Wakatu Quay Joint Venture – Questions & Answers

A simple guide to what's being proposed and why

Q: What is this proposal about?

The Council is looking at joining with Te Rūnanga o Kaikōura and a private development partner to create a new company ("NewCo") that would help develop the Wakatu Quay waterfront area. The land would be transferred into this shared company *only for the purpose of development*, not sold permanently. The land would return to Council if the company ever ended.

Q: Why is Council looking at this option?

Wakatu Quay has lots of potential but has stayed mostly unused for years. The Council doesn't have the money to develop it on its own, and the local economy is very seasonal. A joint venture would bring in more funding, reduce risk for ratepayers, and help create year-round activity.

Q: What might be built there?

The final design is yet to be decided but is likely to include:

- Commercial Hot pools
- Quality accommodation and hospitality
- Health and wellbeing facilities (like spa or therapy services)
- A cultural centre with Te Rūnanga o Kaikōura
- A lively promenade with events and pop-ups

These ideas are a starting point only — the final design would come later.

Q: Is the Council selling the land?

No.
The land would go into the joint venture company so the partners can develop it together. It is not being sold and cannot be sold without the approval of all shareholders, including the Council. If the joint venture ever ends, the land comes back to Council control. All parties want to ensure the land is safeguarded for the community.

Q: Why can't Council just keep the land and develop it itself?

Doing it alone would mean borrowing large amounts of money and taking on all the financial risk. That would sit on ratepayers. The joint venture spreads the cost and risk across three partners and brings in skills and investment Council doesn't have on its own.

Q: What does Council get out of the joint venture?

Potential long-term benefits include:

- Increased revenue over time that provides alternative sources to rates.
- More visitors year-round for the district.
- A stronger local economy with increased job opportunities.
- Better use of a key waterfront area to help stimulate economic growth.
- A stronger partnership with iwi and others who have a vested interest in Kaikoura to see it succeed and who bring appropriate skills sets to the table.

Q: What are the main risks?

Every big project carries risk. The main ones here are:

- Council has less direct control while the land sits inside the joint venture
- Joint ownership means more complex decision-making
- Returns are not guaranteed
- Development depends on market conditions and private investment

To manage this, strong legal protections are planned, including limits on borrowing, rules about major decisions, and guarantees that the land comes back if the company winds up.

Q: Who will run the joint venture?

A Board would run the company, with:

- One director from Council
- One director from Te Rūnanga o Kaikōura
- One director from the private partner
- An independent chair

Some decisions ("reserved matters") would require approval from all shareholders, ensuring no one can act alone on big issues.

Q: Does this proposal approve any buildings or designs?

No.
This consultation is only about whether the land should go into a joint venture company so development *can* happen.
It does not approve building heights, designs, tenants, or construction timelines.
All development would still need full planning and regulatory approvals.

Q: Will this increase rates?

The proposal itself does not commit Council to spending money or borrowing. Any future financial decisions would require separate approval. The joint venture is designed to reduce pressure on rates by sharing costs and risks.

Q: How can the community have a say?

You can give feedback from 2 March to 2 April 2026.
There will also be a hearing on 15 April 2026 for anyone who wants to speak to their submission.

In short…

The joint venture is a way to finally bring Wakatu Quay back to life — with shared ownership, shared risk, and stronger partnership.
No buildings are approved yet, and the land is not being sold.
Council wants to hear what the community thinks before making any decisions.