



Opuke Thermal Pools & Spa update

PGF Loan Documentation Complete

The Methven Adventures team are pleased to report that our Provincial Growth Fund loan documentation has been finalised and now before the PGF approval panel.

The documentation process has taken longer than any of us had expected but, as we have learned, there is a good deal of complexity associated with a loan of this magnitude (\$7.5m) and many iterations required to ensure fair and equitable terms.

We acknowledge the efforts of our legal team at Anthony Harper along with our capital raise partners at Northington – both have added a huge amount diligence and oversight during this process.

Capital Raise Progressing

We recently passed through the 80% mark for our capital raise and with each week that passes we edge closer to our \$15m target. The project is now fully funded through to the end of detail design and the procurement phase.

Once we have completed the capital raise, our land purchase agreement with the Methven Trotting Club will go unconditional, we will purchase the MHP Holding assets and engage our principal building contractor.

Developed Design Initiated

A kick-off meeting for Developed Design phase of the project was hosted at Sheppard & Rout premises in Christchurch on 16th May. In addition to the 5 consulting firms that were previously working on the project, a further 6 consultants have been engaged to progress 14 separate work streams.



The Opuke Thermal Pools and Spa design team at the Developed Design kick-off meeting on 16th May

The project team meet every second Friday to review progress and discuss issues/solutions where their work stream interfaces with another.

Consultant	Work Stream
Beca	Pool heating
Sheppard & Rout	Architectural
Land Arch	Landscape Architectural
Davis Ogilvie*	Geotechnical Civil
Ruamoko*	Structural
Powell Fenwick*	Fire Mechanical (inc Pools)
Eleecom*	Electrical
Marshall Day*	Acoustic
Joseph & Associates	Project Management Quantity Surveying
TBA	Spa Design
David Harford Consulting	RC Variation/Subdivision

*Project work streams (*consultants engaged in May)*

If you were passing the Methven Racecourse on 28th May you might have noticed the first signs of activity on the 2Ha development site. A team of geotechnical engineers from Davis Ogilvie & Partners excavated 14 pits to assess the bearing capacity and soakage rate of the gravels below the top soil. The pits were filled in directly after samples were taken and our civil and structural teams are now using the information to assist with their foundation and landscaping designs.



Davis Ogilvie geotechnical engineers on site 28th May

If you would like to know more about Opuke Thermal Pools & Spa please feel free to come along to our next public meeting, email the MAL team: info@methvenadventures.nz or visit our new-look website: www.methvenadventures.nz