

WellingtonNZ

Wellington Regional Economic Development Agency Limited

STATEMENT OF INTENT 2025-2028

Contents

3	Mihi
4	Statement from the Chair and Chief Executive
5	Our role, purpose and strategy for 2025-28
14	Meeting the specific requirements of the Statement of Expectation
24	Performance metrics
31	Financial summary
33	Risks to KPI achievement
37	Appendices

E tu noa ana ngā maunga whakahi i te rohe whānui o Te Upoko o te Ika a Māui. Mihi atu ana ki ngā iwi, ngā manawhenua o Te Whanganui a Tara, o Te Awakairangi, o Wairarapa, o Kāpiti, o Porirua hoki.

Ngā mihi hoki ki ngā iti, ki ngā rahi e noho ana i ngā takiwā nei. Koutou hoki ngā taurahere me te hunga o te Moana Nui a Kiwa.

Rātou te hunga mate, kua poto ki tua o te ārai, e moe, okioki e.

Te hunga ora e kawe ana ngā ahi kā, me tēnā toi, te auaha pai me te whai rawa o Te Upoko o te Ika, tēnā koutou katoa.

The many mountains of Te Upoko o te Ika a Māui (head of the fish of Māui) stand proud.

We acknowledge the mana whenua people of the region, of Wellington, Hutt Valley, Wairarapa, Kāpiti and Porirua.

We acknowledge all peoples and the many communities of the Pacific Islands.

To those that have passed – we acknowledge you in your eternal rest.

To those who maintain the fires of residence, the pursuit of innovation and creativity here in the wider Wellington region, we acknowledge you too.



Statement from the Chair and Chief Executive

This Statement of Intent (SOI) reflects our optimism about the future for our city and region. This is founded on the significant opportunities that we see for economic growth – particularly in the science, technology, screen, and the creative industries. It recognises the current investment in infrastructure across the region and the advantages we have as a capital city with a strong network of universities and public research organisations; a leader in environmental sustainability and the events capital of our country.

The region is diverse, from the beaches of Kāpiti to the agricultural innovation of the Wairarapa and the energy and jobs being generated in the major cities: Porirua, Upper and Lower Hutt and Wellington. The people of this place are as diverse as its topography. This is a tolerant, progressive region which attracts thinkers, activists, scientists, entrepreneurs, writers, artists, musicians and creatives.

The SOI reflects the focus that we believe is required to best ensure the region seizes the opportunities available to it. WellingtonNZ cannot do everything, but it is important that everything we do makes a positive impact. Our choices are based on strategies developed with the involvement of people in the key sectors.

Our high-level priorities have not changed. WellingtonNZ is about jobs, events and collaboration. Our specific focus areas (for the third year of our five year strategy) are screen and technology innovation, tourists, events and the delivery of our regional economic development plan.

The Letter of Expectation identifies some new priorities:

- The establishment of a team to realise the full potential of Tākina,
- Additional efforts to further enhance the strength and dynamism of our tech and screen sectors; and
- An expanded role in supporting CBD businesses as the development of the city progresses.

WellingtonNZ is being asked to do a lot, with no additional funding yet assigned to a number of the additional work areas. We are ready to respond to these requests and confident that we can deliver, but we do need to be sustainably funded to deliver the impact our shareholders and communities are seeking.

WellingtonNZ is a small team of people who are highly skilled and passionate about the Wellington region. We are determined to make a difference for the long-term and we understand that to create impact requires us to think and work harder, to take more risks, and to work actively and highly collaboratively with others to unlock the potential of this remarkable place.

Ngā mihi nui,

Tracey Bridges, Chair & Mark Oldershaw, Chief Executive

OUR ROLE, PURPOSE AND STRATEGY

Our role and purpose

Who we are

WellingtonNZ is the Wellington region's economic development and promotions agency. We are a Council Controlled Organisation (CCO) with our shareholders being Wellington City Council (WCC – 80%) and Greater Wellington Regional Council (GWRC – 20%). We are responsible to our two shareholders and are governed by an independent Board of Directors, which are appointed by them. We also report to the Wellington Regional Leadership Committee (WRLC), which brings together the councils, iwi and central government in the Wellington-Wairarapa-Horowhenua region, on the implementation of the Regional Economic Development Plan.

Funding for WellingtonNZ activities comes from the two shareholding councils, central government agencies who contract us to perform specific services, and a range of private sector partners. We are committed to the success of this region and to living our values – better together, passionately curious, and choose joy, each day.

WellingtonNZ is the sole shareholder of a subsidiary company, Creative HQ Ltd. Creative HQ is an eco-system builder, and provides business incubation, acceleration, and innovation services. This is so that early stage founders are surrounded by the culture and capital they need to grow successful, high-growth, investible and export-ready businesses. The WellingtonNZ Board governs Creative HQ, and the CEO of Creative HQ participates in the WNZ Senior Leadership Team and reports to the WellingtonNZ Board Chair. The focus of Creative HQ is to implement the Technology Strategy, to build the region's tech ecosystem and create jobs in our region.

Our purpose

Our vision is that the Wellington regional economy is thriving, with more people participating in the benefits. This means more opportunities for people to study, work, enjoy, and participate in all that the region has to offer. **To contribute to this vision, our mission is: to create a thriving Wellington region for all.**

This mission reflects our central role in creating jobs for the future and placemaking, and our focus on doing this in a way that benefits the most people in our region.

Our ambition is consistent with the regions and the Government's Economic Growth agenda: Driving economic growth is critical for improving our quality of life – strengthening local businesses, lifting incomes, and creating opportunity across New Zealand. The purpose is not only to secure the growth we know is possible, but to see the benefits flow to all the people of this region.

The investment shareholders make in WellingtonNZ pays real dividends. **The direct economic impact of our activity and interventions in 2023/24 was reported to contribute \$230 million to our region.** This demonstrates the importance of our work and of sustaining investment in our programmes for the long-term benefit of the people of the region.

Direct economic impact of
our activity and interventions

\$230m

Our values

Our purpose and values which bring to life WellingtonNZ's aspired culture:

Better together	• We are collaborative • We back each other • We celebrate our differences and experiences • We create and share ideas together • We focus on teamwork and empower individual brilliance
Passionately curious	• We are brave • We think differently and give it a go • We seek to understand before being understood • We embrace the possibilities of tomorrow
Choose joy	• We bring and share joy in our work everyday • We celebrate our wins and learn from our losses • We have fun and get the mahi (work) done • We give praise and recognition

Our people – and our strategy to support and develop them

Our people are our biggest asset and our biggest expense. In a challenging employment environment, we are focused on creating a thriving workplace that helps us deliver the greatest opportunities for our people and positive impact in the region we serve.

Our people challenges are not unique. We are a small organisation with big goals operating within tight budgets, resulting in capacity restraints that hinder our ability to deliver on all expectations. We need to attract the best talent to ensure we have the greatest chance of successfully delivering on our vision. Our people want transparent leadership, a diverse and culturally capable workforce, access to training, development and other growth opportunities, and clear information on how they can work within our policies and guidelines to simply get on with delivering outcomes. As funding is eroded by inflationary pressures, and with limited capacity for our shareholders to increase that funding, we must also work out how we pay fair and competitive remuneration.

Our people strategy is built around initiatives which will protect our strengths, but also capture efficiencies and deliver our people and culture basics well, to ensure we can focus on more value-creating work. We will sharpen our recruitment tools, partner with others for learning and development, and use data more effectively to make decisions.

We are working to position our small People and Culture team as the enablers of skilled and confident people leaders, the broker of culture and capability tools, and the provider of efficient core employee services. We need to lift culture, engagement and performance within the constraints we have. We are putting a more deliberate focus on our people leaders, to ensure they are empowered with the right skills, tools, and have clear expectations. This will increase efficiency. We need to find better ways to work together. We prefer to grow our talent from within, deepening capability and creating opportunities for our people.

Good employer

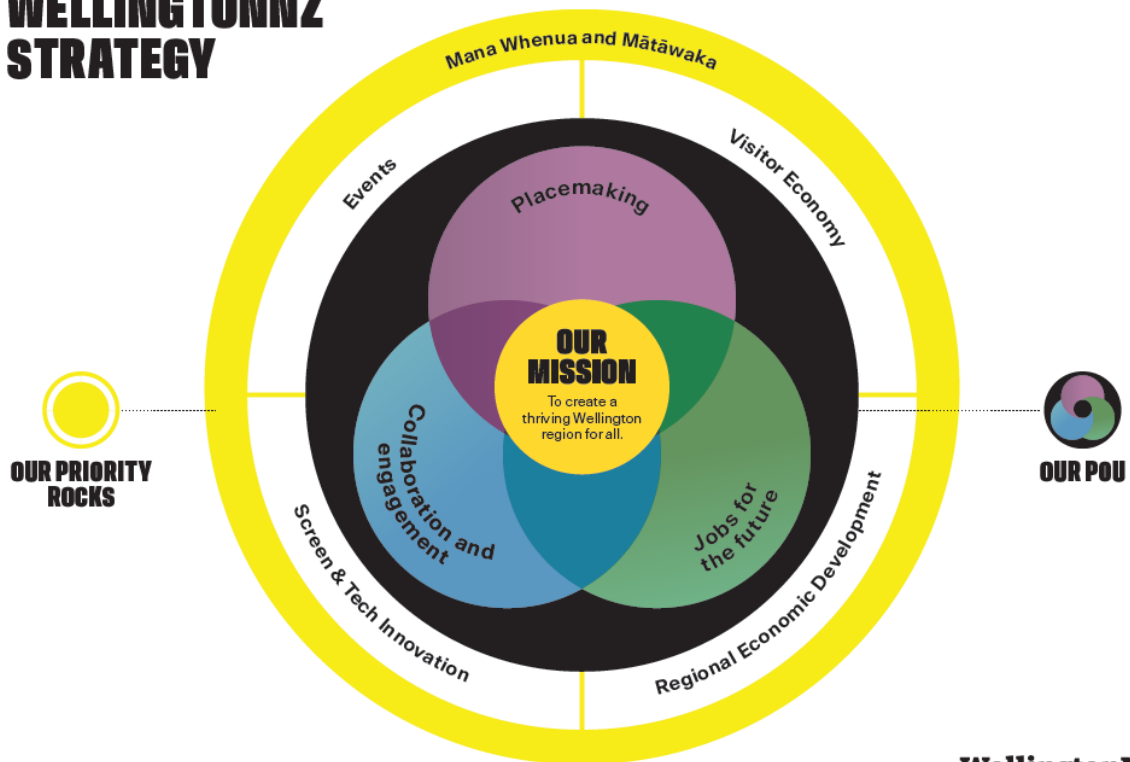
In line with the Local Government Act 2002, WellingtonNZ is committed to being a good employer by providing fair, equitable, and supportive employment practices.

Maintain our living wage commitment

WellingtonNZ is dedicated to ensuring all employees, including those within our contracted workforce, receive a living wage.

Our strategy for 2025-28

WELLINGTONNZ STRATEGY



How we determined our strategy: the three pou

A thriving economy is essential for the wellbeing of the people of this region. It provides job opportunities, higher wages, and a higher living standard for residents. It also builds business confidence, provides business opportunities and attracts more investment into the region. Our mission is to create a thriving Wellington region for all. This recognises that the purpose of the organisation is not simply to drive economic growth as expressed in our job or GDP numbers. It is to enhance the lives of the people of our region.

In developing our work programme and priorities for 2025/26, we have carefully considered the terms of the Statement of Expectation and of the various WCC and GWRC strategies which it refers to. Context is important, and this SOI is particularly focused on helping businesses and residents address the immediate challenges of rising costs, tough economic conditions, and shrinking discretionary income and margins. Our strategic focus on Placemaking and Jobs for The Future reflects our assessment that in the current environment, events, conventions, and exhibitions will provide the most immediate stimulus for businesses. That job growth is best delivered in the creative industries: technology, screen and advanced manufacturing.

Our strategic framework helps us to manage the challenge in balancing our commitment to Wellington City and its commercial and residential rate payers, who are the primary funders of our programmes, with our wider responsibility to the region using the regional targeted rate.

Our Regional Economic Development Plan guides the long-term direction of our economy. It identifies issues and opportunities in key focus areas and helps prioritise initiatives to contribute towards creating decent jobs for our growing population, and continuously improving quality of life in our region. We believe that we are stronger when we align as a region, and we know that such alignment will be essential if we are to attract central Government support and investment.

The focus on collaboration and engagement reflects the reality of our resourcing: Partnership is critical to us delivering to shareholder requirements – we can't do it on our own. Finally, our work programme for 2025/26 seeks to target our delivery in areas in which we believe we can make a significant difference over a number of years. The section below provides brief information on our intentions in each area.

How we prioritise our work: the five 'rocks'

Mana whenua and Māori in the region

We acknowledge all Māori communities within the region of Te Upoko o te Ika a Māui, both mana whenua and the many others who have chosen to come, live, raise their whānau, and work here. Our ambition is to become a trusted partner and work alongside these communities and contribute to the improvement of broad economic and quality of life outcomes.

Te Ōhanga Māori continues to be a strong, growing, unique, and diversified component of the New Zealand economy. The Māori asset base across Aotearoa has grown from \$69 billion in 2018 to \$119 billion in 2023. Lifting the production on Māori freehold land is considered a significant opportunity.

Our strategic focus is on supporting the growth of Māori businesses, particularly SMEs, and working with enablers such as business networks, and central and local government agencies. Some Māori-specific initiatives include our partnership with Te Matarau a Māui, our support for a range of projects in tourism, business and skills development, screen (particularly through our UNESCO Creative City of Film programmes), and through the Regional Economic Development Plan (REDP) projects.

We recognise our responsibility to operate in a way that is consistent with the principles of Te Tiriti o Waitangi. We will do this by growing our own capability and understanding, and by sharing the resources and capability of our shareholders where possible.

Events

Events deliver for our region. They attract people here, drive bed nights, visitor spending, and spending by residents. The spend for out of region events generated \$110.31m in 2023/24. They deliver significant reputational benefits for our city and social benefits for our community. Events support our hospitality, accommodation, and retail sectors, and provide significant work for the local events and creative sectors. They add excitement and energy to the city. Tākina Wellington Convention and Exhibition Centre has added to this momentum.

Out of region spend from events

\$110m

For all these reasons, this continues to be a strong focus area for us. We will work with promoters and artists to attract and market a diverse range of events in the venues we operate. We will also bring major events to our region, such as international artists, sports attractions, business events, conferences and blockbuster exhibitions, in association with partners such as the Wellington Regional Stadium Trust.

We will take a more active role in managing Tākina, build the brand, raise awareness of the venue, help attract suitable conferences and events, and build relationships in the exhibition space. We will build an audience for our exhibitions through careful selection of the programme, to cater to the wide range of interests across our diverse community.

Events provide real benefits, but our strategy is not risk free. Not all events and exhibitions will succeed. We acknowledge the substantial investment that the Wellington City Council puts into this area – both to support our ability to compete for and attract major events, and to maintain the venues. The seismic strengthening work required for some venues over the SOI period is significant, and we will work alongside WCC as it develops plans and progresses this work as a priority.

Technology and Screen Innovation

Technology

The technology sector in all its forms – including Software as a Service (SaaS) businesses, animation, gaming, bio-tech, fin-tech, agri-tech, clean-tech or advanced manufacturing – represents a major growth opportunity for our city and region. The strength of our ecosystem – Public Research Organisations, universities, established private players (Wētā FX, Trade Me, Xero, Datacom), and startups – gives us a real competitive advantage, and a significant part of our effort in this area is in contributing to and strengthening this ecosystem. The benefits of this sector in terms of economic development, include its ability to scale quickly, the “weightless” nature of many of its exports, and its relatively high wages.

A significant part of our work in this area is through our subsidiary Creative HQ, which will progress the ambitious work programmes underway to increase our region’s innovation ecosystem, grow the number of technology start-ups and support founders to scale their businesses and create new jobs. Resources permitting, this will include the following activity areas:

1. Raise the profile and increase the number of Wellington-based start ups.
2. Promote collaboration and connectivity. Support our existing high-growth companies to scale up their businesses.
3. Attract investment and international businesses to Wellington. Keep capital here so it flows to the next generation of businesses.
4. Promote tech careers to students and inspire the next generation of talent.
5. Promote equity through encouraging the participation of under-represented groups (women, Māori, Pasifika).

Screen

Screen provides significant opportunities and considerable financial and reputational benefits for our region. For example, the total revenue of screen business in Wellington was \$1.2b in 2021. The international and local film and TV productions we have supported, spent \$495 million in NZ in 2024/25. These included the ‘Avatar’ sequels, hit ‘Series After the Party’, and the Blumhouse horror ‘Wolfman’, which was based at Lane Street Studios and filmed across the region.

As the Regional Film Office, Screen Wellington has a strategy to attract projects to our region, harness creative talent, support the growth and export of ‘Creativetech’ businesses (film, VFX, animation, gaming), and amplify our UNESCO Creative City of Film programmes to create a more vibrant, sustainable, and inclusive region for filmmaking. This means elevating and promoting Māori stories and storytellers of the Wellington region. We will continue to support film productions, find locations, connect to support business, keep crews and communities safe by coordinating a consistent and streamlined service to the film industry, issuing more than 200 permits per year to film in public.

Spend by film and TV
productions we supported

\$495m

Tourism

Marketing and promoting our region to attract visitors is a core activity for WellingtonNZ and continues to drive positive economic growth. The value of the Visitor Economy to the Wellington RTO was worth \$2.12b in tourism expenditure in the last year. In recent years we have had to work hard in the face of pandemics, earthquakes, and infrastructure challenges to tell the stories of our city and region.

The tourism market (both domestically and internationally) is hugely competitive, and Wellington City is a key driver of success for the wider region. Continued effort and investment is required to ensure Wellington remains a desired destination and is included in the itineraries of those visiting our country.

In this competitive but resource-constrained context, our approach is to be creative, take some calculated risks in our own storytelling, and leverage the reach and financial investment of others, including strengthening our relationships with Tourism Industry Aotearoa, Tourism New Zealand, and New Zealand Story.

Value of visitor economy

\$2.1b

To create impact, we actively collaborate with all layers of the travel distribution chain bringing visitors to New Zealand. This includes trade journalists and influencers who can share our stories, leveraging our regions unique selling points, for example, Te Taiao / biodiversity, screen, our capital city status and iconic visitor attractions.

Our programme of work for Wellington City is shaped by Destination Pōneke, the Destination Management Plan developed in partnership with the WCC and a wide range of tourism stakeholders. Destination Pōneke provides the roadmap for how Wellington develops as a visitor destination. Like the Regional Economic Development Plan, Destination Pōneke is the key strategic framework that is focused on enhancing aspects of our city, so Wellington continues to be a great place to live, work, study and visit — and is ready for future change. At a regional level, we will continue to support initiatives that are contained within the Visitor Economy Sector of the Regional Economic Development Plan.

The importance of the visitor economy and the role that tourism plays in driving economic growth has been demonstrated by recent Government funding announcements for programmes that are focused on driving an immediate increase in the attraction of visitors to New Zealand. As the Wellington RTO, WellingtonNZ is positively engaged in the development of initiatives that will support the Government's objectives and drive growth into the Wellington region and beyond.

While growth in tourist numbers is a positive, such ambition must also consider the costs of delivery and infrastructure that most often sits at a local level. It is important that the use of funding from the International Visitor and Conservation Levy is applied where it can most effectively support the system. Furthermore, while it is unlikely that a national tourism levy (accommodation) will be in place in the current Government term, it is something that should be advocated for. The levy would provide a sustainable funding model for the local visitor economy, helping to mitigate cost pressures and support investment in attraction and infrastructure.

In 2025, we will again focus many of our consumer visitor attraction programmes on the domestic market, given it drives over 70% of our visitors and delivers the greatest economic impact for Wellington. We are conscious of the need to ensure we maintain a focus on the Australian market and will work in partnership with Tourism New Zealand to realise trade and PR opportunities. We will be active in supporting and developing Government funded growth

programmes in Australia and beyond. Outside of New Zealand we will be trade led, prioritising Australia, China and North America. We will continue to work in partnership with Tourism New Zealand, particularly in Australia, to leverage off its investment and build on the strong relationship we hold. We will increase our focus on North America to build on the success of our market development plans, which have driven positive growth in USA visitor spend through the leverage of key travel partnerships.

China remains a longer-term focus as does South East Asia, with a view to supporting the re-establishment of direct air connectivity. The hosting of the TRENZ event in Wellington in 2024 has already resulted in increased travel itineraries being developed for Wellington. We will continue to leverage the opportunities and deepen industry connections.

Regional Economic Development

We will continue to implement the Regional Economic Development Plan (REDP), which with its cohort of 31 projects has demonstrated impact since it went live in 2022. It brings together the priorities for our region and the aspirations of mana whenua and our wider community.

The range of projects reflects the diversity of our region – from primary industries (food and fibre) opportunities in Wairarapa and Kāpiti, to STEM initiatives in the Hutt Valley and Porirua, to strengthening our technology and screen sectors across our region, alongside developing our workforce for the future.

We continue to facilitate the Wairarapa Economic Development Strategy, which is a vital platform for collaboration between Wairarapa councils, iwi, government, business, and community. The focus is aligned with the REDP and delivering tangible outcomes across its three agreed priority areas: workforce development, food and fibre, and water resilience.

We support Pacific communities to build capacity, deepen relationships, and develop specific programmes (for example, a collaboration with the Power of Three – a partnership between the Wellington Chamber of Commerce, Te Awe Māori Business Network, and the Pasifika Business Trust – to implement a business capability programme). We will continue programmes that support our rangatahi and create pathways to decent employment, and to create a pipeline of talent for the region.

Alongside this, we provide programmes and services to help businesses increase their capability. This support is provided across the region through the Regional Business Partners Network funded by MBIE and involves individual and group training. These services are part of our work to support local businesses to prepare for and adapt to infrastructure work in Wellington City.

MEETING THE SPECIFIC REQUIREMENTS

7. How we will meet the specific requirements outlined in the Statement of Expectation

Enduring Expectations

1. **No surprises**

The relationship with shareholders is critical to our success. We have an open and high-trust relationship which works on a “no surprises” basis. We meet regularly with shareholder representatives and actively discuss risks to the achievement of our plan and how we might mitigate these.

2. **Relationship**

We will meet the requirements set out.

3. **Legislation & compliance**

Our Risk and Audit Committee and our Board have an active role in oversight of all aspects of legislative compliance. Our health and safety programme is comprehensive, legally compliant, and constantly evolving. Our subsidiary, Creative HQ, is now governed by the WellingtonNZ Board to provide assurance and compliance.

4. **Governance**

We will meet the requirements set out.

5. **Risk management**

The Risk and Audit Committee of the Board actively oversees our risk management framework, which is regularly reviewed by the Senior Leadership Team.

6. **Living wage**

The organisation is committed to continuing to pay its staff a living wage or above. In 2024, this meant an increase of 6.9% to \$27.80 per hour for those staff currently paid the living wage. As contracts come up for renewal, we remain committed to ensuring the living wage is paid for work undertaken by our sub-contractors.

7. **Modern slavery**

We are committed to mitigating the risk of modern slavery in our supply chains and business operations. We will continue to strengthen our processes, working with suppliers and partners to ensure that our ethical standards are maintained across all commercial activities.

8. **Zero carbon**

We recognise the need to ensure economic development is sustainable and that business growth is managed in a way which supports our region’s zero carbon goals.

The work we are doing to help achieve this goal is described in each relevant section of our SOI. In summary, we are:

- Supporting entrepreneurs to establish companies that assist in achieving the goal by increasing the volume of weightless exports from our region to the world and creating jobs that are supported by such exports. Many of these companies offer products and services which directly support sustainability.

- Working with businesses to change their processes to be more sustainable.
- Continuing to work on our own business, particularly in our venues, to reduce their environmental impact. This work is producing a significant reduction in the volume of waste going to landfill.
- Telling the stories of sustainability in our region through our channels, and supporting the development of sustainable environmentally focused attractions in our region, including Wellington Regional Trails, Dark Skies, Zealandia Te Māra a Tāne, East by West Ferries, and others.

Specific expectations

WCC/GWRC Expectation	WellingtonNZ Response (A detailed Programme of Activity is attached in appendix one)
WCC expects WellingtonNZ to work in partnership with WCC on the achievement of the Economic Wellbeing Strategy, with particular focus on the following goals: <u>Goal 1</u> (Sustainable business and career pathways), <u>Goal 2</u> (Transitioning to a zero-carbon circular economy), <u>Goal 4</u> (Centre of Creativity & Digital Innovation), <u>Goal 6</u> (Dynamic City).	We have actively engaged with Wellington City Council to determine our primary areas of focus under the Economic Wellbeing and Ahu Tini strategies. We agree with the areas prioritised and have developed work programmes and initiatives to deliver progress under these goals. We have also actively engaged with Greater Wellington Regional Council to determine our primary areas of focus from the Wellington Regional Leadership Committee. WellingtonNZ will: • Continue to work in partnership with WCC to deliver the Economic Wellbeing strategy through the WellingtonNZ work programme.
Through Destination Wellington funding, WCC would like WellingtonNZ to take a stronger focus on growing Wellington's tech and screen sectors, supporting local companies to scale and create jobs. WCC would like to be briefed on a plan for how this will be delivered in the first quarter of the year, with job growth reported on annually.	We have a Technology Strategy led by Creative HQ the region's tech ecosystem. This includes growing the number of start-ups and supporting founders to scale their businesses. Our work programme will see us actively support a range of events and progress critical initiatives, including the further exploration of a Wellington Fund to support Wellington-based startups. WellingtonNZ, through its subsidiary CreativeHQ, will: • Raise the profile of the tech sector in Wellington, scaling up the inception of new companies. • Support existing high-growth companies to reach their potential and become major employers. • Attract investment and international businesses to Wellington. • Promote tech careers and inspire the next generation of talent. • Promote equity by encouraging women, Māori, and Pasifika to engage in the tech sector.

In the Screen sector we have an established strategy, led by Screen Wellington. This includes the attraction programme: Attracting the right size productions for our crew base and infrastructure to ensure a sustainable pipeline of physical production.

The attraction programme has matured to focus on mid-range (\$15m - \$60m) independent international productions and New Zealand features, and TV series. The Wellington region continues to support the world's largest production – the Avatar sequels, which will be replaced in scale by the Lord of the Rings productions. Recognising the patterns and competitive advantage, the focus will be supporting the growth of 'Creativetech' businesses (VFX, animation, Game development, AR, VR and XR) to increase export revenue.

As a UNESCO Creative City of Film, our sector development provides international connections, opportunities for global partnerships, raises the profile of Wellington and helps to create a more vibrant, sustainable, and inclusive region for screen creatives. WellingtonNZ will:

- Continue to attract highly skilled creative workers. Wellington will aim to maintain the highest level of screen sector pay in NZ (30% higher than any other region – MBIE Stats).
- Grow our global reputation for excellence. Deepening international relationships such as at the Annecy Animation Film Festival, one of the most prestigious animation festivals in the world.
- Attract and retain our creative tech companies.
- Attract students to study in the epicentre of film production in various disciplines.
- Attract more production and investment studios, fee-for-service post-production, and gaming companies in IP development of content and applications.
- Attract physical productions to our region and deliver a consistent and streamlined service to the film industry by coordinating permitting in line with Local Government Film Protocols (film-friendly).

Due to financial pressures WCC is facing, WCC expects WellingtonNZ to manage costs within its budget and explore opportunities for increased revenue generation to enable WellingtonNZ to deliver on its strategy and WCC expectations.

We are making progress towards initiating REDP projects, however, securing funding (which often requires central or local government support) remains challenging. We cannot do this work alone and are looking to partners to commit energy, resources and action to make it happen. In 2024, we leveraged an additional \$4.2million towards initiatives, and we will continue to seek additional income in the year ahead.

We understand the financial pressures our shareholders are under, and we will manage costs within our budget. This means in some cases, deprioritising or ceasing some activities. An example of how we have amended our approach is to focus our tourism attraction, advertising spend largely on driving domestic visitation and promoting attendance across our

WCC acknowledges that a lot is being asked of WellingtonNZ in a constrained financial environment and understands that this may lead WellingtonNZ to look at its service offering as well new as revenue opportunities.

extensive events programme. We will continue to leverage the significant audiences on our owned channels to showcase Wellington as a place to live, work and visit. While this means we are not as active in the Australian market as we have been in the past years, this is a rational response to the funding we have. We believe this will make the most significant difference for Wellington with the funding available. WellingtonNZ will:

- Continue to review our service offerings to reduce our costs, while maintaining our impact and to work with our shareholders to manage expectations of what is realistic to deliver with the resources available.

WCC expects WellingtonNZ to provide targeted and timely support to businesses impacted by central city development activity, with a strong focus on the upgrade of the Golden Mile.

This includes support of the Development Response Plan, through matching businesses with the right support, running capability training, marketing activity and events that will bring people into the city, and any other activities or programmes as determined appropriate by WCC.

The revitalisation of Courtenay Place is bringing change, and with it, change for the businesses. We will continue to support businesses impacted by development activity in Wellington City (Courtenay Place, Te Ngākau Square and Thorndon Quay) by implementing a business support package.

This will include two pillars of support (business advice & management capability and marketing/promotion). A third pillar could include microgrants, should the evaluation of the pilot in Thorndon Quay prove successful and WCC have the mandate and resources available. WellingtonNZ will:

- Continue to listen to business needs in those precincts and deliver tailored support to those businesses,
- Match businesses with the right support, run at least 12 capability workshops, one-to-one training, business mentors, Chamber of Commerce Subscriptions and leverage professional services through the MBIE-funded Regional Business Partner Programme,
- Undertake precinct level marketing activities such as Neat Places, supported by content of business on WellingtonNZ channels where relevant
- Market and promote events in and out of region to drive local and visitor footfall to the central city,
- Implement 'Love Local' styled campaigns at strategic times aligned with the construction works.

WCC continues to expect WellingtonNZ to strongly market Wellington as a destination with a particular focus on attracting visitors into the central city.

Over the previous year we have successfully engaged domestic audiences, sparking their interest in visiting Wellington. The recent 'You Would in Wellington' campaigns have had strong engagement with 39%, stating they would probably / definitely visit Wellington as a result of seeing the advertising.

With the focus on the domestic market, we continue to inspire and drive visitors and locals into the central city. Our international marketing programmes will be trade and PR-led in the key markets of Australia, North America and China where we will strengthen our business partnerships to drive growth in spend. We will evolve our brand framework across all our communications with a focus on increasing the biodiversity and

substantiality storytelling. Our digital-first approach to our content and channels will ensure we grow, engage and inspire local, domestic and international audiences with all that Wellington offers. As a direct response to current economic challenges, a strong emphasis will be placed on marketing events to drive conversion into the city.

We will continue to actively pursue funding partnerships, such as Team Wellington, to identify and agree new revenue opportunities. We will monitor and respond to the macro-operating environment, and potential changes to the funding from the International Visitor Levy, and the potential of a local at place accommodation levy for visitors.

WellingtonNZ will:

- Implement consumer campaigns and content to drive domestic visitor spend and increase the propensity of domestic audiences to visit Wellington,
- Grow our owned audiences and increase engagement across our channels,
- Increase international visitor spend and undertake trade training with international travel agents and destination planning decision makers,

WCC expects to see initiatives that relate to the Destination Pōneke plan for developing Wellington as a destination for both locals and visitors.

WCC also expects WellingtonNZ to rebuild its destination marketing partnership with hoteliers and other tourism organisations to support investment in Wellington's Destination Marketing.

The Destination Pōneke plan is being refreshed to reflect the current and future operating and economic environments. Engagement with key stakeholders and partners will ensure the plan is reflective of the community's desires, and provide a strong framework for the economic growth and development of the visitor economy.

The revised plan will include the development of a Cruise Strategy (see thirteen), identify new programmes to drive growth, continue implementation of priority projects and support the delivery of the wider Regional Visitor Plan (noting that WellingtonNZ is not responsible for sub-district Destination Management Plans).

In addition, we are focused on supporting Te Atakura (zero carbon capital) and the progression to a low carbon economy, through the roll-out of the sustainability programme to hospitality businesses across the region. The implementation of a Food and Drink strategy is a key focus to ensure Wellington retains its competitive edge as a "must-taste" food destination to support the hospitality sector.

Consistent with Destination Pōneke, we plan to engage with Māori entities to understand and support their tourism ambitions. For Iwi, we recognise WellingtonNZ has a role to play in advocacy for the protection of Mātauranga Māori. As we develop the plan, we will identify funding sources to support the progression of destination management initiatives beyond the core scope of destination promotion / attraction programmes.

WellingtonNZ will:

- Deliver priority DMP initiatives in the focus areas of Enriching Experiences, Future Proofing, Sharing our Stories and Nature Thrives (priority programmes to be confirmed once refresh of plan is completed).
- Establish a governance group responsible for the strategy and oversight of Destination Pōneke.
- Contribute to the retention of 'social license' for tourism in Wellington.
- Attract investment through a destination partnership programme developed with the industry.
- Advocate at a national level for key tourism system change, with a focus on a national funding model.

WCC expects WellingtonNZ to take a greater role in the strategic planning, management and operational delivery of Tākina, working closely with Te Papa.

This includes attracting conventions and other events to Tākina, taking the lead on marketing and promoting the centre, and running the ground floor, including the exhibition centre, with a focus on how to maximise the commercial performance of Tākina, whilst delivering economic benefit for the city.

The ability of Tākina to attract visitors to our city and stimulate business activity, particularly in the hospitality, retail and accommodation sectors is real.

In the year ahead, we will transition to the new structure and implementation approach set out by WCC. This will include scoping and establishing a division in WellingtonNZ responsible for overseeing the ground floor exhibition space of the venue, and working in partnership with Te Papa and WCC to drive success.

The programme of work will include marketing the convention facilities, attracting business events, responsibility for managing the activities programme and amplifying the brand of Tākina, so that locals and visitors know what happens inside the building. We will engage with WCC as we develop the business plan and put in place the staffing and resources required to deliver it.

WellingtonNZ will:

- Stand up a new division, including the appointment of a GM Tākina and Business Events Wellington.
- Finalise a business plan for Tākina ground floor activities that ensures the best opportunity for the successful commercial performance of Tākina.
- Ensure a strong pipeline of events and other activities for the exhibition hall.
- Market and promote the centre to ensure visitors are attracted to Tākina and Wellingtonians understand the contribution it is making to Wellington's economy.

WCC expects WellingtonNZ to commence delivering on the outcomes of Venues Operational Plan that was developed and approved in FY24/25.

We will progress the delivery of recommendations identified in our recently developed Venues Operational Plan and are working closely with WCC on this.

Through the implementation of the plan, we aim to provide welcoming, high-quality venues that enable artistic excellence, cultural exchange, social enrichment, learning and connection,

and support the economic, cultural and social wellbeing of our city and communities. The plan aims to position Venues Wellington (operated by WellingtonNZ) as a central force in enhancing the city's reputation as New Zealand's creative capital, fostering innovation, delivering enriching entertainment for all, and supporting local and international artists, community groups, sports franchises, and other users. WellingtonNZ will:

- Increase Venue Utilisation.
- Create a Strategic Pricing Framework that enhances activity levels, delivers community benefits while boosting economic gains for local hospitality and retail sectors.
- Improve brand perception and marketing support for venue users and audiences by delivering a targeted content and brand portfolio for each Venue and a revised audience development approach that improves baseline of WNZ and LIVE IN WLG channels.
- Refine the content attraction strategy to support increased risk taking through shared productions
- Investigate bringing outsourced services in-house to improve hirer and user experience.
- Leverage existing WCC and mana whenua relationships to determine how Venues Wellington can deliver to the aspirations of Māori.

GWRC expects WellingtonNZ to continue to take account of the current economic situation (with the cost of living crisis and retail/hospitality businesses under pressure) and be proactive about identifying opportunities to strengthen and lift regional performance.

This includes continued collaboration with the Wellington Regional Leadership Committee to identify opportunities for regional investment, such as advancing a Regional Deal.

As an economic development agency, our focus is on the strength and sustainability of the regional economy in the long term. We understand the pressure being felt by businesses (particularly hospitality, accommodation, and retail) at a time of rising costs, reduced consumer spending, increased unemployment, and disruption from infrastructure works, and we have a programme of initiatives designed to assist them in this context.

These include events, marketing initiatives to attract visitors, access to professional advice, support for screen and technology businesses to grow their revenue and employee numbers, and developing regional trails to provide more reasons to visit, which in turn contributes to a vibrant economy for the wider eco-system.

WellingtonNZ will:

- Continue to implement the MBIE-funded Regional Business Partner Programme (subject to contract renewal), supporting over 400 businesses a year across our Region to access support and expertise and make connections to enable them to grow and innovate.

Our targeted engagement with business networks, businesses, industry groups, Māori and Pasifika networks, will afford us access to insights about the challenges faced by different parts of our region. It will help us identify development opportunities, organise ourselves around the facilitation and implementation of

	any Regional Deal and other support from Central Government.
GWRC expects WellingtonNZ to continue its leadership of the Regional Economic Development Plan (REDP), ensuring integration and coordination across multiple delivery agencies, and continuing to provide regular updates on the progress it makes.	WellingtonNZ will: Continue to lead the REDP process through our Wellington and Wairarapa-based Programme Management team and continue to lead its implementation through our wider sector, workforce, and Māori economic development teams, as well as in partnership with external initiative leads. The REDP was refreshed in 2024, and we will continue to coordinate across the region and support initiative leads with implementation of the 31 priority initiatives. A gap analysis to be completed in 2025 will help identify future areas of focus and there will be greater emphasis on demonstrating results of the initiatives over the year. This will be focused on both efficiency and impact for the region on behalf of the Wellington Regional Leadership Committee.
GWRC is committed to supporting Te Matarau a Māui. WellingtonNZ is asked to continue to support the delivery of initiatives contained in this strategy and to continue support for Te Upoko o Te Ika a Māui as a procurement tool for building social and economic prosperity across the region.	WellingtonNZ will: - Continue to work closely with Te Matarau a Māui to realise the potential of the Māori economy. We will support them with the implementation of initiatives in its strategy that align with the REDP. Te Matarau a Māui is part of the REDP Steering Group and assessment panel to ensure alignment and coordination of all priority initiatives, reporting to the Wellington Regional Leadership Committee. - We are a signatory to the Te Upoko o Te Ika a Māui agreement and social procurement is a key component considered by WellingtonNZ when procuring goods and services. We will focus on the recommendations in the 'Opportunities for Impact through Procurement' report that we commissioned and are undertaking a capability building pilot with councils and pakihi Māori to build social and economic prosperity across our region.
GWRC expects WellingtonNZ to take a lead role in the promotion of industrial land opportunities, with appropriate resources to be allocated to this promotion in future years.	Our region has never developed a coordinated approach to industrial land use or taken a region-wide view of how and where to locate new businesses in our region. Research undertaken in 2024 highlighted that the region has the lowest industrial vacancy rates among Australasian centres (1.2%) and will require another 697 hectares of industrial land by 2051. WellingtonNZ will: Actively support the project led out of the WRLC to identify industrial land to meet this shortfall.
GWRC expects WellingtonNZ to continue to collaborate with	WellingtonNZ will:

CentrePort and other stakeholders to develop a specific cruise strategy to further promote the Wellington region as a premier cruise destination, highlighting distinctive regional experiences and facilitating opportunities for the supply of regional goods and services, while also aligning with initiatives to reduce environmental impacts, ensuring the region's long-term viability as a sustainable, vibrant destination for cruise passengers.

- Work in partnership with CentrePort, Cruise New Zealand and other stakeholders to develop the first cruise strategy for the Wellington region. The cruise strategy will be integrated into Destination Pōneke and subject to funding, will look capitalise on opportunities to improve the visitor experience, sustainability and social license, and increase the benefits of cruise passengers to our region.

GWRC expects WellingtonNZ to promote the use of public transport wherever possible within WellingtonNZ destination advertising and promotions.

We understand the importance of public transport across the region. WellingtonNZ will:

- Actively promote public transportation services on relevant sections of our platforms, consistent with our MOU with our shareholder GWRC.
-

PERFORMANCE METRICS

Performance metrics

In recent years, WellingtonNZ has reviewed its performance framework with the aim of:

- Reducing the number of metrics
- Ensuring metrics are linked to factors which WellingtonNZ can control and which measures WellingtonNZ's direct impact
- Measuring outcomes not just outputs
- Providing greater clarity on the region's return on investment

This remains challenging given the range of activities undertaken by WellingtonNZ and the varying levels of influence that WellingtonNZ has over ultimate outcomes. The recent impact of the pandemic and reliability of data continue to complicate the situation, which has made both existing benchmarks less relevant and forecasting targets in an uncertain future very challenging.

For this reason, we continue to adjust our performance measures to ensure we have a set of performance measures that best represent WellingtonNZ's activities and programmes, but also ensure we are maintaining consistency and keeping the metrics to a small set.

Note that in addition to these headline measures we will continue to measure a range of operational metrics including those that relate directly to our WCC, Major Events, and Venues Wellington funding (aligned to the expectations of the Funding Agreements).

Key Headline Performance Indicators

Jobs for the future

KPI	Explanation	2025/2026 Target	2024/2025 Target	2023/24 Actuals	2023/24 Target
KPI 1: Direct economic impact of WellingtonNZ's activities and interventions (1)	This is a measure we introduced in 2019/20. It is designed to provide a dollar value indication of the impact of WellingtonNZ activities by collating the value of those activities that we directly influence and impact (where we have data to support that).	\$225m	\$200m	\$230.39m	\$150m
KPI 2: Number of businesses engaged by a WellingtonNZ intervention or programme (2)	This is a measure we introduced in 2019/20. It is designed to provide an indication of the number of	2,500	2,500	2,922	2,300

	businesses that we have directly impacted on by either being part of a WellingtonNZ programme or a direct WellingtonNZ activity or intervention				
KPI 3: Engagement on WellingtonNZ owned digital channels and platforms (3)	This is a new measure we will introduce in 2025/26. A key activity for WellingtonNZ is driving engagement with our owned digital channels and platforms.	Baseline to be confirmed in final version of SOI			
KPI 4: Value of expenditure (from out of region) generated from events (including business, performance, and major events) (4)	We measure out of region spend events at both Wellington city venues (covering both performance and business events) and Major Events. It is calculated using agreed methodology that is consistent across New Zealand.	\$120m	\$120m	\$110.31m	\$110m
The number of Wellington Region residents that attend events (5)	We measure the local audience at events to measure engagement and ensure our events are applicable to the local community.	650,000	625,000	630,330	550,000

Collaboration & Engagement

KPI	Explanation	2025/2026 Target	2024/2025 Target	2023/24 Actuals	2023/24 Target
KPI 5: Stakeholder engagement (6)	This is a measure of the engagement we have with our stakeholders, and the quality of those relationships.	90%	90%	94%	90%
KPI 6: Māori Business support (7)	Number of Māori businesses and projects supported across WNZ.	75	75 90%	49 100%	Establish a baseline
KPI 7: Pasifika Business support (8)	Number of Pasifika businesses and projects supported across WNZ.	20	15 90%	5 100%	Establish a baseline

In addition to the above we have three key internal facing KPIs:

KPI	Explanation	2025/2026 Target	2024/2025 Target	2023/24 Actuals	2023/24 Target
KPI 8: Financial Management (9)	Budget on track – income, expenditure, and surplus.	To target	To target	To target	To target
KPI 9: Funding Diversification (10)	% of revenue from commercial/non council funding and commercial activity (combined WNZ and Creative HQ)	30%	30%	27.4%	34%
KPI 10: Employee Engagement (11)	As measured by our CultureAmp employee surveys	78%	78%	66%	78%

Indirect Measures of Impact

We will continue to measure, monitor, and report on a range of metrics which indicate how the region is performing in key areas of WellingtonNZ interest, but for which WellingtonNZ only has a partial or no direct impact. These include measures that are specifically requested as part of the WCC funding agreements.

Measure	2025/26 Target	2024/25 Target	2023/24 Actuals	2023/24 Target
IDM 1: International visitor arrivals through Wellington International Airport: International (12)	160,000	140,000	163,012	120,000
International visitor arrivals through Wellington International Airport: Australian (12)	125,000	115,000	115,408	100,000
Visitor Spend: Domestic (13)	\$1,200m	\$1,200m	\$1,062m	\$1,200m
Visitor Spend: International (13)	\$300m	\$250m	\$295m	\$250m
Total Visitors' nights to our Wellington Region (14)	2,750,000	2,600,000	2,764,000	2,500,000
Share of multi-day conferences reported in the Wellington Region (15)	25%	25%	21.8%	25%

We will also continue to collect and share data on the performance of the Wellington region including, but not limited to:

Measure	2025/26 Target	2024/25 Target	2023/24 Actuals	2023/24 Target
Population Growth due to migration to Wellington Region (16)	To remove	2,500	TBC	2,500
Wellington Region GDP Growth (17)	1%	2.0%	0%	2.0%
Wellington Region GDP per Capita (17)	\$92,000	\$90,000	\$91,143	\$76,891

Number of Filled Jobs in our Region (18)	275,000	275,000	322,579 262,115	310,000
Number on Jobseeker Support benefit Work Ready (19)	11,000	11,000	11,050	11,000
Mean Annual Earnings of people in employment in the Wellington region (20)	\$88,000	\$85,000	\$84,396	\$82,000
Labour force unemployment by ethnic group (21)	4.1% average for region 5.5% for Māori and 7.7% for Pacific People	3.5% average for region 6% for Māori and 5.5% for Pacific People	3.7% average for region, 6.9% for Māori, 6.8% for Pacific People	4.5% average for region 7.9% for Māori and 7.5% for Pacific People
Overall satisfaction with life (Biennial) (22)	TBC	88%	88%	88%
Ability of income to meet everyday needs (Biennial) (22)	TBC	50%	59%	59%

Notes and sources

Direct Measures

- (1) This is calculated from assessing the contribution of the value of business events attracted, the screen permits and rebates, value of redemptions for retail and hospitality promotions, the value of capability vouchers distributed, the value of , out of region expenditure at events, the value of spend from WellingtonNZ hosted programme activity, the value of sales generated through isite pay and display, the value of sales made in the isite for Wellington businesses, the contribution of non-local government funding to the activity of WellingtonNZ, the equivalent advertising value for marketing and promotions activity, Creative HQ, the spend of visitors generated as a result of WellingtonNZ promotional and marketing activity.
- (2) This number is calculated by aggregating the number of businesses who have received support from WellingtonNZ's programme and activities including, WellingtonNZ partners who have formal partnerships with WellingtonNZ on programmes of work during the year (tourism, marketing, events and business partners), start-up businesses who WellingtonNZ provide professional capability building advice to, businesses who have benefited from featuring in WellingtonNZ promotional and marketing activities, businesses who have received support through WellingtonNZ's workforce and business support programme (such as Summer of Tech/Summer of Engineering, Regional Business Partner programme and Pop up Business School) other business supports and engagements as detailed in the data dictionary.
- (3) Mechanism behind the 'mega score' is currently being determined this will be a combination between owned digital platforms and channels.
- (4) The combined value of new spend in the region from visitors attending events in Venues Wellington (business events and performance events), attendance at Major Events for which WellingtonNZ is an investor, attendance through the exhibition floor of Tākina and delegates attending business events attracted through the convention bureau. It is calculated using agreed methodology that is consistent across New Zealand.

- (5) The total number of tickets sold to residents of the Wellington Region for major events, events at Venues Wellington (both business and performance), the exhibition floor of Tākina, and delegates attending convention bureau supported business events.
- (6) Measure of satisfaction by a range of stakeholders and key business partners. The methodology is an annual survey which captures stakeholders' level of satisfaction with the quality of engagement with WellingtonNZ.
- (7) The number of Māori businesses and projects engaged. (6)
- (8) The number of Pasifika businesses and projects engaged. (6)
- (9) Financial profit and loss performance to within budget as monitored and reported monthly by our finance team.
- (10) Measure of the percentage of revenue/income that comes from non-council shareholder funding across WellingtonNZ and Creative HQ.
- (11) Measure of engagement from WellingtonNZ's annual Culture Amp engagement survey.

Indirect Measures

- (12) International Visitors Arrival – StatsNZ.
- (13) TECTs, Tourism Electronic Card Transactions – MBIE. This figure is currently unable to be reported on as the dataset has been disestablished, this is a recent development and there is a hope this will be reestablished.
- (14) Accommodation Data Programme – Ministry of Business Innovation and Employment and Fresh Info.
- (15) Business Events Research Programme – Industry Partnership.
- (16) (17) Wellington Regional GDP value – Infometrics.
- (18) Monthly Employment Indicators – StatsNZ as at 24/25 FY. Previously Infometrics Employment figures.
- (19) Number on Jobseeker Support Benefits – Workready – Ministry of Social Development.
- (20) Earnings for people in paid employment by region, sex, age groups and ethnic groups table – StatsNZ.
- (21) Household Labourforce Survey, StatsNZ.
- (22) Overall satisfaction with life and the ability of income to meet every day needs comes from the Rangahau te Korou o te Ora / Quality of Life Survey.

FINANCIAL SUMMARY

Financial Summary

STATEMENT OF FINANCIAL PERFORMANCE			
	2025/26	2026/27	2027/28
REVENUE			
Revenue from Shareholders	26,254,346	28,354,694	30,623,069
Other Revenue	5,994,067	6,473,592	6,991,480
TOTAL REVENUE	32,248,413	34,828,286	37,614,549
EXPENDITURE			
Personnel Costs	15,779,467	16,568,441	17,396,863
Investments in Projects and Events	14,086,435	15,491,784	17,316,221
Other Expenditure	2,541,011	2,668,062	2,801,465
TOTAL EXPENDITURE	32,406,913	34,728,286	37,514,549
SURPLUS / (DEFICIT)	-158,500	100,000	100,000

STATEMENT OF FINANCIAL POSITION			
	2025/26	2026/27	2027/28
ASSETS			
Current Assets	11,000,000	10,500,000	10,500,000
Investments	1,650,000	1,650,000	1,650,000
Other Non Current Assets	900,000	900,000	900,000
TOTAL ASSETS	13,550,000	13,050,000	13,050,000
CURRENT LIABILITIES	8,500,000	9,000,000	8,950,000
NET ASSETS	5,050,000	4,050,000	4,100,000

STATEMENT OF CASHFLOWS			
	2025/26	2026/27	2027/28
OPENING CASH	7,000,000	6,541,500	6,341,499
Operating Cash Receipts	32,248,413	34,828,286	37,614,549
Operating Cash Payments	32,706,913	35,028,286	37,714,549
NET CASHFLOW	-458,500	-200,000	-100,000
CLOSING CASHFLOW	6,541,500	6,341,499	6,241,499

Notes

- Financial Summary is a consolidated view (Parent and Subsidiary – Creative HQ)
- Revenue forecasts from our Shareholders are reflective of funding agreements in place. This includes revenue coming off our balance sheet that has been held in advance, alongside the revenue granted to match salaries and wages of employees employed to run WCC's Performance and Conference Venues.
- Other Revenue reflects revenue from third parties and commercial activity, and the revenue achieved by Creative HQ resulting from its commercial activities.
- Investments represent the value of the investments from Creative HQ in the companies that it incubates and retains a shareholding.

RISKS TO KPI ACHIEVEMENT

Risks to KPI Achievement

There are several risks which could impact on the success of WellingtonNZ. Many of these are outside of our direct control, such as the impact of geo-political factors, changes to government policy settings, or macro-economic factors which impact on the economy as a whole (including pandemics and natural disasters).

In terms of achieving the goals set out in our strategy, and our Key Performance Indicators, we note the following specific risks and how these will be mitigated:

Area of Risk	Risk Description	Mitigation
Availability of shareholder and partner funding	Funding is insufficient to deliver events, promotions, product development and business support required. This risk is increased by current and anticipated cost inflation. The MBIE-funded Regional Business Partners Programme contract expires on 30 June 2025 and there is a risk that the contract is not renewed and/or funding is reduced leading to less FTE/support for businesses.	Ensure delivery is in line with partner expectations. Ensure CPI increases are received for core funding. Maintain a regular schedule of communications with and reporting to partners. Engage major partners in planning sessions to ensure programmes meet their expectations and seek opportunities to co-fund projects. Review partner funding arrangements on a regular basis. Seek new commercial revenue sources.
Venue suitability	That the model we are using to operate our events business, and the suitability of our venues is not appropriate to attract the diversity of events required to maintain the entertainment offering of the city and attract visitors/talent to the region.	WellingtonNZ will work with WCC to ensure appropriate CapEx is allocated to renewals within existing venues so that they remain fit for purpose during this period. WellingtonNZ will work proactively with core hirers to find solutions that meet their needs, both within existing venues and other venues in the city. WellingtonNZ will communicate proactively with the market on the status of venues.
Venue availability seismic issue	That work to address seismic issues with key venues is not progressed or funded sufficiently. This would restrict the events that can be delivered in the city and impact businesses.	Work with WCC to ensure remedial work for MFC and the Opera House is prioritised and funded.
That we fail to maintain effective working relationships	As an organisation that is invested in and works for the whole Wellington region it is critical that WellingtonNZ	WellingtonNZ will work with both its shareholders and the Wellington Regional Leadership Committee in a structured and proactive manner

across the Wellington region	maintains appropriate stakeholder engagement processes.	such that both elected officials and officers of these organisations are well informed of WellingtonNZ's programme of activities at all times. WellingtonNZ will participate in appropriate work groups across the Wellington region to support economic development activity. We will work actively with our wider stakeholder community to ensure we are listening to and engaging with our community in developing and delivering our strategies and work programmes.
Access to Central Government funding	Inability to access Central Government funding to support the business community, our arts, screen, tech and innovation sectors, and essential infrastructure investment.	WNZ, GWRC, Wellington Regional Leadership Committee and the TAs will work to develop a "regional deal" for discussion with central Government. This will reflect the current Regional Economic Development Plan and build the relationships necessary to align the region around specific priorities and to secure necessary funding.
Partners don't work together effectively to support Tākina to succeed	Failure to capitalise on opportunities Tākina offers for conventions and exhibitions.	Work closely with WCC and Te Papa to transition to the operating model now approved by WCC and build the relationships required for success. We will support our Business Events team and develop new capabilities to deliver the range of outcomes required by WCC through the Tākina team we are looking to establish.
Shortage of housing	Not enough affordable housing for the talent required to fill the roles created by the economic development of the region.	We will continue to advocate with councils in the region to ensure that the development of new housing is a priority and ultimately ensure our region can thrive. We acknowledge that we cannot independently resolve this.
Shortage of industrial land	Not enough available industrial land for business to establish and create economic development and jobs in our region.	We will continue to support the WRLC and advocate with councils in the region to ensure that the development of industrial land is a priority and ultimately ensure our region can thrive. We acknowledge that we cannot independently resolve this.

Technology and screen sector growth	Failure to seize the opportunities presented by our screen, VFX, animation, gaming, and technology sectors to grow weightless export businesses of scale.	Screen Wellington will work to capture the value of the CreativeTech economy, drive investment and develop/attract the workforce needed for the specialized roles. Screen Wellington will continue to leverage the success of our vendors to promote Wellington as a CreativeTech mecca – the best place to learn from and work alongside world leaders in the field. Creative HQ will lead the Tech sector strategy and work to support an eco-system that equips founders with the skills and support necessary to build businesses of scale.
Key person risk	Reliance on key individuals to deliver the results expected of us, placing individuals under pressure at a time we are being asked to deliver more impact with lower funding.	Develop a succession plan for all critical roles. We are looking to increase the flexibility of operating across our business units to ensure we are fully using all available talent.
Māori capability	We recognise our responsibility to operate in a way that is consistent with the principles of Te Tiriti o Waitangi, and that celebrates Te Reo Māori as a taonga.	Implement our People and Culture Strategy 2025 which will require us to enhance our cultural competence and remain focused on Pakihi Māori and other areas where we are able to directly influence outcomes in Māori economic development. We will continue to look to create a workforce at WNZ which reflects the communities we serve.

In addition to the above, WellingtonNZ has a strategic and operational risk framework which is governed by the Risk and Audit Committee of the WellingtonNZ Board.

APPENDICES

Appendix One: Programme of Activity

Placemaking

Objective: Enhance Wellington as New Zealand's creative heart — driving more locals and visitors to participate in events and experiences, and drive visitation into local businesses and attractions.

Programme - Unique ID	Overview
Major Events WNZ-01	WellingtonNZ will continue to support and invest in major events for Wellington, taking a portfolio approach to generate economic, brand and social benefits. We will partner with key venues and stakeholders to present events and exhibitions that will drive residents and visitors into the city.
Wellington Brand WNZ-02	Continued integration of the brand framework across WellingtonNZ destination attraction campaigns and promotions to reinforce Wellington as a place to visit, and, as a place to work, study, live and invest.
International Visitation WNZ-03	WellingtonNZ will ensure that Wellington and Te Upoko o Te Ika continues to be a highly desired destination for international visitors. Our activity will be trade and PR led and we will work with our Team Wellington funding partners with a focus on Australia leveraging the government's growth objectives, continue to increase China visitation to the capital and implement partnership plans with travel wholesalers in North America to increase spend in Wellington. We will drive increases in itineraries to Wellington, maximising the benefit of hosting TRENZ and the strength of our in-market relationships at Kiwilink events. Through Business Events Wellington we will continue to target and attract international conferencing to Wellington at Tākina and other venues. We will continue to leverage strong relationships across Tourism New Zealand and other key tourism entities, including driving PR coverage through targeted brand, media and influencer programmes.
Domestic Visitation WNZ-04	WellingtonNZ will prioritise the domestic market for consumer campaigns to drive visitation into the central city. We will launch campaigns, leveraging major and performance events, and promotion of Tākina exhibitions. At the request of our tourism industry, our campaigns will focus on promoting greater shoulder season / off-peak visitation (March-June), and where funding allows, Wellington's summer events programme. Using the 'You Would in Wellington' tagline, we will further grow engagement with our digital and social audiences in support of Wellington city businesses and event partners, to drive out of region visitation and local attendance at major events, and performances in our venues. We will deliver compelling campaigns for exhibitions at Tākina and build Tākina's brand. Through Business Events Wellington, we will continue to target and attract domestic conferencing and conventions. WellingtonNZ will work with the business community to continue discussions on the design and implementation of a refreshed destination attraction / marketing partnership programme.

**Wellington
Destination
Management Plan**
WNZ-05

WellingtonNZ will continue to lead the delivery and development of Destination Pōneke to ensure outcomes benefit visitors and locals. With the plan being refreshed through engagement with key sectors of the visitor economy, it will reflect learnings and focus on driving economic growth and increased industry capability while supporting long term sustainability initiatives. It will also consider funding options for the continued progression of initiatives and programmes. Key programmes to be delivered will be the implementation of Wellington Food and Beverage strategy, continued the delivery of the MOU with Metlink for the promotion of public transport to manuhiri, and the launch of the Civic's story-telling strategy. The development of a cruise strategy for Te Upoko o Te Ika will also be integrated into the DMP, including the relocation of the cruise stop to support the commercial success of Te Papa / Tākina, and to disperse the benefits of cruise visitors across more of the city centre.

**Wellington
Regional Trails
Framework**
WNZ-06

WellingtonNZ will continue to lead the promotion of trails across Te Upoko o Te Ika using the Find Your Wild brand and through promotion in WellingtonNZ content and channels. The support and growth of the Regional Trails Framework is a key element of our collaboration with regional partners and local businesses located close to trails.

Jobs for the future

Objective: Support businesses to grow, innovate and meet future workforce needs, to ensure more businesses are succeeding and employing more people.

**Programme -
Unique ID**

Overview

**Māori Business
Economy
Programme**
WNZ-07

Our Māori Economic Strategy is focused on providing direct support to Pakihi Māori leveraging the full capabilities of the organisation – in particular the Business and Innovation team. The cohort of specialist business advisors will continue to support Māori businesses across our region and help raise the capability on both the demand and supply sides of procurement process.

In addition, we will continue to support some Māori-specific initiatives including: our partnership with Te Matarau a Māui, our support for a range of projects in tourism, skills development, and Screen (particularly through our UNESCO Creative City of Film programmes), and through the Regional Economic Development Plan projects we are implementing.

**Regional
Economic
Development**
WNZ-08

The Regional Economic Development plan, led by WellingtonNZ, is governed by the Wellington Regional Leadership committee. The objective is to guide the long-term economic direction of the Wellington region in line with the Regional Growth Framework to support the creation of 100,000 jobs and improve quality of life for all.

We will continue to lead the programme management office to support and drive initiatives across eight focus areas: four sectors (screen, creative and digital; science, technology, engineering and high-value manufacturing; visitor economy; and primary sector food and fibre), and four enablers (skills, talent and education; Māori economic development; water accessibility and security; and resilient infrastructure. This will include coordination with the initiative leads, support from a WNZ Champion, and

	supporting the Steering Group to provide oversight of delivery and being the interface with the WRLC. We continue to lead the Wairarapa Economic Development Strategy which is a vital platform for collaboration between Wairarapa councils, iwi, government, business, and community. The focus is aligned with the REDP and delivering tangible outcomes across its three priority areas: workforce development, food and fibre, and water resilience.
Creative HQ: Incubation Services and Innovation Ecosystem Support WNZ-09	Creative HQ enables WellingtonNZ to support and grow the region's start-up and entrepreneurial activity. We are supporting business incubation and corporate and government innovation. We want to see an increase in the number of business start-ups in the region and the amount of support they receive, to help them scale. This will require additional funding to deliver.
Creative HQ: Tech Sector Strategy WNZ-10	We have a Technology Strategy led by Creative HQ to build the region's tech ecosystem. This includes growing the number of start-ups and supporting founders to scale their businesses. Our work programme for 2025, which will be delivered through CreativeHQ, will continue to focus on providing access to successful founder teams to assist Wellington based tech businesses to scale. We will also continue to explore opportunities to develop a Wellington Fund and support young people into tech jobs.
Screen Wellington WNZ-11	Our WNZ Screen programme supports sustainable and inclusive economic development as a UNESCO Creative City of Film creating decent jobs and building our global reputation. Our work programme involves three key pillars: • Sector Development / UNESCO Creative City of Film • The Attraction Programme • Film-friendly facilitation We are proud to be a UNESCO Creative City of Film which provides a framework for sustainable and inclusive growth. We aspire to be a bi-cultural City of Film and will continue to engage with Māori leaders in the screen sector and creatives across the region to develop and support opportunities for Māori screen creatives and businesses. Rangatahi and workforce development is essential, and we will continue to work with VUW, Massey and Yoobee to attract and retain our future students and workforce. We will continue to develop relationships to attract physical productions to the region. Through partnerships with international agents and leveraging collateral like the 'Make it Here' digital showreel, Screen Wellington leverages delegates and audiences attending a variety of screen business conferences and festivals – to showcase Wellington creative capability, locations and investment opportunities. We will continue to deliver an efficient and consistent film facilitation service. This role requires the balancing of production needs with the ease of all business and keeping our communities safe. We will continue to engage councils, iwi and other stakeholders to ensure that our region

	retains ease of business for production, location filming, permitting, crew database and other sector support.
Wellington Convention Bureau – previously seconded to WCC WNZ-12	WNZ will work with WCC to provide a full range of services to identify, source, attract, market, and deliver a strong programme of exhibitions in Tākina, aligning with both our Major Events work and venues delivery. Through our support of Business Events Wellington, we will continue to work with Wellington City Council and Te Papa to ensure the sales and marketing of Tākina as a convention venue deliver the best business outcomes for Tākina as well as economic impact for the city. Business Events Wellington will also continue to act as the Convention Bureau for Wellington and support the promotion and attraction of conferences to other venues in Wellington. We will, as requested by WCC build a dedicated Tākina team bringing together BEW and the team working on exhibitions under the leadership of a General Manager.
Supporting businesses to thrive in our region WNZ-13	We will continue to provide a coordinated suite of high value programmes and services to help businesses increase their capability and develop their innovation potential. This will help them to grow revenue and employee bases, attract investment for growth, and expand their export value. The support is across the region through the Regional Business Partners Network funded by MBIE and includes (\$480k per year – subject to contract renewal) for management capability building R&D/innovation services, one to some group training and other business support.
Wellington City in Transition WNZ-14	We will provide support for businesses to grow and innovate in Wellington City including specialist services to support businesses as part of the City in Transition project. We will continue to actively work with the business community affected by the redevelopment work on Courtney Place, Te Ngakau Square and Thorndon Quay. This will include implementing the business assistance package with the three pillars of support (Free business advice, Management capability and Marketing/promotion) to help all businesses in the eligible area.

Collaboration and engagement

Objective: Work in partnership to support investment in the region to unlock the best outcomes and opportunities for all.

Programme - Unique ID	Overview
Mana Whenua Partnerships - WNZ-15	We will be relying on support from our shareholders who are better resourced to lead partnerships with mana whenua. We will work to build relationships and trust, affording us access and insight around evolving economic development strategies. We will ensure our work supports the goals of mana whenua and we're bringing value to the partnerships. We will work closely with Te Matarau a Māui to ensure there is consistency of approach to engagement with mana whenua

**Regional Deals
and other WRLC
Projects**
WNZ-16

We will continue to work with the Wellington Regional Leadership Committee to develop a regional deal for our region. We will also support the future development strategies where there is a link or dependency with the REDP, for example supporting and promoting future industrial land development, food security strategy, priority development areas, and climate change adaption. Whilst we are not the lead for these initiatives, we can lean in to support relationships and connections in critical infrastructure such as water accessibility and security in Wairarapa.

**Skills, talent, and
education**
WNZ-17

We will continue to support programmes providing opportunities to support our rangatahi and create pathways to decent employment. Currently we are supporting initiatives in the REDP priority sectors such as STEM, Screen, Primary Industries. This includes initiatives such as the Summer of Tech, Summer of Engineering, Tech leadership series, House of Science, the Wellington E2E Centre, and Job, Search, Connect.

An area of focus will be supporting mana whenua and Pasifika communities with skills development programmes for their rangatahi, such as the STEM mentorship programme with Ngāti Toa, developing a Pacific resource hub in collaboration with key partners, and Pasifika Student/Business networking series with tertiary institutions.

We will consider how to grow the scale of our impact in this space to make a direct impact on workforce needs in the region.

**Investment
attraction**
WNZ-18

WellingtonNZ and CHQ will continue our work to attract investment in the tech and screen industries to support business attraction, retention, and growth, to drive job opportunities and economic growth across the region.

We will continue to partner with and leverage investment from other organisations through the REDP, WEDS, Destination Pōneke, Team Wellington, Major Events and other programmes we are responsible for.

**People & Culture
Strategy**
WNZ-19

Nurturing career pathways within the CCO is a focus of the Economic Wellbeing Strategy. WellingtonNZ will continue to implement the P&C Strategy developed in 2024 focusing on the six areas of focus: single source of truth, enable people leaders, grow capacity from within, lift learning and development delivery, better ways together, and focused diversity and inclusiveness capability.

Appendix Two: Alignment with councils' strategic direction

Our relationships with both shareholders are of critical importance to us, and we place a very high value on these respectful and mutually beneficial relationships. Maintaining these relationships requires all parties to take a long-term approach and are best built through consistent patterns of engagement and time together. We would like to increase our engagement with senior leaders from both shareholders over the coming year, to ensure we continue to meet and are responsive to our shareholders' needs.

Wellington City Council's Statement of Intent sets out several priorities and goals, and in the tables below we note how our work contributes to those.

Council Strategy as per LOE	WNZ Work Programmes (listed in Appendix One)	Alignment of WNZ initiatives in response to specific expectations (listed below)
WCC's 2024-34 LTP	WNZ-12, WNZ-14, WNZ-17	1. 4. 6. 7. 8.
GWRC's 2024-34 LTP	WNZ-12, WNZ-14	1. 10. 12. 13. 14. 15.
Tūpiki Ora me Tākai Here	WNZ-09, WNZ-11, WNZ-12, WNZ-14, WNZ-17	1. 5. 12. 14.
Te Atakura – First to Zero	WNZ-02, WNZ-05, WNZ-06, WNZ-08, WNZ-09	10. 11. 12.
Rautaki Aho Tini 2030	WNZ-09, WNZ-11, WNZ-12, WNZ-20	1. 2. 7. 8.
Strategy for Children & Young People	WNZ-11	1.
Economic Wellbeing Strategy	WNZ-01, WNZ-03, WNZ-05, WNZ-06, WNZ-09, WNZ-10, WNZ-11, WNZ-12, WNZ-13, WNZ-14, WNZ-16, WNZ-17	1. 4. 5. 3. 6. 7. 8. 10. 11. 12.
Accessible Wellington		5. 8. 10.

Notes and sources

WNZ Work Programmes (detailed in appendix one)

- WNZ-01 Major Events
- WNZ-02 Wellington Brand
- WNZ-03 International Visitation
- WNZ-04 Domestic Visitation
- WNZ-05 Wellington Destination Management Plan
- WNZ-06 Wellington Regional Trails Framework
- WNZ-07 Māori Economic Development & Business Support
- WNZ-08 Regional Economic Development
- WNZ-09 Creative HQ

- WNZ-10 Tech Sector
- WNZ-11 Screen Wellington
- WNZ-12 Wellington Convention Bureau
- WNZ-13 Supporting Wellington businesses to thrive
- WNZ-14 City in transition
- WNZ-15 Mana Whenua Partnerships
- WNZ-16 Regional/City deals and other WRLC work
- WNZ-17 Skills, talent and education
- WNZ-18 Investment attraction
- WNZ-19 People and Culture Strategy

Initiatives responding to specific expectations (detailed on pages 13-15)

- Working in Partnership with Council
- Growing technology and Screen sectors
- Financial pressures and increased revenue generation
- Supporting businesses impacted by central city development activity
- Strongly marketing Wellington
- Destination Pōneke
- Tākina
- Venues Operational Plan
- Take account of the current economic situation
- Implementation of the REDP
- Te Matarau a Māui
- Promote industrial land
- Cruise Strategy
- Promotion of Public transport

Appendix Three: Governance and Accounting

WellingtonNZ is a Council Controlled Organisation as defined by the Local Government Act 2002. WellingtonNZ is owned 80% by the Wellington City Council and 20% by the Greater Wellington Regional Council.

Governance Board

The Board is responsible for the strategic direction of WellingtonNZ's activities. The Board guides and monitors the business and affairs of WellingtonNZ, in accordance with the Companies Act 1993 and the Local Government Act 2002, the Company's constitutions and this SOI. The Board does the same for CreativeHQ.

All current Board directors are independent and appointed by our shareholders. The Board meets six to seven times a year. The Board has two sub-committees; Risk and Audit, and People and Culture, which meet separately.

Shareholder Governance

Reporting

By 1 March each year WellingtonNZ will deliver to the shareholders its draft SOI for the following year in the form required by Clause 9 (1) of Schedule 8 and Section 64 (1) of the Local Government Act 2002.

Having considered any comments from the shareholders that are received by 30 April, the Board will deliver the completed SOI to the shareholders on or before 30 June each year.

By 31 October and 30 April each year, WellingtonNZ will provide to the shareholders a quarterly report. The quarterly report will include WellingtonNZ's commentary on operations for the relevant quarter and a comparison of WellingtonNZ's performance regarding the objectives and performance targets set out in the SOI, with an explanation of any material variances.

By the end of February each year, WellingtonNZ will provide the shareholders with a Half Yearly Report complying with Section 66 of the Local Government Act 2002.

By the end of September each year, WellingtonNZ will provide to the shareholders an Annual Report on the organisation's operations during the year. This will include audited financial statements prepared in accordance with New Zealand Generally Accepted Accounting Practice and that also comply with Public Benefit Entity Standards. The Annual report shall also contain an Auditor's report on both those financial statements and the performance targets and other measures by which performance was judged in relation to that organisation's objectives.

Accounting Policies

WellingtonNZ has adopted accounting policies that are in accordance with New Zealand Generally Accepted Accounting Practices and Public Benefit Entity Standards. The detailed policies are as disclosed in WellingtonNZ's 2023/24 Annual Report.