNOA - REGIONAL ECONOMIC DEVELOPMENT & INVESTMENT UNIT

xxxx.xxxxxx@xxxx.xxxx.xx | Mobile: +64 9(2)(a) [Redacted]
15 Stout Street, Wellington 6011, PO Box 1473, Wellington 6140



[New Zealand Government](http://www.govt.nz)

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Hon Kieran McAnulty

Minister for Regional Development



2 OCTOBER 2023

PĀNUI PĀPĀHO
MEDIA STATEMENT

Ruapehu Alpine Lifts under Crown Receiver

Ruapehu Alpine Lifts (RAL) has been placed into Crown-appointed receivership, giving the Government more control of the pathway forward for Mt Ruapehu's skiing operations, jobs and regional economy in the immediate future.

"This decision has been carefully assessed and considered the best interim measure for all parties impacted by the RAL process and the wider Mt Ruapehu region," said Kieran McAnulty.

"Receivership takes back Government control of RAL assets and operations from the private liquidator, while aligning ongoing Government Treaty negotiations for the wider Tongariro National Park (TNP)."

The decision provides additional \$4.3 million in loan funding to support RAL operations on the mountain, until further decisions on next steps are made by the Government by the end of March 2024.

s 9(2)(j), s 9(2)(i), s 9(2)(b)(ii)

Mt Ruapehu is a significant part of the economy in the Central North Island. The ski operations are a key employer and have significant flow-on effects for businesses and related industry. The value of the region's GDP is estimated to be around \$100 million a year.

s 9(2)(j), s 9(2)(i), s 9(2)(b)(ii)

[ends]

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From: [Michael Harper](#)
To: [Robert Pigou](#)
Cc: [Mark Reese](#); [Murray Beatson](#); [Brendon Gibson \(xxxxxx@xxxxxxxxxxxxxx.xx\)](#)
Subject: Re: Ruapehu Alpine Lifts Limited (In Liquidation) (RAL) - Message from Liquidation Committee | CONFIDENCE: RELEASE-EXTERNAL]
Date: Wednesday, 11 October 2023 7:31:58 am

Thanks Robert, I'll send a teams link for 8.30am.

Sent from my iPhone

On 11/10/2023, at 6:13 AM, Robert Pigou <xxxxxx.xxxxx@xxxx.xxxx.xx> wrote:

Thanks Michael.
Free from 8:30 to 10

Get [Outlook for iOS](#)

From: Michael Harper <xxxxxx.xxxxx@xxxxxxxxxxxxxx.xxx>
Sent: Tuesday, October 10, 2023 10:06:50 PM
To: Robert Pigou <xxxxxx.xxxxx@xxxx.xxxx.xx>; Mark Reese <Mark.Reese@chapmantripp.com>; Murray Beatson <xxxxxx.xxxxx@xxxx.xxxx.xx>
Cc: Brendon Gibson (xxxxxx@xxxxxxxxxxxxxx.xx.xx) <bgibson@calibrepartners.co.nz>
Subject: RE: Ruapehu Alpine Lifts Limited (In Liquidation) (RAL) - Message from Liquidation Committee [IN-C FIDENCE: RELEASE-EXTERNAL]

Robert,

s 9(2)(h)

s 9(2)(b)(ii), s 9(2)(h), s 9(2)(i)

s 9(2)(h)

Regards,
Michael

MICHAEL HARPER
PARTNER

Chapman Tripp

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M: +64 21 777 681

LEGAL ADMINISTRATOR: s 9(2)(a) | D: +s 9(2)(a)

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From: Robert Pigou <xxxxxx.xxxxx@xxxx.xxxx.xx>
Sent: Tuesday, 10 October 2023 8:48 pm
To: Michael Harper <xxxxxx.xxxxx@xxxxxxxxxxxxxx.xxx>; Mark Reese <xxxx.xxxxx@xxxxxxxxxxxxxx.xxx>; Murray Beatson <xxxxxx.xxxxx@xxxx.xxxx.nz>
Subject: FW: Ruapehu Alpine Lifts Limited (In Liquidation) (RAL) - Message from Liquidation Committee [IN-C FIDENCE: RELEASE-EXTERNAL]

s 9(2)(h)

Kind regards
Robert

From: Greg Hickman <s 9(2)(a)>
Sent: Tuesday, 10 October 2023 7:30 pm
To: Robert Pigou <xxxxxx.xxxxx@xxxx.xxxx.xx>
Subject: Fwd: Ruapehu Alpine Lifts Limited (In Liquidation) (RAL) - Message from Liquidation Committee

Robert - Below FYI. s 9(2)(j)

Thanks

Greg

From: PwC New Zealand <xxxxxxxxxxxxxxxx@xxxxx.xxx.xxx>
Date: 10 October 2023 at 6:16:46 PM NZDT
To: s 9(2)(a)
Subject: Ruapehu Alpine Lifts Limited (In Liquidation) (RAL) - Message from Liquidation Committee
Reply-To: PwC New Zealand <reply-fecc10727667037d-16_HTML-10842689-xxxxxxxxxxxxxxxx@xxxxx.xxxx.xxx.xxx>



To all creditors of Ruapehu Alpine Lifts Limited (In Liquidation),

The Liquidators have been asked to send all creditors the following update from the Liquidation Committee of Ruapehu Alpine Lifts Limited (In Liquidation) (RAL). We note that the position does not necessarily represent the views of the Liquidators, nor have the Liquidators had any input into drafting this release.

"The liquidation committee was very concerned to read in the press the government's surprising proposals to appoint a receiver to the company. The committee considers that this is not in the interests of the creditors of RAL or of the wider Ruapehu community generally. The purpose of the government appointing a receiver appears to be so that the receiver can ignore the interests of the unsecured creditors of the company, which include local business owners, and life passholders. There will be also a large amount of duplication and expense of RAL being both in liquidation and receivership, for no advantage.

The liquidation committee considers that the interests of all can be best accommodated through a creditors' compromise arrangement of the existing company with approval from the court if need be. This allows a more flexible approach which will better serve the interests of all interested parties including creditors, RAL employees, Iwi and the local community. A compromise will assist in achieving finality and a robust solution which is not available in a receivership which is liable to legal challenge. The liquidation committee invites the government to consult with them and the liquidators of RAL in relation to a compromise process. A liquidation committee has the statutory obligation of monitoring and assisting the liquidators.

Ngā mihi

Jason Platt - Chairman, RAL Liquidation Committee"

Kind regards,

Richard Nacey
Liquidator
Ruapehu Alpine Lifts Limited (In Liquidation)



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2023

Calibre Partners

Level 21,
88 Shortland Street,
Auckland Central,
Auckland, 1010,
New Zealand

APPOINTMENT OF RECEIVERS OF RUAPEHU ALPINE LIFTS LIMITED (IN LIQUIDATION)

- 1 Under the RAL loans sale and purchase agreement, Crown Regional Holdings Limited (*Appointor*) purchased and assumed, amongst other assets and obligations, all of ANZ Bank New Zealand Limited's (*ANZ*) right, title and interest in any cause of action or remedy under or in connection with, amongst other documents, a General Security Deed between ANZ and Ruapehu Alpine Lifts Limited (In Liquidation) (*Grantor*) dated 12 April 2007 (*Deed*).
- 2 Accordingly, the Appointer has assumed the power to appoint a receiver of the Grantor under clause 8 of the Deed. That power is now exercisable because a Default (as defined under the Deed) has occurred.
- 3 The Appointor now exercises that power by appointing Brendon James Gibson and Neale Jackson of Calibre Partners, Level 21, 88 Shortland Street, Auckland Central, Auckland, 1010, New Zealand jointly and severally to be receivers and managers of all of the Grantor's property, being the property charged by the Deed, with all the powers conferred by, and subject to the terms and conditions of, the Deed.

Signed by **Crown Regional Holdings Limited**
by its authorised signatory:

Date:

In the presence of:

Name:

Occupation:

Date:

We, Brendon James Gibson and Neale Jackson, accept appointment as receivers and managers of Ruapehu Alpine Lifts Limited (In Liquidation).

Signed by **Brendon James Gibson**

Date:

Signed by **Neale Jackson**

Date:

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From: [Martin Burrows](#)
To: [Mark Reese](#); [Ben Methven](#); [Bonita Morrissey Smith](#); [Freddie Beaumont](#); [Shaun Brown](#); [Josh Hercus](#); [Murray Beatson](#); [Robert Pigou](#); [xxxxxx.xxxxx@xxxxxxxxxxx.xxx](#)
Cc: [Brendon Gibson](#); [Oliver Cherry](#)
Subject: RAL Progress Update
Date: Thursday, 19 October 2023 10:02:47 am
Attachments: [Receivership cashflow from RAL 181023.xlsx](#)
[Receiver & Liquidator Communications DRAFT.docx](#)

Hi all,

We and Chapman Tripp have made good progress on several fronts over the past 24 hours:

Out of Scope

- [Redacted]
- [Redacted]
- [Redacted]

- [Redacted]
- [Redacted]

Out of Scope

- [Redacted]
- [Redacted]
- [Redacted]
- The Receivership funding agreement is now largely agreed subject to final review by **s 9(2)(h)**

Out of Scope

- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

- [Redacted]
- [Redacted]
- [Redacted]

- [Redacted]

Subject to Kanoa's progress we think we are in good shape to formalise appointment next week if that is appropriate.

We are available to discuss next steps as required.

Regards

 **Martin Burrows**
Executive Director
Advisory | Restructuring

m **s 9(2)(a)** p +64 9 919 7481 calibrepartners.co.nz

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From: Josh Hercus
To: Philippa Harray; Martin Burrows; Erika Harrison; Sarah Harpur Ruigrok
Cc: Shaun Brown; Adam Wood; Brendon Gibson; Oliver Cherry; Robert Pigou; Mark Reese (Mark.Reese@chapmantripp.com); michael.harper@chapmantripp.com; Ben Methven; Bonita Morrissey Smith; Freddie Beaumont; Michelle Paki
Subject: RE: RAL Progress Update - Comms approach for today's receivership announcement [UNCLASSIFIED]
Date: Friday, 27 October 2023 1:47:15 pm
Attachments: image003.png
image004.png

Thanks Martin and Philippa. Robert's PR will be published around 4pm today. Let us know if you'd prefer a different time.

Out of Scope

From: Philippa Harray <Philippa.Harray@mbie.govt.nz>
Sent: Friday, 27 October 2023 1:46 pm
To: Martin Burrows <xxxxxxxx@xxxxxxxxxxxxxxxx.xx.xx>; Josh Hercus <Josh.Hercus@xxxx.xxxx.xx>; Erika Harrison <xxxxx.xxxxxxx@xxxx.xxxx.xx>; Sarah Harpur Ruigrok <xxxxx.xxxxxxx@xxxx.xxxx.xx>; Adam Wood <Adam.Wood@mbie.govt.nz>; Brendon Gibson <xxxxxxx@xxxxxxxxxxxxxxxx.xx.xx>; Oliver Cherry <xxxx.xxxx@xxxxxxxxxxxx.xx>; Robert Pigou <xxxxxx.xxxx@xxxx.xxxx.xx>; Mark Reese (Mark.Reese@chapmantripp.com) <xxxx.xxxx@xxxxxxxxxxxx.xx>; michael.harper@chapmantripp.com; Ben Methven <xxx.xxxxxx@xxxxxxxxxxxx.xx>; Bonita Morrissey Smith <xxxxxx.xxxxx@xxxx.xxxx.xx>; Freddie Beaumont <xxxxxxx.xxxxxxx@xxxxxxxxxxxx.xx>; Michelle Paki <xxxxxx.xxxx@xxxx.xxxx.xx>
Subject: RE: RAL Progress Update - Comms approach for today's receivership announcement [UNCLASSIFIED]

Small suggestions from me on the **attached**. I have no issues with the email below. Thanks for the redraft.
Philippa

From: Martin Burrows <xxxxxxx@xxxxxxxxxxxxxxxx.xx.xx>
Sent: Friday, 27 October 2023 1:36 pm
To: Josh Hercus <Josh.Hercus@mbie.govt.nz>; Philippa Harray <xxxxxxx.xxxxxx@xxxx.xxxx.xx>; Erika Harrison <xxxxx.xxxxxxx@xxxx.xxxx.xx>; Sarah Harpur Ruigrok <xxxxx.xxxxxxx@xxxx.xxxx.xx>
Cc: Shaun Brown <xxxxx.xxxx@xxxx.xxxx.xx>; Adam Wood <Adam.Wood@mbie.govt.nz>; Brendon Gibson <xxxxxxx@xxxxxxxxxxxxxxxx.xx.xx>; Oliver Cherry <xxxx.xxxx@xxxxxxxxxxxx.xx>; Robert Pigou <xxxxxx.xxxx@xxxx.xxxx.xx>; Mark Reese (xxxx.xxxx@xxxxxxxxxxxx.xx) <xxxx.xxxx@xxxxxxxxxxxx.xx>; michael.harper@chapmantripp.com; Ben Methven <xxx.xxxxxx@xxxxxxxxxxxx.xx>; Bonita Morrissey Smith <xxxxxx.xxxx@xxxx.xxxx.xx>; Freddie Beaumont <xxxxxxx.xxxxxxx@xxxxxxxxxxxx.xx>; Michelle Paki <xxxxxx.xxxx@xxxx.xxxx.xx>
Subject: RE: RAL Progress Update - Comms approach for today's receivership announcement [UNCLASSIFIED]

Hi Josh,

Further to our recent call we have updated the comms as attached and the staff email below:

For those of you who were unable to attend the staff meeting earlier today, this email provides a brief summary of that update.

Brendon Gibson and Neale Jackson of financial advisory firm Calibre Partners have been appointed as receivers to Ruapehu Alpine Lifts Limited. Their appointment covers all RAL's operations at Turoa and Whakapapa.

Crown Regional Holdings Limited appointed the Receivers to provide a clearer path to (subject to grant of new concessions by DOC, and final government approval) transfer the RAL business and operations to new entities. The business will continue to operate in Receivership pending any transfers occurring.

The receivers are working with the liquidator to ensure a seamless transition of the business.

The receivers will be on site next week to issue offer letters to those staff who will continue through the summer and deal with any questions you may have.

Kind regards



Martin Burrows
Executive Director
Advisory | Restructuring

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From: Martin Burrows
Sent: Friday, October 27, 2023 12:47 PM
To: Josh Hercus <Josh.Hercus@mbie.govt.nz>; Philippa Harray <xxxxxxx.xxxxxx@xxxx.xxxx.xx>; Erika Harrison <xxxxx.xxxxxxx@xxxx.xxxx.xx>; Sarah Harpur Ruigrok <xxxxx.xxxxxxx@xxxx.xxxx.xx>
Cc: Shaun Brown <xxxxx.xxxx@xxxx.xxxx.xx>; Adam Wood <Adam.Wood@mbie.govt.nz>; Brendon Gibson <xxxxxxx@xxxxxxxxxxxxxxxx.xx.xx>; Oliver Cherry <xxxx.xxxx@xxxxxxxxxxxx.xx>; Robert Pigou <xxxxxx.xxxx@xxxx.xxxx.xx>; Mark Reese (xxxx.xxxx@xxxxxxxxxxxx.xx) <xxxx.xxxx@xxxxxxxxxxxx.xx>; michael.harper@chapmantripp.com; Ben Methven <xxx.xxxxxx@xxxxxxxxxxxx.xx>; Bonita Morrissey Smith <xxxxxx.xxxx@xxxx.xxxx.xx>; Freddie Beaumont <xxxxxxx.xxxxxxx@xxxxxxxxxxxx.xx>; Michelle Paki <xxxxxx.xxxx@xxxx.xxxx.xx>
Subject: RE: RAL Progress Update - Comms approach for today's receivership announcement

Thanks Josh,

There will several staff who will not be able to attend the staff meeting this afternoon so management has asked that we send an email after the meeting with key points. We think is only fair to update those staff those are unable to attend.

There is a good chance this will be forwarded by the staff to other parties.

The draft email is below which is consistent with our agreed comms:

For those of you who were unable to attend the staff meeting earlier today, this email provides a brief summary of that update.

Brendon Gibson and Neale Jackson of financial advisory firm Calibre Partners have been appointed as receivers to Ruapehu Alpine Lifts Limited. Their appointment covers all RAL's operations at Turoa and Whakapapa.

Crown Regional Holdings Limited appointed the Receivers to provide a clearer path to (subject to grant of new concessions by DOC, and final government approval) transfer the RAL business and operations to new entities. The business will continue to operate in Receivership pending any transfers occurring.

Out of Scope

The receivers are working with the liquidator to ensure a seamless transition of the business.

The receivers will be on site next week to issue offer letters to those staff who will continue through the summer and deal with any questions you may have.

Kind regards



Martin Burrows
Executive Director
Advisory | Restructuring

m s 9(2)(a) p +64 9 919 7481 calibrepartners.co.nz

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From: Josh Hercus <xxxx.xxxxx@xxxx.xxx.xx>

Sent: Friday, October 27, 2023 10:54 AM

To: Philippa Harray <xxxxxxx.xxxxx@xxxx.xxx.xx>; Erika Harrison <Erika.Harrison@mbie.govt.nz>; Martin Burrows <MBurrows@calibrepartners.co.nz>; Sarah Harpur Ruigrok <xxxx.xxxxxxxxxxxxx@xxxx.xxx.xx>

Cc: Shaun Brown <xxxxx.xxxxx@xxxx.xxx.xx>; Adam Wood <Adam.Wood@mbie.govt.nz>; Brendon Gibson <xxxxxxx@xxxxxxxxxxxxxxxx.xx.xx>; Oliver Chern <[s 9\(2\)\(a\) Robert.Pigou@xxxx.xxx.xx](mailto:s 9(2)(a) Robert.Pigou@xxxx.xxx.xx)>; Mark Reese <xxxx.xxxxx@xxxxxxxxxxxxxxxx.xxx>; xxxx.xxxxx@xxxxxxxxxxxxxxxx.xxx; michael.harper@chapmantripp.com; Ben Methven <xxx.xxxxx@xxxxxxxxxxxxxxxx.xxx>; Bonita Morrissey Smith <[s 9\(2\)\(a\) Freddie.Beaumont@xxxx.xxx.xx](mailto:s 9(2)(a) Freddie.Beaumont@xxxx.xxx.xx)>; Michelle Paki <xxxxxxx.xxxxx@xxxx.xxx.xx>

Subject: RE: RAL Progress Update - Comms approach for today's receivership announcement

Importance: High

Hi all,

We're mindful that there's a lot of information being passed around over the past few days on the receivership. The purpose of this email is to signal what the comms plan is for today to make sure that we're all on the same page. Please let me know if there's any issues ASAP.

Supporting documents

Attached are two documents that support the communications of the receivership transition today:

1. The RAL receiver & liquidator comms, noting that this version hasn't incorporated the additional line provided by Philippa ("subject to grant of new concessions by DOC, and final government approval").
2. A draft PR from Robert (pending his approval) to be published on the GrowRegions website after the meeting with RAL staff today at 3pm. It is expected to be published at around 4pm today.

Heads up to iwi

Last night, Robert spoke to s 9(2)(a) and s 9(2)(a) to inform them that we were appointing Calibre partners as Receivers today to replace Mr Fisk/PwC as Liquidators. Michelle spoke with s 9(2)(a) this morning and has left a voicemail with s 9(2)(a) for a call back today. The conversations have been supportive of the approach being taken.

Approach to queries from the media

I think we may not get too many queries today given the timing of the announcement. If we do, it's useful to clarify who's saying what:

- **Out of Scope**

- [Redacted]
- [Redacted]
- [Redacted]

- Any other general queries can be answered using the attached comms material. Calibre can answer operational queries.

It would also be useful for both MBIE and the receiver to notify each other of incoming media queries and responses. This is good practice to ensure that any response is consistent.

Happy to discuss. Shout out if there's any questions or concerns.

Cheers,
Josh

Josh Hercus
PRINCIPAL ADVISOR TO ROBERT PIGOUE, DEPUTY CHIEF EXECUTIVE and
HEAD OF KĀNOA - REGIONAL ECONOMIC DEVELOPMENT & INVESTMENT UNIT

xxxx.xxxxxx@xxxx.xxxx.xx | Mobile: +s 9(2)(a) [redacted]
15 Stout Street, Wellington 6011, PO Box 1473, Wellington 6140



New Zealand Government

From: Philippa Harray <Philippa.Harray@mbie.govt.nz>
Sent: Friday, 27 October 2023 9:08 am
To: Erika Harrison <xxxx.xxxxxx@xxxx.xxxx.xx>; Martin Burrows <MBurrows@calibrepartners.co.nz>
Cc: Shaun Brown <xxxx.xxxxxx@xxxx.xxxx.xx>; Josh Hercus <xxxx.xxxxxx@xxxx.xxxx.xx>; Adam Wood <xxxx.xxxx@xxxx.xxxx.xx>; Brendon Gibson <xxxxxxx@xxxxxxxxxxxxxxxx.xx.xx>; Oliver Cherry <[s 9\(2\)\(a\) \[redacted\]](mailto:s 9(2)(a) [redacted])>; Robert Pigou <xxxxxx.xxxxxx@xxxx.xxxx.xx>; Mark Reese <xxxx.xxxxxx@xxxxxxxxxxxxxx.xxx> <Mark.Reese@chapmantripp.com>; xxxxxx.xxxxxx@xxxxxxxxxxxxxxxx.xx; Ben Methven <xxx.xxxxxxx@xxxxxxxxxxxxxx.xxx>; Bonita Morrissey Smith <[s 9\(2\)\(a\) \[redacted\]](mailto:s 9(2)(a) [redacted])>; Freddie Beaumont <xxxxxx.xxxxxx@xxxxxxxxxxxxxx.xxx>
Subject: RE: RAL Progress Update [UNCLASSIFIED]

Hi Martin, **Out of Scope**

[Redacted]

Out of Scope

[Redacted]

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Ngā mihi
Philippa

This message may be subject to legal professional privilege.

Philippa Harray (she/her)
Principal Solicitor | Legal Services (Commercial)
Legal Ethics and Privacy Branch | Corporate Governance and Information Group
Ministry of Business, Innovation & Employment
xxxxxx.xxxxxx@xxxx.xxxx.xx | Mobile: s 9(2)() [redacted]

From: Erika Harrison <xxxxxx.xxxxxx@xxxx.xxxx.xx>
Sent: Friday, 27 October 2023 8:36 am
To: Martin Burrows <xxxxxx.xxxxxx@xxxxxxxxxxxxxxxx.xx.xx>
Cc: Shaun Brown <xxxxxx.xxxxxx@xxxx.xxxx.xx>; Josh Hercus <xxxx.xxxxxx@xxxx.xxxx.xx>; Adam Wood <xxxx.xxxx@xxxx.xxxx.xx>; Philippa Harray <xxxxxx.xxxxxx@xxxx.xxxx.xx>; Brendon Gibson <BGibson@calibrepartners.co.nz>; Oliver Cherry <[s 9\(2\)\(a\) \[redacted\]](mailto:s 9(2)(a) [redacted])>; Robert Pigou <xxxxxx.xxxxxx@xxxx.xxxx.xx>; Mark Reese <Mark.Reese@chapmantripp.com> <xxxx.xxxxxx@xxxxxxxxxxxxxx.xxx>; xxxxxx.xxxxxx@xxxxxxxxxxxxxx.xxx; Ben Methven <xxx.xxxxxxx@xxxxxxxxxxxxxx.xxx>; Bonita Morrissey Smith <[s 9\(2\)\(a\) \[redacted\]](mailto:s 9(2)(a) [redacted])>; Freddie Beaumont <xxxxxx.xxxxxx@xxxxxxxxxxxxxx.xxx>
Subject: RE: RAL Progress Update [UNCLASSIFIED]

Good morning Martin,

Thanks very much for sharing this with me – I have no issues with the comms plan you attached, please do share with your senior management.

Nāku, nā

Erika Harrison (she/her/Ms)

PRINCIPAL ENGAGEMENT AND COMMUNICATIONS ADVISOR

Communications and Engagement, Kānoa – Regional Economic Development and Investment Unit
Ministry of Business, Innovation & Employment

From: Martin Burrows <xxxxxxx@xxxxxxxxxxxxxxxx.xx.xx >
Sent: Thursday, 26 October 2023 6:32 PM
To: Erika Harrison <xxxxx.xxxxxx@xxxx.xxxx.xx >
Cc: Shaun Brown <xxxxx.xxxxx@xxxx.xxxx.xx >; Josh Hercus <xxxx.xxxxx@xxxx.xxxx.xx >; Adam Wood <xxxx.xxxx@xxxx.xxxx.xx >; Philippa Harray <xxxxxxx.xxxxx@xxxx.xxxx.xx >; Brendon Gibson <BGibson@calibrepartners.co.nz>; Oliver Cherrys s 9(2)(a) Robert Pigou <xxxxxx.xxxxx@xxxx.xxxx.xx >; Mark Reese (Mark.Reese@chapmantripp.com) <xxxx.xxxx@xxxxxxxxxxxx.xx >; xxxxxxx.xxxxx@xxxxxxxxxxxx.xx >; Ben Methven <xx.xxxxxx@xxxxxxxxxxxx.xx >; Bonita Morrissey Smith s 9(2)(a) Freddie Beaumont <xxxxxx.xxxxxx@xxxxxxxxxxxx.xx >
Subject: RE: RAL Progress Update [UNCLASSIFIED]

Hi Erica,

The draft comms updated to reflect discussions with Robert this afternoon is attached.

We have removed the draft media statement as we understand it is Robert's preference for us not to issue one at this stage.

The attached is therefore distilled down to key themes and messaging for the staff meeting.

The staff meeting is scheduled for 3pm tomorrow afternoon and will be held via Teams.

We would like to share the attached with RAL senior management tomorrow morning if possible and the Liquidators (who have seen a previous iteration) but won't do that until we have your feedback.

Thanks

 **Martin Burrows**
Executive Director
Advisory | Restructuring

m s 9(2)(a) p +64 9 919 7481 calibrepartners.co.nz

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From: Erika Harrison <xxxxx.xxxxxx@xxxx.xxxx.xx >
Sent: Thursday, October 26, 2023 4:01 PM
To: Martin Burrows <xxxxxxx@xxxxxxxxxxxxxxxx.xx.xx >
Cc: Shaun Brown <xxxxx.xxxxx@xxxx.xxxx.xx >; Josh Hercus <xxxx.xxxxx@xxxx.xxxx.xx >
Subject: RE: RAL Progress Update [UNCLASSIFIED]

Kia ora Martin,

I'm part of the team at Kānoa/MBIE, providing some comms support for this. It looks like there is a final version of this document incorporating feedback you've received – would I be able to see it?

I understand there is likely to be a meeting tomorrow with affected staff, letting them know of events. What time is this planned for, and (if you are planning to issue it proactively) when are you planning to issue the media statement? We may proactively put a brief 'news item' on our own website to frontfoot media interest, and want to make sure our timing dovetails.

Nāku, nā

Erika Harrison (she/her/Ms)

PRINCIPAL ENGAGEMENT AND COMMUNICATIONS ADVISOR

Communications and Engagement, Kānoa – Regional Economic Development and Investment Unit
Ministry of Business, Innovation & Employment

.@.. | Mobile: +s 9(2)(a)

15 Stout Street, Wellington Central, Wellington 6011



Kānoa
Regional Economic Development
& Investment Unit



MINISTRY OF BUSINESS,
INNOVATION & EMPLOYMENT
HĪKINA WHAKATUTUKI

Te Kāwanatanga o Aotearoa
New Zealand Government

From: Martin Burrows <xxxxxxxx@xxxxxxxxxxxxxxxx.xx.xx>
Sent: Friday, 20 October 2023 11:16 am
To: Shaun Brown <xxxxx.xxxxx@xxxx.xxxx.xx>; Josh Hercus <Josh.Hercus@mbie.govt.nz>
Subject: FW: RAL Progress Update

Hi gents,

Do you know if there were any further comments from your side on this draft comms?

It would be good to get across to PWC.

Thanks



Martin Burrows
Executive Director
Advisory | Restructuring

m s 9(2)(a) p +64 9 919 7481 calibrepartners.co.nz

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From: Mark Reese <Mark.Reese@chapmantripp.com>
Sent: Thursday, October 19, 2023 1:34 PM
To: Martin Burrows <xxxxxxxx@xxxxxxxxxxxxxxxx.xx.xx>; Ben Methven <xxx.xxxxxx@xxxxxxxxxxxx.xx>; Bonita Morrissey Smith <xxxxxxxx@xxxxxxxxxxxx.xx>; Freddie Beaumont <xxxxxxxx@xxxxxxxxxxxx.xx>; Shaun Brown <xxxxx.xxxxx@xxxx.xxxx.xx>; Josh Hercus <xxx.xxxxxx@xxxx.xxxx.xx>; Murray Beatson <xxxxxx.xxxxxx@xxxx.xxxx.xx>; Robert Pigou <xxxxxx.xxxxx@xxxx.xxxx.xx>; Michael Harper <xxxxxxxx@xxxxxxxxxxxx.xx>
Cc: Brendon Gibson <BGibson@calibrepartners.co.nz>; Oliver Cherry s 9(2)(a)
Subject: RE: RAL Progress Update

Martin

s 9(2)(h)

Thank
Mark

MARK REESE
PARTNER
Chapman Tripp

D: +64 4 498 4933
M: +64 27 231 1925

LEGAL ADMINISTRATOR: s 9(2)(a) | D: +s 9(2)(a)

www.chapmantripp.com

From: Martin Burrows <xxxxxxxx@xxxxxxxxxxxxxxxx.xx.xx>
Sent: Thursday, 19 October 2023 9:59 am
To: Mark Reese <xxxxx.xxxxx@xxxxxxxxxxxx.xx>; Ben Methven <xxx.xxxxxx@xxxxxxxxxxxx.xx>; Bonita Morrissey Smith <xxxxxxxx@xxxxxxxxxxxx.xx>; Freddie Beaumont <xxxxxxxx@xxxxxxxxxxxx.xx>; Shaun Brown <xxxxx.xxxxx@xxxx.xxxx.xx>; Josh Hercus <xxx.xxxxxx@xxxx.xxxx.xx>; Murray Beatson <xxxxxx.xxxxxx@xxxx.xxxx.xx>; Robert Pigou <xxxxxx.xxxxx@xxxx.xxxx.xx>; Michael Harper <xxxxxxxx@xxxxxxxxxxxx.xx>
Cc: Brendon Gibson <BGibson@calibrepartners.co.nz>; Oliver Cherry s 9(2)(a)
Subject: RAL Progress Update

Hi all,

We and Chapman Tripp have made good progress on several fronts over the past 24 hours:

Out of Scope

- [Redacted]
- [Redacted]
- [Redacted]

Out of Scope

- [Redacted]
- [Redacted]

Out of Scope

- [Redacted]
- [Redacted]

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- The Receivership funding agreement is now largely agreed subject to final review by s 9(2)(j)

Out of Scope

- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

[Redacted]

- [Redacted]
- [Redacted]
- [Redacted]

[Redacted]

- [Redacted]

Subject to Kanoa's progress we think we are in good shape to formalise appointment next week if that is appropriate.

We are available to discuss next steps as required.

Regards

 **Martin Burrows**
Executive Director
Advisory | Restructuring

m +s 9(2)(a) p +64 9 919 7481 calibrepartners.co.nz

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DRAFT NEWS STORY FOR GROW REGIONS

27 October 2023

Crown Receiver appointed for Ruapehu Alpine Lifts

Ruapehu Alpine Lifts (RAL) has been placed into Crown-appointed receivership.

Calibre Partners has been appointed receiver.

“The many communities directly and indirectly affected by operations on Mt Ruapehu have been taken into account in coming to this decision,” says Head of Kānoa Robert Pigou.

“The purpose of placing the company into receivership is to provide time for decisions to be made on the future of RAL, in the interest of ensuring the best lasting outcome for these communities.”

This decision follows the Government’s agreement earlier this month to provide additional loan funding of \$4.3 million to support RAL until further decisions can be made on the pathway forward for operations on Mt Ruapehu.

[ENDS]

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From: [Martin Burrows](#)
To: [Philippa Harray](#)
Subject: RE: RAL Progress Update - Comms approach for today's receivership announcement [UNCLASSIFIED]
Date: Friday, 27 October 2023 2:10:50 pm
Attachments: [image003.png](#)
[image004.png](#)

Thanks Philippa, good catch



m s 9(2)(a) p +64 9 919 7481 calibrepartners.co.nz

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From: Philippa Harray <xxxxxxxxxxxx@xxx.xxx.xx>
Sent: Friday, October 27, 2023 1:46 PM
To: Martin Burrows <xxxxxxxxxxxxxxxxxx.xx.xx>; Josh Hercus <Josh.Hercus@xxx.xxx.xx>; Erika Harrison <xxxxx.xxxxxxx@xxx.xxx.xx>; Sarah Harpur Ruigrok <xxxxxxxxxxxxxxxx@xxx.xxx.xx>
Cc: Shaun Brown <xxxxx.xxxxx@xxx.xxx.xx>; Adam Wood <xxxx.xxxx@xxx.xxx.nz>; Brendon Gibson <xxxxxxx@xxxxxxxxxxxxxxxxxx.xx.xx>; Oliver Cherrys s 9(2)(a) >; Robert Pigou <xxxxxx.xxxx@xxx.xxx.xx>; Mark Reese (Mark.Reese@chapmantripp.com) <xxxx.xxxxx@xxxxxxxxxxxxxxxx.xx>; xxxxxxx.xxxxx@xxxxxxxxxxxxxxxx.xx; Ben Methven <xxx.xxxxx@xxxxxxxxxxxxxxxx.xx>; Bonita Morrissey Smith s 9(2)(a) ; Freddie Beaumont <xxxxxxx.xxxxxxx@xxxxxxxxxxxxxxxx.xx>; Michelle Paki <xxxxxxxx.xxxxx@xxx.xxx.xx>
Subject: RE: RAL Progress Update - Comms approach for today's receivership announcement [UNCLASSIFIED]

Small suggestions from me on the **attached**. I have no issues with the email below. Thanks for the redraft.
Philippa

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27 October 2023

Calibre Partners

Level 21,
88 Shortland Street,
Auckland Central,
Auckland, 1010,
New Zealand

APPOINTMENT OF RECEIVERS OF RUAPEHU ALPINE LIFTS LIMITED (IN LIQUIDATION)

- 1 Under the RAL loans sale and purchase agreement dated Crown Regional Holdings Limited (*Appointor*) purchased and assumed, amongst other assets and obligations, all of ANZ Bank New Zealand Limited's (*ANZ*) right, title and interest in any cause of action or remedy under or in connection with, amongst other documents, a General Security Agreement between ANZ and Ruapehu Alpine Lifts Limited (In Liquidation) (*Grantor*) dated 12 April 2007 (*GSA*).
- 2 Accordingly, the Appointer has assumed the power to appoint a receiver of the Grantor under clause 8 of the GSA. That power is now exercisable because a Default (as defined under the GSA) has occurred.
- 3 The Appointor now exercises that power by appointing Brendon James Gibson and Neale Jackson of Calibre Partners, Level 21, 88 Shortland Street, Auckland Central, Auckland, 1010, New Zealand jointly and severally to be receivers and managers of all of the Grantor's property, being the property charged by the GSA, with all the powers conferred by, and subject to the terms and conditions of, the GSA.

Signed by **Crown Regional Holdings Limited**
by its authorised signatory:



Date: 27 October 2023

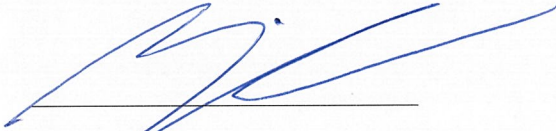
In the presence of:



Name: Tania Simone Paweska
Occupation: Executive Assistant
Date: 27 October 2023

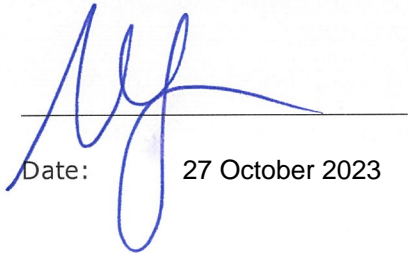
We, Brendon James Gibson and Neale Jackson, accept appointment as receivers and managers of Ruapehu Alpine Lifts Limited (In Liquidation).

Signed by **Brendon James Gibson**



Date: 27 October 2023

Signed by **Neale Jackson**



Date: 27 October 2023

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