

30 October 2009



## **CENTRAL PLAINS WATER WELCOMES COMMISSIONERS' DECISION**

Central Plains Water Limited Chairman Pat Morrison welcomed the interim decision handed down by the commissioners today, giving the company consent to take water from the Waimakariri and Rakaia rivers for irrigation on the Central Canterbury Plains.

Pat Morrison says he is very pleased that the commissioners have concluded the revised proposal is sustainable and efficient and will bring significant economic benefits to the district and region.

"It is testament to the quality of our experts' investigations that the commissioners are satisfied any residual issues can be adequately addressed by conditions of consent.

"This has been a 10 year venture and we want to thank our shareholders and supporters for their continuing faith in the scheme.

"We are very lucky to have visionaries supporting our scheme like Allan Hubbard, whose companies Dairy Holdings and South Canterbury Finance have loaned the scheme considerable sums of money.

"The decision is great news for Canterbury. Certainty of water supply gives the scheme the ability to move forward.

"This decision will give confidence to investors wanting to build food processing plants or other related infrastructure to support changes in land use as a consequence of having reliable water," he said.

The economic benefits of the Central Plains Water scheme remain compelling.

At full production regional direct and indirect agricultural output is expected to increase by \$263M per annum, boosting annual exports by \$328M, a combined increase of around \$591M per annum.

Pat Morrison says he is cautiously optimistic about the next steps for the scheme.

"We are really pleased to get this far. While the decision could still be appealed to the Environment Court, we have worked hard to reach consensus with groups that did not originally support the scheme.

"We look forward to the commissioners' further minute in two weeks that will outline the take regime on the Waimakariri River," he said.

For further information:

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