
Under the Fast-track Approvals Act 2024 ('the **Act**')

In the matter of A substantive application under the Act for approvals for resource consents, a wildlife permit, an archaeological authority and a complex freshwater fisheries approval to develop residential allotments, an allotment and preparatory works to enable a future commercial centre and associated infrastructure in Pukerua Bay, Porirua.

By **Pukerua Property Group Limited Partnership**
Applicant

**Memorandum of Counsel on behalf of Pukerua
Property Group Limited Partnership in relation to
comments received from invited parties**

Dated 7 August 2026

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To the Expert Panel:

- 1 This memorandum is filed on behalf of Pukerua Property Group Limited Partnership ('**PPG**' or 'the **Applicant**') in relation to PPG's application for resource consents, a wildlife permit, an archaeological authority and a complex freshwater fisheries approval under the Fast-track Approvals Act 2024 ('**FTAA**') for the Mt Welcome Project (collectively, 'the **Approvals**' or 'the **Application**').
- 2 The Mt Welcome Project is a listed project under Schedule 2 of the FTAA for a residential development and associated infrastructure in Pukerua Bay, Porirua (the '**Project**').
- 3 This memorandum accompanies and forms part of the Applicant's response to comments from invited parties under section 55 of the FTAA, and responds to legal issues raised in comments received under sections 51 and 53 (in particular, the Memorandum of Counsel ('**MOC**') on behalf of Porirua City Council ('**PCC**')).¹
- 4 A more general overview of the Applicant's response is provided in the Planning Response Memorandum (Appendix B to the Applicant's response), and we do not repeat the content of that memorandum here. The Planning Response Memorandum also addresses where changes or amendments to plans or reports are proposed to be made as a result of consideration of the comments from invited parties.²

Overall matters in contention

- 5 The legal submissions in support of the application³ outlined the key issues in contention at the time it was lodged. Those issues were:⁴
 - a The timing (i.e., staging) of the Roundabout access to State Highway 59 ('**SH59**');
 - b Consistency of the proposal with the Northern Growth Area Structure Plan ('**Structure Plan**') and associated policies contained in the Porirua District Plan ('**PDP**');
 - c Effects on values of significance to Ngāti Toa as mana whenua, and appropriate mitigation; and

¹ Dated 31 July 2026.

² Appendix B to the Applicant's response.

³ Appendix 31 of the Substantive Application, dated 13 March 2026.

⁴ The Applicant's legal submissions lodged with the substantive application (Appendix 31), dated 13 March 2026, para 4.8.

- d The effects of the Project on streams, and associated offsetting measures.
- 6 These themes are reflected in the comments received:
- a Comments received from the New Zealand Transport Agency ('**NZTA**') were supportive of the proposed intersection in principle, subject to detailed design through subsequent processes, and further evidence supporting the threshold of 110 residential dwellings before the permanent intersection is required. That has been provided in a Transport Memorandum attached as Appendix G.
 - b Consistency with the Structure Plan has been raised in PCC's legal and substantive comments. We address it further below.
 - c The Applicant acknowledges the concerns raised by Te Rūnanga o Toa Rangatira in relation to aspects of the Project. The Applicant's response to Te Rūnanga o Toa Rangatira concerns is provided in Table 3 of Appendix A.
 - d The effects of the project's ecological values and associated offsetting measures have been raised in submissions by Greater Wellington Regional Council ('**GWRC**') and by the Department of Conservation ('**DoC**') in its comments under both its section 53 comments and section 51 report. Please refer to the Ecology Memorandum attached as Appendix D.
- 7 In addition, concerns in relation to infrastructure provision have been raised by PCC and Tiaki Wai. Legal aspects of the Applicant's response are set out below.

Legal framework – PCC summary

- 8 The PCC MOC outlines the legal framework pertaining to the Panel's consideration of the Application in some detail.⁵ This summary is largely consistent with the summary provided in the Applicant's legal submissions in support of the application.⁶
- 9 Section 85 provides limited circumstances in which an approval must, or may, be declined.⁷ There are no aspects of the Application that engage any of the mandatory grounds⁸ for declining approval.⁹

⁵ PCC MOC paras 7-28.

⁶ Dated 13 March 2026, Appendix 31 of the substantive application, see sections 3 and 4.

⁷ PCC MOC, para 15, and the Applicant's legal submissions lodged with the substantive application (Appendix 31), dated 13 March 2026, para 3.4.

⁸ FTAA, section 85(1)-(2).

⁹ PCC MOC, para 16, and the Applicant's legal submissions lodged with the substantive application (Appendix 31), dated 13 March 2026, para 3.5.

- 10 A Panel *may* decline an approval if there are adverse impacts in relation to the approvals sought, and those adverse impacts are ‘sufficiently significant to be out of proportion to the project’s regional or national benefits’, after taking into account any conditions and mitigation of adverse impacts.¹⁰ The Applicant submits there is no basis on which the Panel may decline the approvals sought, because there are no adverse impacts which are sufficiently significant to be out of proportion to the significant regional benefits of the Project.
- 11 The FTAA requires that conditions must not be more onerous than necessary.¹¹ The PCC MOC suggests that this principle exists in practice under the requirements of the Resource Management Act 1991 (**‘RMA’**).¹² However, the Applicant submits that section 83 reflects a deliberate legislative intention that conditions be proportionate to the purpose for which they are imposed, and evidences a concern on the part of Parliament that conditions under the RMA framework may have been unduly onerous. As such, a different approach to that under the RMA is required, and the Panel must be satisfied that a condition is no more onerous than is reasonably necessary to achieve its intended purpose.

Inconsistency with planning provisions – Structure Plan

- 12 The PCC MOC (and the substantive PCC response¹³) raise concerns in relation to the consistency of the Project with the Structure Plan in the PDP. As set out in Appendix 8 of the Substantive Application, there are a number of respects in which the Project is not fully consistent with, or departs from, the Structure Plan.
- 13 The reasons for these departures have been thoroughly canvassed in Appendix 8 of the substantive application,¹⁴ and summarised in the Planning Response Memorandum (Appendix B to the Applicant’s response).
- 14 In a number of respects, connections or features shown in the Structure Plan are not proposed as part of the Project because they are not feasible to construct. This is perhaps not surprising, given the Structure Plan was prepared in 2022 (as part of Variation 1 to the Proposed District Plan) in order to inform the rezoning of the Northern Growth Area and to guide future subdivision, use and development

¹⁰ FTAA, section 85(3). PCC MOC, para 17, and the Applicant’s legal submissions lodged with the substantive application (Appendix 31), dated 13 March 2026, para 3.6.

¹¹ FTAA, section 83.

¹² PCC MOC, para 23.

¹³ PCC section 53 comment, planning report, dated 13 July 2026.

¹⁴ See Appendix 8, Table 1.

within the area,¹⁵ without the benefit of the more fine-grained on-site studies that have now been undertaken in the course of developing the Project.

- 15 Notably, the District Plan only requires consideration of the Structure Plan, and allows departures from the Structure Plan where it is demonstrated that this is appropriate.¹⁶ The Substantive Application assessed the Proposal against the Structure Plan in Appendix 8, while the relevant objectives and policies are assessed in Appendix 5. A further planning assessment for the Applicant in response to PCC comments is attached as Appendix B to the Applicant's response.
- 16 Overall, the Applicant's position is that the departures from the Structure Plan are reasonable, justified, and appropriate in the context of the realities of the site.
- 17 However, in case the Panel does not share that view:
- a As the Legal Submissions in support of the application emphasised, inconsistency with a planning document cannot be the sole reason for a panel to conclude that the adverse impacts outweigh the benefits of a proposal.¹⁷
 - b While the PCC MOC suggest that departures from the Structure Plan are independently 'adverse effects which have not been addressed', the Applicant does not accept that analysis. Instead, the Applicant submits that:
 - i The environment on which the effects of the Project need to be considered is relatively undeveloped (rural) land that is zoned medium density residential.
 - ii The fact that the Project does not include (for example) a southern boundary roading connection cannot meaningfully be considered an 'adverse effect' on that environment. It is, at most, a 'foregone gain' (noting that the reason it is 'foregone' is that it is not feasible to construct).

Information sufficiency as an 'adverse impact' – Taranaki VTM

- 18 The PCC MOC raises concerns in relation to the sufficiency of information provided in support of the Project (similar concerns have also been raised in the

¹⁵ Section 32 Evaluation Report, Part B: Northern Growth Development Area, Variation 1 to the Proposed Porirua District Plan, August 2022, sections 1.1-1.2.

¹⁶ See DEV-NG-P3.

¹⁷ Refer to the Applicant's legal submissions lodged with the substantive application (Appendix 31), dated 13 March 2026, at para 4.11.

substantive responses from PCC and GWRC). In particular, PCC continue to seek confirmation of matters of detail that are not necessary for the Panel's understanding of the Project's effects or the development of appropriate conditions.

- 19 For example, PCC seek further detail regarding the provision of electricity and telecommunication infrastructure to individual allotments. The substance of those concerns is addressed in Table 2 of Appendix A of the Applicant's response.
- 20 In short, the Applicant's position is that the information provided is sufficient to enable the Panel to consider the effects of the Project and the proposed conditions. Some aspects of the Project will be more appropriately fleshed-out through subsequent process, such as the certification of management plans against the requirements of consent conditions, or the corridor access request and section 176(1)(b) approval processes with NZTA.¹⁸
- 21 That said, to the extent it considers necessary, the Panel can of course utilise its power to request further information under section 67 FTAA (and the Planning Response Memorandum¹⁹ invites the Panel to consider this course in respect of an updated set of proposed conditions).
- 22 The PCC MOC also refers to the draft decision on the Taranaki VTM application,²⁰ as finding that insufficient information could amount to an 'adverse impact' for the purposes of the FTAA.²¹ In regard to any implied suggestion that that is the case here, it is worth observing that:
- a The comment in that decision, to which PCC refers, followed a discussion of the 'information principles' that apply specifically in the Exclusive Economic Zone and Continental Shelf Act 2012²² (which include the duty to base decisions on the best available information, take into account uncertainty or inadequacy, and favour caution and environmental protection where information is uncertain or inadequate).²³
 - b Taranaki VTM was an application to extract approximately 50 million tonnes of seabed material at a depth of 20 – 50 metres. Sufficiency of information

¹⁸ Notably, NZTA (at 3.3-3.4 of its comments) observes that a number of requirements will need to be met through those processes, and that it is not appropriate for that level of design detail to be provided or assessed as part of the resource consent application. The Applicant agrees.

¹⁹ Appendix B to the Applicant's response.

²⁰ PCC MOC at para 43 and footnote 11. The draft decision is available [here](#).

²¹ PCC MOC at para 43, referring to Taranaki VTM at [184].

²² Exclusive Economic Zone and Continental Shelf (Environmental Effects) Act 2012, s 61.

²³ Even in that context, the Panel found at [184] that a situation might reach the threshold of being an 'adverse impact' if: "(i) information is inadequate or uncertain such that favouring caution is required, and 'favouring caution' cannot be achieved through conditions, or (ii) the Panel considers that it does not have adequate information to determine the application".

(and/or the current limits of scientific understanding) has been an ongoing challenge for such applications.

- c The current Project is, in contrast, a subdivision of medium density residential land in Porirua. The different statutory and practical contexts of these two projects should be clear. There is no uncertainty here that is comparable to what the Panel would have been faced with in Taranaki VTM.

Infrastructure capacity

- 23 PCC also raise concerns with regard to the level of information or certainty as to the provision of infrastructure. This relates principally to:
 - a The design for electricity or telecommunication infrastructure to each proposed allotment; and
 - b The capacity of the three waters network.
- 24 With regard to electricity and telecommunications infrastructure, the Applicant's position is that it is unnecessary, and would be premature, to provide that detail at this time. The infrastructure and utility servicing requirements can be appropriately accommodated within the proposed subdivision framework, with final network design and utility coordination to be addressed through detailed design and engineering approval processes.²⁴
- 25 With regard to the capacity of three waters infrastructure to service the project, it is proposed that:
 - a The wastewater capacity model must be rerun, and appropriate actions undertaken based on the results, following certification under section 224(c) of the RMA for the first 301 residential allotments;²⁵
 - b Necessary upgrades to bulk water supply must be completed by the consent holder prior to issuing titles for over 237 lots;²⁶ and
 - c Only one dwelling per lot can be constructed.²⁷
- 26 It is acknowledged that there is some uncertainty as to *when* particular upgrades might be required, given the Project is intended to be developed over a period of 15 years, and other developments will likely occur in the area during that time.

²⁴ Appendix C of the Applicant's response.

²⁵ Applicant comments on Appendix 1 of Minute 5, condition 84.

²⁶ Applicant comments on Appendix 1 of Minute 5, condition 85.

²⁷ Applicant comments on Appendix 1 of Minute 5, condition 108.

However, that can be addressed through the proposed conditions. It is not necessary for the Applicant to show that the existing networks could accommodate the full Project (and any other proposed developments) immediately (i.e. if they were constructed and residents moved in tomorrow) before the Panel can responsibly grant consent. Section 84A of the FTAA makes that point clear.

- 27 The PCC MOC refers to a number of FTAA and other planning decisions that have considered infrastructure servicing constraints. These are broadly relevant but (as, in fairness, PCC acknowledge) the facts of each application are different to this Project.
- 28 In the *Pinehaven Orchards* decision (referred to by PCC)²⁸ there was much greater uncertainty as to whether a servicing solution existed at all, and whether the proposed development could realistically be connected to the necessary infrastructure. Consent for the residential subdivision of land zoned rural was refused due to the proposed subdivision not being able to be connected to town water supply and wastewater infrastructure.²⁹
- 29 The circumstances in *Pinehaven Orchards* differ significantly to this Project as:
- a The Project is a residential development on medium density residential zoned land; and
 - b There are no concerns as to whether the Project *can* be connected to the necessary servicing infrastructure. The only remaining uncertainty concerns the timing, sequencing, and detailed configuration of the servicing infrastructure required to support the development.
- 30 Recent Fast-track decisions³⁰ have interpreted section 84A FTAA to require a credible, realistic and deliverable infrastructure solution *in principle*, rather than requiring certainty as to the precise timing, funding, or delivery mechanism of that infrastructure.
- 31 The Panel in the second Delmore draft decision, dated 14 July 2026, held that:³¹

... the FTAA, read in conjunction with the High Court's observations in *Ngāti Kuku Hapu Trust v EPA* [2025] NZHC 2453,³² means that it is

²⁸ PCC MOC, paras 47-48, referring to *Pinehaven Orchards Ltd v South Wairarapa District Council* [2006] ELHNZ 274.

²⁹ The adverse effect would then arise from the on-site disposal of sewage containing groundwater, see [56(a)].

³⁰ Second Delmore draft decision, dated 14 July 2026, and Pound Road Industrial Development decision, dated 1 May 2026.

³¹ Second Delmore draft decision, dated 14 July 2026, paragraph 311. Emphasis added.

³² While not expressly stated in the second Delmore draft decision, we consider the Panel was referring to the High Court's observation that, in enacting the FTAA, Parliament made a deliberate policy choice to place less emphasis on considerations that might otherwise weigh against approval (see *Ngāti Kuku Hapu Trust v EPA* [2025] NZHC 2453, at [66]).

available to the Panel to approve the Project as long as infrastructure provision is **both realistic and deliverable in principle**, even if the timing, funding or mechanisms remain to be finalised post-approval.

- 32 The second Delmore draft decision also refers to the Pound Road Industrial Development decision, which held:³³

... the word 'ensure' [in section 84A] can properly be read as requiring us to be 'certain' or satisfied that there is a credible infrastructure solution available. It does not require certainty that the relevant infrastructure will be in place at the time we make our decision.

- 33 Therefore, section 84A does not require all questions relating to the timing and implementation of infrastructure servicing to be resolved before approval. Rather, the Panel only needs to be satisfied that a realistic and deliverable infrastructure servicing solution exists *in principle*.
- 34 It is submitted that the Project clears that bar easily, notwithstanding a degree of understandable curiosity as to final design and timing on the part of PCC. As set out in the Substantive Application materials and response to comments, a realistic and deliverable infrastructure servicing solution exists for the Project, and this is provided for through the proposed conditions.

Reverse sensitivity – helicopter noise

- 35 PCC have raised concerns about the potential for reverse sensitivity effects on Mr Rick Lucas in respect of his helicopter activity (if it is a legally established activity), and about the noise effects on new residential allotments associated with that activity (if it is not a legally established activity).³⁴
- 36 Notably, Mr Lucas has provided written approval to the Application,³⁵ so the Panel must not have regard to any effects on him, including reverse sensitivity effects.³⁶
- 37 Whether the helicopter activity is legally established is a matter for PCC and Mr Lucas.
- 38 However, the Applicant has nonetheless considered how best to manage the potential noise effects on future residents. A proposed condition of consent is

³³ Pound Road Industrial Development decision, para 192.

³⁴ PCC Planning Report, section 6.15.

³⁵ Appendix 2 to the substantive application, Attachment 8.

³⁶ Resource Management Act 1991, section 104(3)(a)(ii).

outlined in the Planning Response, namely that a noise assessment should be undertaken and noise mitigation provided to houses based on that assessment.

Additional rules identified by GWRC

- 39 GWRC³⁷ have identified a number of additional rule breaches, which are accepted in the Planning Response Memorandum.³⁸
- 40 While these specific rule breaches identified by GWRC were overlooked in preparing the Application, they all arise from the activities that were clearly described in the Application, and do not require any types of resource consent.³⁹ Therefore, they were not applied for. As the Panel observed during the project overview conference, resource consents are required to authorise activities, not to authorise the breach of specific rules.⁴⁰
- 41 Accordingly, the Panel has the ability and scope to grant consents to cover all of the rule breaches identified.
- 42 This matter is also discussed from a planning perspective in the Planning Response Memorandum (Appendix B to the Applicant's response).⁴¹

Functional need test

- 43 GWRC suggests that the Applicant has not demonstrated a 'functional need' to reclaim the Taupō stream, on the basis that (in GWRC's view) it is uncertain whether the proposed roundabout is the only practicable option to establish an intersection with SH59. GWRC considers that for there to be a functional need to reclaim the Taupō stream it must be demonstrated that the intersection needs to be located on the Taupō stream and there are no reasonably practicable alternatives. On this basis, GWRC considers that consent should not be granted unless the Panel is satisfied that the roundabout is the only practicable option to provide for access to the site from SH59 in that location.⁴²
- 44 PCC also consider that there is no operational need or functional need for the location of the SH59 intersection within SNA027 or SNA029, and therefore the

³⁷ GWRC section 53 comment, dated 28 July, see paragraph 25 and Table 3.

³⁸ Planning Response Memorandum, Appendix B to the Applicant's response.

³⁹ In the sense that 'types' of resource consent are defined in s 87 RMA.

⁴⁰ *Duggan v Auckland Council* [2017] NZHC 1540 at [28], affirmed in *Marlborough District Council v Zindia Ltd* [2019] NZHC 2765 at [37], held that consents authorise activities; they do not authorise breaches of rules.

⁴¹ See also Appendix 1 to the Planning Response Memorandum.

⁴² GWRC, section 53 comments on Mt Welcome, paragraph 91.

Project is inconsistent with Policy 2 of the National Policy Statement for Infrastructure ('NPS-I') and policies INF-P11 and INF-P21 of the PDP.⁴³

- 45 Firstly, it should again be noted that under FTAA section 85(4) a lack of 'functional need'⁴⁴ or 'operational need' (as applicable) would not be (on its own) sufficient to allow the Panel to consider declining resource consents. In any case, the Applicant's assessment is that 'functional need' is present in these circumstances.
- 46 Secondly, the 'functional need' test (which is generally seen as a higher threshold than 'operational need') was considered by the High Court in the *Mt Messenger* decision.⁴⁵ This decision suggests that there can be a 'functional need' to locate roading infrastructure within an environment despite the existence of potential alternative approaches, particularly where an alternative route or location is unrealistic or costly. In particular, the High Court considered that:
- a The nature of linear infrastructure requires it to traverse the environment between its points of connection.⁴⁶
 - b While there could be an infinite number of route possibilities or locations to connect the relevant points, these potential routes are constrained by practicalities such as distance, cost, terrain, constructability, and environmental considerations.⁴⁷
 - c Whether there is a functional need is a context and fact-specific inquiry, taking into account the nature and length of the linear infrastructure, the environment it proposes to traverse, and the alternatives.⁴⁸
- 47 The Applicant considers that reclamation of the Taupō Stream to provide for the roundabout is the only practicable option because:⁴⁹
- a There is no other practicable location that provides access to the site other than where the intersection is proposed (which is the area indicated in the Structure Plan);
 - b The intersection is required by NZTA to be a dual-lane roundabout due to the operating speed of the corridor;

⁴³ PCC section 53 comment, Planning Report at section 6.8.2.1.

⁴⁴ The consideration of 'functional need' arises due to requirements in the NES-F and the Greater Wellington Natural Resources Plan.

⁴⁵ *Poutama Kaitiaki Charitable Trust v Taranaki Regional Council* [2022] NZHC 269.

⁴⁶ *Poutama Kaitiaki Charitable Trust v Taranaki Regional Council*, at [56]-[57].

⁴⁷ *Poutama Kaitiaki Charitable Trust v Taranaki Regional Council*, at [57].

⁴⁸ *Poutama Kaitiaki Charitable Trust v Taranaki Regional Council*, at [58].

⁴⁹ Appendix 6 to the substantive application, page 12.

- c There is insufficient space in the corridor to construct a roundabout while avoiding the stream entirely; and
 - d There is no space in the corridor to realign the stream so that it avoids the new roundabout.
- 48 Therefore, in light of the *Mt Messenger* decision, the Applicant submits that there is a functional need (and operational need)⁵⁰ to reclaim the Taupō stream and remove a Significant Natural Area for the purposes of establishing an intersection with SH59.
- 49 This issue is also addressed in the Planning Memorandum (Appendix B of the Applicant's response).
- 50 Instead of reclaiming the Taupō stream, GWRC suggest that the Applicant construct an alternative intersection design that is within the scope of other consents sought or that can be undertaken as a permitted activity.⁵¹ As set out above, the intersection is required by NZTA to be a dual-lane roundabout due to the operating speed of the corridor.

Pasture exclusion from 'natural inland wetland'

- 51 GWRC and DoC have suggested that wetlands in an area of pasture being grazed should be included as 'natural inland wetlands' for the purpose of Dr Vaughan Keesing's assessment.⁵²
- 52 As set out in his response to comments, Dr Keesing has excluded wetlands in an area of pasture used for grazing and dominated by pasture species from his assessment of 'natural inland wetlands'. Dr Keesing's approach is consistent with the NPS-FM, which defines a 'natural inland wetland' as:⁵³

a wetland (as defined in the Act) that is not:

...

(e) a wetland that:

(i) is within an area of pasture used for grazing; and

(ii) has vegetation cover comprising more than 50% exotic pasture species (as identified in the National List of Exotic

⁵⁰ The consideration of 'operational need' arises due to Policy 2 of the NPS-I and policies INF-P11 and INF-P21 of the PDP.

⁵¹ GWRC, section 53 comments on Mt Welcome, paragraph 110.

⁵² GWRC comments, Appendix 5 – Wetland Ecology - Ms Melanie Dixon, paragraphs 5-6; DoC comments, Appendix C, Dr Kathryn Collins.

⁵³ Clause 3.21.

Pasture Species using the Pasture Exclusion Assessment Methodology (see clause 1.8)); unless

(iii) the wetland is a location of a habitat of a threatened species identified under clause 3.8 of this National Policy Statement, in which case the exclusion in (e) does not apply

- 53 GWRC and DoC appear to rely on the Ministry for the Environment document 'Pasture-Exclusion assessment methodology'⁵⁴ (**'Methodology'**) to suggest that the pasture exception in item (e) only applies where the area is proposed to continue being used as grazed pasture and not where the area is being converted to urban development. That interpretation is consistent with, and is explicit in, the Methodology.⁵⁵
- 54 However, the NPS-FM does not limit the pasture exception as being dependent on the proposed use of the land. The NPS-FM is clear that areas of pasture used for grazing and dominated by pasture species are excluded as 'natural inland wetlands'.⁵⁶ Given that clarity, it is not necessary to look at the Methodology to determine how to apply the pasture exception. The Methodology itself correctly notes the information in it 'does not alter the laws of New Zealand'.⁵⁷ The Methodology cannot, and does not, alter the definition of 'natural inland wetland' in the NPS-FM.

Dated 7 August 2026



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⁵⁴ Ministry for the Environment. 2022. Pasture exclusion assessment methodology. Wellington: Ministry for the Environment.

⁵⁵ Ministry for the Environment. 2022. Pasture exclusion assessment methodology. Wellington: Ministry for the Environment, page 9.

⁵⁶ Clause 3.21.

⁵⁷ Ministry for the Environment. 2022. Pasture exclusion assessment methodology. Wellington: Ministry for the Environment, Disclaimer.

