



**Auckland Regional
Holdings**

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Media Release

7 June 2007

America's Cup bases available for 2011 defence

The existing America's Cup bases in Halsey St will certainly be made available for any defence of the America's Cup in Auckland in 2011, despite the area being readied for redevelopment.

Chair of Auckland Regional Holdings, Judith Basset, says: "I am thrilled at New Zealand winning the Louis Vuitton Cup, and now challenging for the America's Cup."

"The team can sail in the confidence that if they win the Cup, they will have space made available for a team base in the Viaduct Harbour," says Mrs Bassett.

Since the last America's Cup defence in 2003, several of the former challenger bases on land owned by the private property developer, Viaduct Harbour Holdings Ltd, have been demolished and new apartments built. There are still two cup bases, including the old Team New Zealand base and the former Alinghi base, on the Halsey St reclamation and three bases on the Halsey St Wharf.

The bases on the Halsey St reclamation – the reclaimed land on the eastern side of Halsey St from Madden to Jellicoe streets – are owned by America's Cup Village Limited, a subsidiary of Auckland Regional Holdings (ARH). The Halsey St Wharf, the wharf area north of Jellicoe St, is owned by ARH,

ARH is the investment management entity which is the investor, land owner and promoter of the redevelopment of the entire Western Reclamation/Tank Farm area. The ARC Group (ARH, ARC, ARTA) is committed to making the existing bases available for a regatta in 2011 should Emirates Team New Zealand defeat Alinghi next month. The bases would be leased at a normal commercial rate.

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Key facts about ARH

- Auckland Regional Holdings (ARH) is a statutory investment management entity established under the Local Government (Auckland) Amendment Act 2004
- As a statutory entity, ARH is not a company, although it has an independent Board
- It has assets of \$1.5 billion, including 100% ownership of Ports of Auckland and property in the Viaduct Basin and a large treasury portfolio
- The sole beneficiary of the ARH fund is the Auckland Regional Council which uses money from ARH's investment returns to fund regional transport and stormwater programmes
- ARH plans to distribute \$1 billion to the ARC over the next decade
- Since inception, ARH has distributed \$233 million to the ARC. In the last financial year it distributed \$90 million.
- ARH is part of the ARC Group. It has certain statutory, financial and governance responsibilities and obligations to the ARC

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