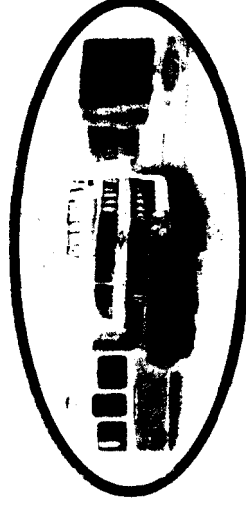


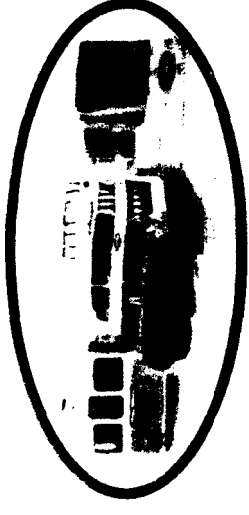
## **This year's progress:**

- June – Heads of Agreement signed with Tranz Rail.
- September – Stepped access payments for NIMT ratified by Councils.
- October – agreement from Councils on formation of a LATE to hold the assets.
- October – Infrastructure Auckland agrees to fund \$30m.
- Now – opportunity to change terms to “double assignment” for Councils’ decision.



# **We need a partnership with Central Government**

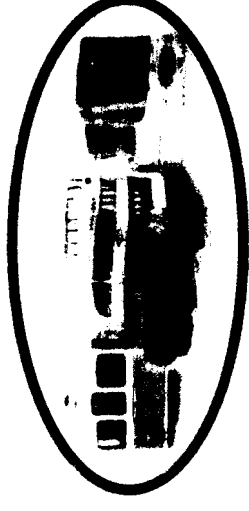
- For funding through Transfund.
- For lease signover from NZ Railways Corporation.
- To resolve national rail policy issues (offer from PM's office to work with Auckland)
- Region and Government have differing timeframes.



# **National Rail Policy: What options are available?**

- Renationalise?
- Buy controlling share in Tranz Rail?
- Buy back lease and tracks for whole country off Tranz Rail?
- Regulate to ensure third party access to tracks?
- Kiwi share?
- Purchase Tranz Metro?

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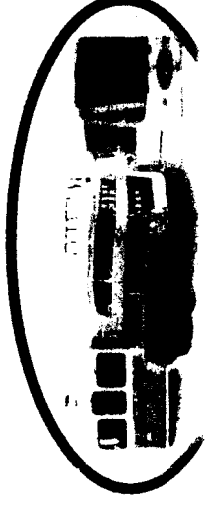


## **Proposed changes to the HoA**

It's not a price increase, it's a different way of paying for the corridors...

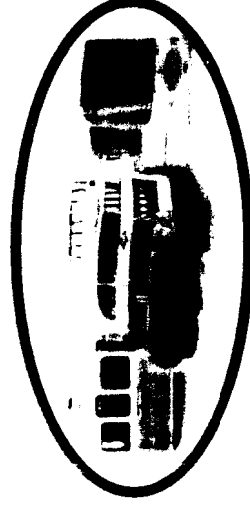
### **Current HoA:**

- \$65m upfront + \$2.25m-\$4.25m p.a. for 70 years
- Gets NZRC lease for tracks and stations on the west and isthmus lines.
- Buys stations on the NIMT
- Gets access to NIMT for 80-126 trips/day.



## Double Assignment:

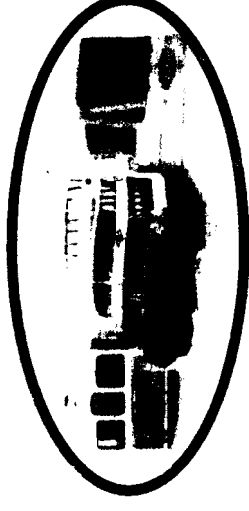
- \$112m upfront; Tranz Rail pays region \$2m p.a. for freight access.
- Region buys tracks, stations, etc. for whole region from Swanson to Pukekohe.
- Gets NZRC lease assigned for whole region.
- Option for extension to Helensville at no cost.



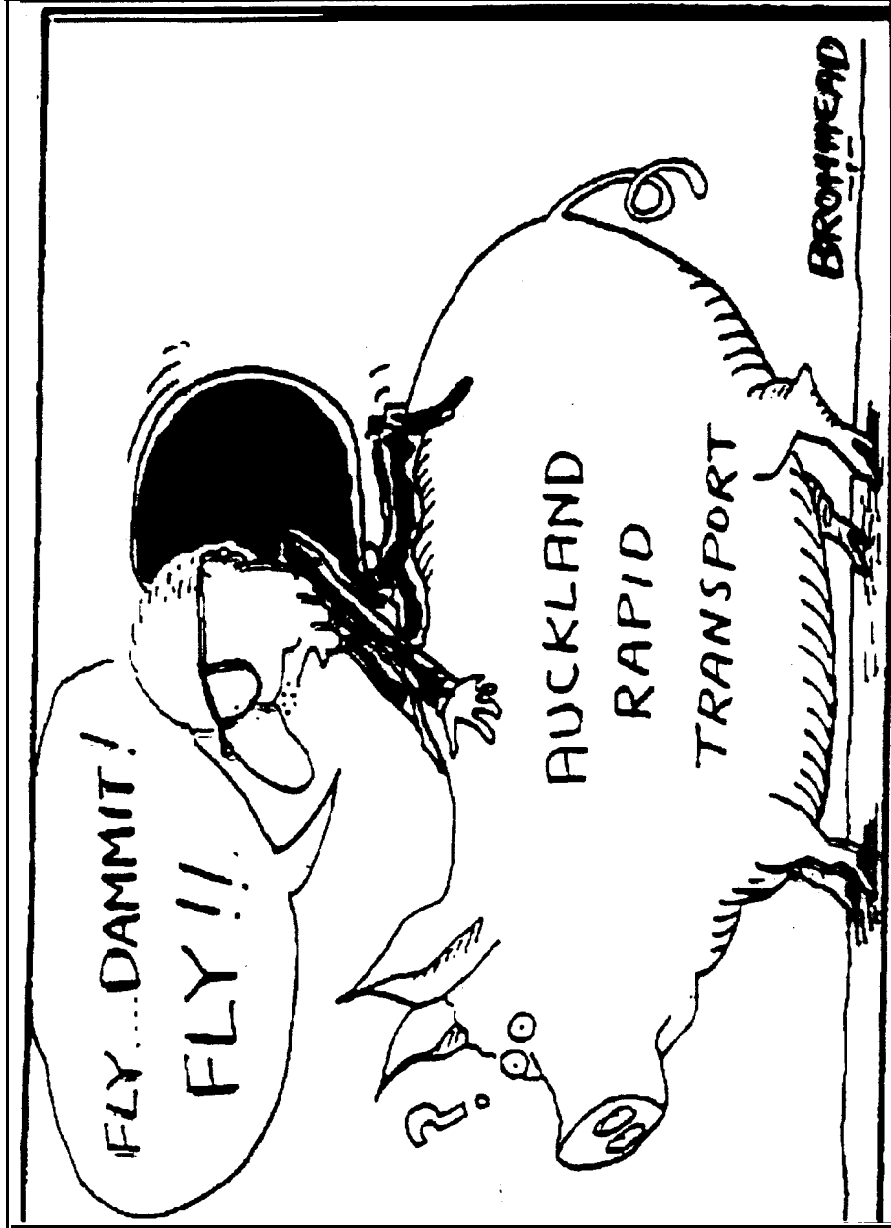
# Benefits of Double Assignment

- Returns the full regional network to public control
- Best situation for competitive tendering
- Integrated train control across the region
- Region keeps value of development.
- Region has airspace rights and 'gets potential income.
- Lower financing costs for development.
- Region has control – Growth Strategy aims can be achieved.

AUCKLAND REGIONAL  
Rapid Transit Network



# Pigs can fly!



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Rapid Transit Network

