



OUR REF 18/67/2

YOUR REF

OFFICE OF THE MĀORI TRUSTEE

NGĀ WAI E RUA BUILDING
CNR LOWE STREET & READS QUAY
PO BOX 140, GISBORNE

TELEPHONE (06) 868-9035
FACSIMILE (06) 868-0207
E-Mail: mto.tairawhiti@tpk.govt.nz

15 July 2002

To the responsible trustees of Whakapaupakihi 5

Kia ora,

RE: WHAKAPAUPAKIHI 5 – EXTENSION OF LEASE

I refer to my letter of 12 March 2002 and a letter from Mangatu Blocks of 14 June 2002 (*copies enclosed*), which are self-explanatory.

In discussions with some of the responsible trustees of the Whakapaupakihi 5 block, a meeting has been scheduled for **Monday, 29 July 2002 in the Maori Trust Office, Nga Wai e Rua Building, Corner of Reads Quay & Lowe Street, Gisborne at 11.00 am**. The purpose of the meeting will be to discuss with Mangatu Blocks the terms of the extension of the lease.

If you have any queries, please do not hesitate to contact me.

Naku noa

Na VHG Goldsmith
For MAORI TRUSTEE
(*encls.*)



18/67/2

RECEIVED

18 JUN 2002

MAORI TRUST OFFICE GISBORNE

14 June 2002

Mr VHG Goldsmith
Office of the Maori Trustee
PO Box 140
GISBORNE

Dear Sir

WHAKAPAUPAKIHI 5
OUR REF: M3LD-L024

Thank you for your letter of 12 March 2002.

Mangatu Blocks Incorporation would be interested in an extension of the lease for a further two years.

I look forward to meeting to discuss this matter.

Yours sincerely

JD Campbell
FINANCIAL CONTROLLER

COPY

MANGATU BLOCKS INCORPORATION

266-268 CHILDERS ROAD P O BOX 420 GISBORNE NEW ZEALAND TEL +64-6-867 1369 FAX +64-6-867 9541

12 March 2002

To the responsible trustees of Whakapaupakihi 5

Kia ora,

WHAKAPAUPAKIHI 5 – INSPECTION

Our lease inspector recently completed an inspection of the above property and reports as follows:

Buildings:

- House – Recently spent approximately \$4600.00 on the house, new aluminium windows, shower over bath, etc. This summer the roof will be prepared and painted outside (*walls and roof.*)
- Woolshed – New corrugated iron roof. Now a sound and neat well maintained building.
- Shearer's quarters – Has new corrugated iron roof and new treated timber framing under the verandah roof. The wooden windows are fixed and prepared for painting this summer.

Fences:

- All fences are in good stock-proof condition.

Drains:

- Nil.

Yards, gates, etc:

- Covered sheep yards are relatively new and in very good condition.
- Gates are good.
- Large bridge across the stream.

Land cover maintenance:

- The hill is in good top-dressed pasture.
- The flats are in average pasture with rushes in places.
- No noxious weeds seen.

COPY

Soil maintenance:

Pastures are well top-dressed.

- Stream erosion was threatening the woolshed, but lots of boulders have been placed to prevent future erosion.
- No cropping is done.

Water supply:

- Dam built on the hill behind the house, which supplies a poly tank below the dam, then gravity fed to all buildings (*cost \$4000.00.*)

Improvements since last inspection on 15 December 1999:

- Work done on water supply.
- New roof on wool shed and shearer's quarters.
- Improvement to the house and shearer's quarters

The Maori Trustee acts as your agent in respect of the Whakapaupakihi 5, with the lease expiring on **30 July 2005**. In previous discussions with the majority of the Trustees, it was agreed that the Trustees *consider* an extension of the existing lease to Mangatu Blocks. The reasoning being that it would align the expiry of the lease with the expiries of the lease's for the Whakapaupakihi 2 and 6 & 7 blocks. This *may* make it advantageous for the collective blocks to provide scale to the market and better returns to the owners.

The Maori Trustee has signalled to Mangatu blocks this intention and whether they would be interested in a possible extension of the lease. As you are aware leases can take various forms, from formal leases to grazing tenancies. This will need to be decided upon when the Mangatu Committee of Management responds formally to the proposal.

The Maori Trustee will keep you informed of any developments.

If you have any queries, please contact me

Naku noa,



Na VHG Goldsmith
for MAORI TRUSTEE

COPY