PUKEROA ORUAWHATA
TRUST

For Immediate Release
15 February, 2024

Change at the helm for Pukeroa Oruawhata Trust

Pukeroa Oruawhata Trust have announced its long-standing Chair, Malcolm Short, will retire at this year's trustee election. To ensure a smooth leadership transition, David Tapsell has been unanimously elected by the trustees as Chair, and Tina Ngatai Deputy Chair, of the Pukeroa Oruawhata Trust and group of companies, effective today.

The trustees acknowledge the significant contribution that Mr Short has made to Pukeroa Oruawhata Trust including during his time as Chair since 1984.

A celebration to recognise Mr Short's contribution will be held later in the year. Trustees also offered a new role for Mr Short as Patron of the Trust given his unique contribution and standing.

Following a period of rapid growth over a number of decades, the Trust will now move to a new phase of consolidation, including debt management, with a strong focus on optimising its current holdings, operations and governance.

New projects and opportunities will only be considered in light of this approach and non-debt investment options. The trustees note that Pukeroa is not immune from the tighter global and national economic outlook, and they will adapt its operations and asset management accordingly.

Pukeroa is committed to collaborating closely with other Ngāti Whakaue entities, alongside continuing and accelerating dialogue with the Crown and Rotorua Lakes Council to fully complete outstanding matters from the 1993 Settlement.

The Trustees look forward to continuing the Pukeroa legacy for the benefit of our owners and current and future generations of Ngāti Whakaue.