WAITUTU INCORPORATION

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General Information

The Waitutu Incorporation comprises 5,365.68125 acres (2,171.414163 hectares) of Maori Land originally issued under the Landless Natives Act 1906. This land was given to landless natives to compensate for land taken from them by the Government for European settlers.

In 1972, 23 blocks of land were formed into this Maori Incorporation, and the owners were issued shares on the basis of one share per acre, as their entitlement. At present (April 2024) there are 1096 shareholders.

The land is situated on the southern coast of the South Island, 50 kilometres west of Tuatapere, between the Waitutu and Wairaurahiri Rivers. To the north is the Waitutu State Forest, Fiordland National Park to the west and Rowallan Maori Land to the east. The land is original native forest, predominantly Rimu.

In 1996 the Incorporation reached a settlement with the Crown, agreeing not to cut the Waitutu forest. In return, they received from the Crown, the right to cut approximately 12,000 hectares of beech forest in Southland, plus cash, to the total value of $18.55 million.

The cutting rights to the beech forest were placed in the Waitutu Holding Company, and as at 29 March 2006, shares in this Company were transferred to the shareholders of the Incorporation. Consequently, the Incorporation itself now has no forestry interests.

The Committee has established and operates an accommodation Lodge on the Waitutu land, situated by the southern coast, beside the Wairaurahiri River. This commenced operation in 2003. All guests can book and pay online at www.waitutu.co.nz. *However the registered shareholder or one nominated representative of a Whanau Trust, can apply to the Incorporation's office for a refund of the nightly accommodation fee paid for them and their spouse. Extras such as use of chiller, bedding packages, etc are not refundable. A refund will be processed on confirmation of their shareholder status.*

The Incorporation is administered by a Committee of Management in accordance with Te Ture Whenua Maori Land Act 1993. The Committee comprises of seven people who are elected by the shareholders at the Annual General Meetings. They hold office for three years and are then subject to re-election.

The Incorporation manages it's own affairs and also handles succession to shares in the Incorporation. Application for succession is made to the Secretary and as soon as the necessary documents are provided, the shares are transferred at no cost to the applicant.

A Notice of Annual General Meeting and the Financial Statements are sent to all shareholders for whom we have addresses. For those who cannot attend the AGM, a proxy form is provided if they wish to nominate a person to attend and vote on their behalf – the forms allows the shareholder to instruct their proxy on what to vote for/against.

At this meeting, shareholders have the opportunity to vote on the payment of an annual dividend. Dividends are paid by direct credit to the shareholders bank account, after the deduction of dividend withholding tax. A tax deduction form is issued at the end of the financial year, for inclusion in your tax return.

To enable our register of shareholders to be kept up to date, and ensure dividends are credited to the correct accounts, it is important for shareholders to advise the Secretary of any changes of name and address, and bank account details. If we lose contact with a shareholder or dividends are returned to us, then their mail and dividend payments are put on hold, until such time as we are advised of their correct details.
Email *admin@waitutu.co.nz* to obtain the password to access the shareholders' restricted section of the website.