



6 October 2022

Madeleine Berry
Ministry for the Environment
New Zealand Government
PO Box 10362
Wellington 6134

Re: Covid-19 Recovery (Fast Track Consenting) Act – 2020, Beachside Mission Bay Project, Financial Capability

Dear Madeleine,

As the accountant for Drive Holdings Limited (the Company), I can confirm that it has the financial capability and capacity to deliver the Mission Bay Fast Track project.

The Company has been trading successfully for more than two decades and has, over this time, built a significant property portfolio. It is conservatively funded and enjoys a good relationship with a number of New Zealand's larger banks.

The Company is part of the Urban Partners group of companies which has a demonstrated track record of delivering large scale projects including the Queensgate Shopping Centre in Lower Hutt, which was subsequently sold to Westfield for \$135m, and a Data Centre for Spark.

If you wish to learn more about the history of the Urban Partners group, please consult the website at the following address:

<https://www.urbanpartners.co.nz/property-investments>

Yours sincerely,

Andy Kilgallon (BA FCA)