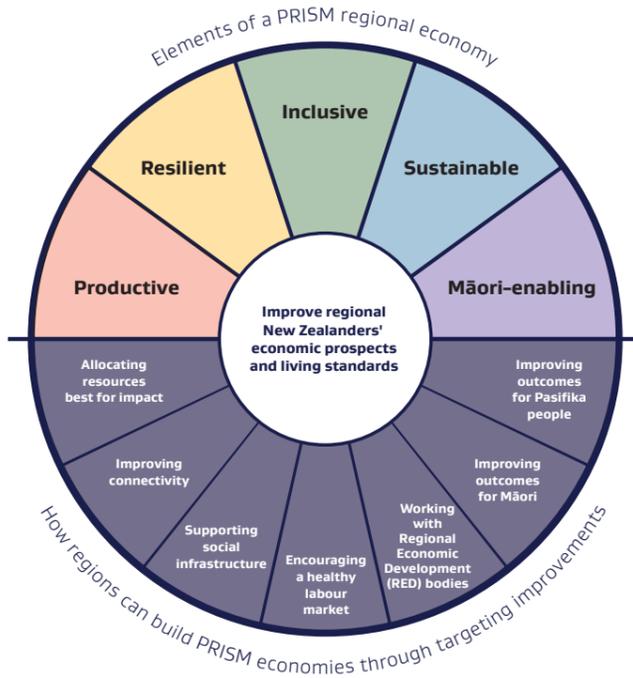


New Zealand's regions are vital to our economic future and the continued recovery from the COVID-19 economic crisis. Regional sectors, such as the primary industries and manufacturing, are the backbone of our economy and proved to be resilient during New Zealand's response to the pandemic, minimising the impact of the recession.

However, not all of our regions, and the people who live in them, are thriving. The Government wants to support all regions to achieve their potential and thrive, so that we see improved prosperity and living standards for all New Zealanders. Every region has different opportunities and challenges based on their unique mix of sectors, infrastructure, skills and resources, and there are different levels of economic development capability and capacity within each region.



Regional Strategic Partnership Fund

The Regional Strategic Partnership Fund (RSPF) is a \$200 million fund to support regions to make steps towards achieving their potential, through partnering with regions to develop regionally-specific projects that support improved economic outcomes.

Regional Strategic Partnership Fund objectives

The RSPF's objective is to build more Productive, Resilient, Inclusive, Sustainable and Māori-enabling regional economies by delivering local approaches tailored to a region's particular needs and advantages.

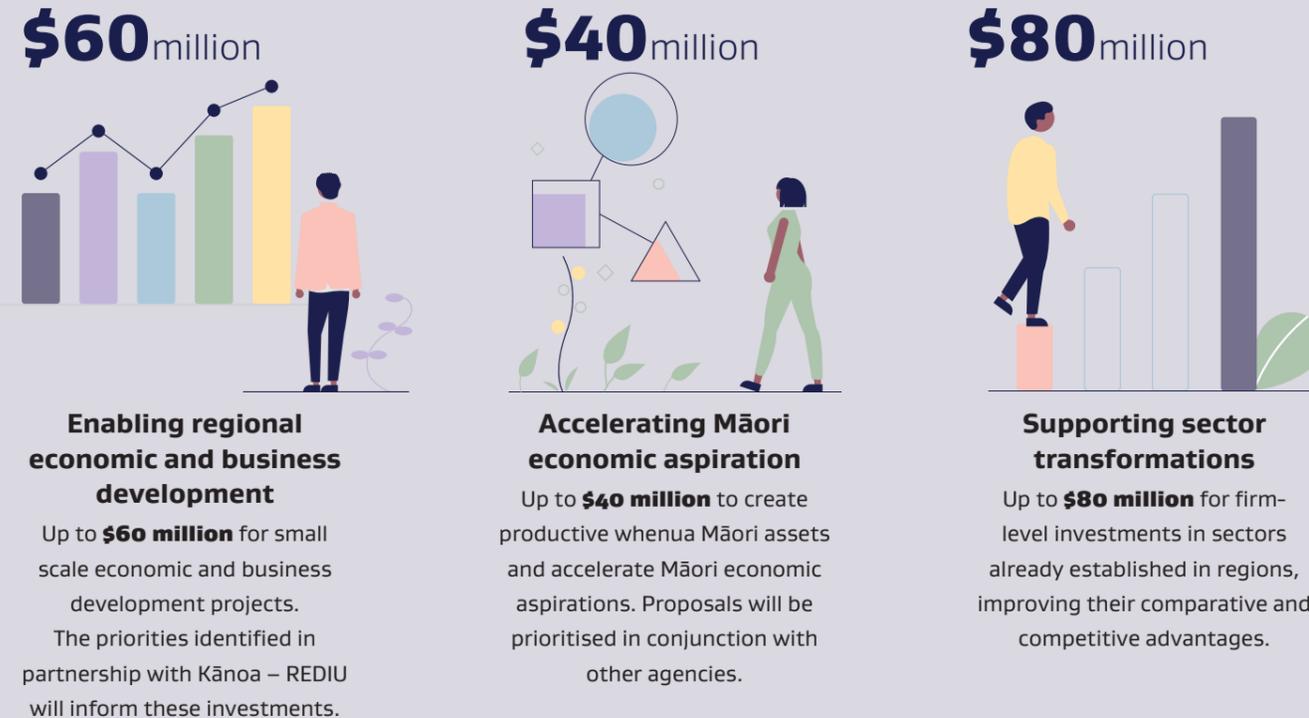
Partnerships

WORKING WITH REGIONS TO DEVELOP THEIR ECONOMIES

Kānoa - Regional Economic Development & Investment Unit (Kānoa - REDIU) will work in partnership with regions, providing them with support and advice. Kānoa - REDIU will support regions to strengthen regional planning documents and identify economic development priorities and co-funding opportunities to assist economic growth for their region.

ALLOCATING THE REGIONAL STRATEGIC PARTNERSHIP FUND

The RSPF will allocate **\$180 million** for seed funding in three main areas. Equity and loans are the preferred funding mechanism. The remaining **\$20 million** has not been allocated at this stage.



Better connections to achieve regional priorities

Kānoa - REDIU will coordinate a more effective all-of-government regional economic development system and work closely with other agencies to develop a high performing integrated government approach to develop regions' economic aspirations, including working with the Regional Public Service Commissioners.

Making the Most of the Regional Strategic Partnership Fund

Kānoa – REDIU will work with its regional partners to identify possible projects for funding and help them to develop investment proposals. Rather than considering proposals from a wide range of individual projects, the fund will support those which the regions themselves believe will help them build a stronger economy. Proposals will be assessed against the fund's eligibility criteria and the five PRISM pillars – Productive, Resilient, Inclusive, Sustainable and Māori enabling.



ELIGIBILITY

Proposals must:

- › be in regional New Zealand outside the three main centres of Auckland, Wellington and Christchurch
- › align with Government and regional economic development priorities and PRISM objectives
- › creates additional value and avoids duplicating existing efforts
- › meet co-contribution requirements as outlined under "commercial projects"
- › have the capability to deliver and implement the project.

COMMERCIAL PROJECTS



- › Commercial projects will be supported through equity or loans.
- › Kānoa – REDIU will structure each project's contract terms to increase the likelihood of success.
- › As a guideline, commercial and quasi-commercial projects will require 50 per cent co-funding.
- › Non-commercial projects will generally require 20 per cent co-funding.