


Date	7 April 2026
To	Waitaha Hydro Expert Panel FTAA-2505-1069
From	Michael Copeland
Project advice provided for	<i>Waitaha Hydro Scheme</i>
Documents referred to	<i>Waitaha Hydro Scheme Substantive Application Appendix 15 Economic Benefits; Attachment 11 to Memorandum #7: Statement of Michael Copeland</i>
Signature	

1. I prepared Appendix 15 Economic Benefits Report¹ to the Waitaha Hydro Scheme Substantive Application lodged with the Environmental Protection Authority on 8 August 2025. I also prepared Attachment 11 to Memorandum 7 dated 21 January 2026.²
2. I have reviewed Mr Kerr's statement dated 27 March 2026.
3. My view remains as stated in my 21 January 2026 statement. The assessment of the loss of recreational values because of the Scheme must be based on the evidence of the recreational experts and not on Mr Kerr's analysis attempting to quantify such effects in monetary terms. I retain the view the Time Valuation Method appended to Ms Sidley's Recreation Report, and explained further by Mr Kerr in his statement, should be disregarded by the Panel.
4. The Panel has, in my view, adopted the accurate approach in its Draft Decision at paragraphs 638 to 731.

Michael Copeland

¹ [Appendix-15-economic-benefits-report.pdf](#)

² [Attachment-11-Statement-Michael-Copeland_Redacted.pdf](#)