



# Building Together

Enabling works

EVENT SUMMARY  
JUNE 2025

MinterEllisonRuddWatts.

# Setting the scene

Scott Thompson, Partner and Division Co-Leader, MinterEllisonRuddWatts

**MinterEllisonRuddWatts' Building Together 2025 continued the vital conversation about how we can grow and thrive, both as a sector and as a country.**

Building Together once again brought together politicians, construction and infrastructure leaders, and key industry participants.

Embracing this year's theme of "Enabling works", we discussed what foundational actions the Government, public and private sectors can take to translate our nation's social and economic aspirations into successful, efficient and lasting infrastructure delivery.

We began by looking at what has enabled Australia's recent track record of infrastructure delivery and the important role of private capital in unlocking development of social and economic infrastructure here. We heard of iwi ambition and desire to be an enabler of critical infrastructure development, the Government's plans to enable the sector and considered the benefits of a bipartisan approach from an opposition perspective. We also canvassed the crucial role of our governance and operational leaders in driving progress and improving productivity.

Common to all these topics is the enabling power of funding and people. Deploying both is crucial to creating stable conditions for sustained construction and infrastructure growth and central to the concept of "Enabling works".





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"Enabling works" requires stable conditions that allow for sustainable and achievable growth over a lasting period of time."

*Scott Thompson, Partner, MinterEllisonRuddWatts*



# An update from Australia

Adrian Dwyer, Chief Executive Officer, Infrastructure Partnerships Australia

## Australian market

There are around 705 major projects worth AUD1 trillion in the Australasian market.

The infrastructure boom in the Australian transport sector (rail and road) is on the decline. Australia's energy project pipeline, on the other hand, is substantial and increasing (albeit at an unpredictable rate). The outgoing tide of transport investment is not expected to be replaced by the incoming tide of energy investment.

The resulting capacity in the market is an opportunity for New Zealand. Skill and delivery capability in Australia with nowhere to go could be redirected to New Zealand.

Given the forward pipeline of infrastructure projects is looking stronger in New Zealand than most states in Australia, New Zealand is likely to attract Australian interest.

## Strategic adversaries for New Zealand

Barriers or challenges for New Zealand could be:

1. **Brisbane Olympics** – Given the pressures to deliver infrastructure in readiness for the Olympic games, the Queensland government will continue to build which will likely attract resources from other states.
2. **Energy projects** – Although slow, these are still important and substantial. Given coal fired power is coming offline, Australia will need to build alternative renewable energy infrastructure which will take up resources from rail and road projects.
3. **Population growth** – Australia's population growth will be more than New Zealand's, which will mean more projects are likely to come online there.
4. **Fiscal position** – Australian projects are funded by asset recycling and iron ore. New Zealand's fiscal constraints are less easy to overcome therefore it has to be more selective about the projects it chooses to procure.

# Key enablers for unlocking progress in Australia

PANEL: Maria Ratner, Executive Director – Origination, Plenary; Owen Cooper, Partner, MinterEllison; Adrian Dwyer, Chief Executive Officer, Infrastructure Partnerships, Australia; Guido Cacciaguerra, Executive Vice President PPP, Concessions and e2o, Webuild

FACILITATOR: Miriama Kamo, MC

## What has Australia done well?

The Australian Government has listened to the market. It is better framing risks in its contracts to attract participants with a range of models. The procurement process in Australia is now more interactive, recognising opportunities to maximise value and deliver outcomes. Australia's pipeline credibility and strong policy environment enables the market to plan and resource.

## Insights from funding models

The availability model is tried and tested in Australia. When considering tolling, government needs to balance potential revenue with policy flexibility. The private sector generally will not take tolls and user charge revenue risk. The challenge in New Zealand will be lack of sufficient traffic/ revenue base for the private sector to take this risk. Australia has used capital recycling (privatisation) to fund infrastructure projects, with the infrastructure that the recycled capital is funding clearly articulated. Tell the story.

## Market led proposals – potential but not panacea

Market led proposals require significant commitment and resources and must deliver value. There is an argument that the private sector is better suited to choosing how, but not what, gets done. On the other hand why close the door to good ideas?

## Key lessons for New Zealand

- Political credibility – The market needs to know government will be around to deliver and pay.
- Credible depth of pipeline – what is coming in the next 3–5 years and are they are 'real projects'?
- Create efficiencies in the process and documentation and be consistent throughout.
- Structure the process/project so it is available to both new participants and those already in the market. Value international experience.
- Sustainable contractual framework and risk allocation needed to attract market.



# Role of private capital in core Crown assets

PANEL: Leilani Frew, Deputy Secretary Financial and Commercial, The Treasury; Jeremy Holman MBE, Chief Infrastructure and Investment Officer, Health New Zealand | Te Whatu Ora; Rukumoana Schaafhausen, Director, Tainui Group Holdings, Contact Energy, Alvarium, Kiwi Group Capital, Watercare Services Ltd

FACILITATOR: Sarah Sinclair, Partner, MinterEllisonRuddWatts



The Government is looking for a fresh generation of infrastructure investment to unlock economic growth and productivity through partnerships with the private sector, including co-investment with iwi.

## Progress since the Investment Summit

The message from the Government at and since the Investment Summit is clear – New Zealand is open. We are open to private capital and overseas investors. In the health sector, there is a delta between what is needed and Crown funding. With care models changing, there is recognition that the Crown does not need to build all the facilities.

## What needs to happen now?

If we truly want to unlock private capital, then we need a transformational shift in mindset. Private capital needs to be prioritised as a solution – “if not private capital/PPPs, then why not?” We need policy settings that will enable us to work together to serve all communities in New Zealand.

## Role of private capital in core Crown assets



### Partnering with iwi

There has been a growing recognition of iwi as sophisticated strategic investment partners, but more can and should be done. Iwi has an established scale with NZD126 billion in assets, thinks generationally which aligns with infrastructure, and brings strategic advantage and social licence value.

### Does New Zealand have a credible proposition?

We have a strong pipeline, with significant interest, and a collective ambition for New Zealand to be better. To create social licence to use the private sector we need to educate the public together. If our approach in the past has been "for New Zealand, by New Zealanders", then that needs to change to "for New Zealand, *with* New Zealanders."

# Q&A: Enabling future projects

Hon. Chris Penk, Minister for Building and Construction

FACILITATOR: Miriama Kamo, MC



Our Q&A session with Hon. Chris Penk explored what the Government is doing to enable the construction and infrastructure sector in New Zealand.

Guided by the Government's twin objectives of facilitating faster and more affordable delivery of projects, the discussion considered the various reform programmes enacted or underway across the building, infrastructure and planning sectors.

A key topic of discussion was the proposed reform of the building consent system, including a potential move towards a proportionate risk model and the implications of this for councils, industry participants and the insurance sector.

Appreciating that this has not always been the case to date, a need for a non-partisan approach to infrastructure delivery was also emphasised, a reflection and sentiment shared at this event by politicians on both sides of Parliament.

## Q&A: A bipartisan approach

Hon. Kieran McNulty, Labour spokesperson for Infrastructure

FACILITATOR: Miriama Kamo, MC

Our quick-fire Q&A session with Hon. Kieran McNulty focused on Labour's approach to bipartisanship co-operation between political parties.

Acknowledging the market's desire for certainty (even with a change of Government), the conversation considered the current Government's approach to achieving consensus and what the practical barriers to achieving cross-party consensus were.

The future role of private capital and resources in the delivery and management of public infrastructure was also explored, with the need for an honest conversation around how New Zealand would pay for infrastructure emphasised.

Finally, the importance of the Infrastructure Commission's work to identify New Zealand's top infrastructure priorities was highlighted as a key mechanism to remove the politics from infrastructure and refocus the conversation on how New Zealand would fund its infrastructure needs.



# Governance through turbulent times: Shaping the future of the built environment

PANEL: Angela Bull, Independent Director, Channel Infrastructure New Zealand, Fulton Hogan, Foodstuffs South Island, Bayleys Real Estate, Vital Healthcare Property Trust; Anne Urlwin, Independent Director, Infracore Limited, City Rail Link, Ventia Services Group, Precinct Properties Group and Vector; Jeremy Hay, Managing Director, RCP

FACILITATOR: Janine Stewart, Chair and Partner, MinterEllisonRuddWatts



## Establish a clear definition of project success at the outset

A shared understanding of what success looks like – both in terms of vision and measurable outcomes – helps align stakeholders and guide decisions throughout the project lifecycle.

## Respect the value of time

The pace at which decisions are made can significantly influence project outcomes. Delays at the board level can have ripple effects across delivery timelines.

## Understand contractual frameworks to manage risk

A board's ability to oversee risk effectively depends on a solid understanding of the project's contractual arrangements, which define how risk is allocated and should be managed.

## Integration of vertical and horizontal construction is critical

Vertical construction (such as buildings and structures) must be integrated with the horizontal infrastructure (like roads, utilities, and

drainage) that supports it. Ensure early coordination between private sector entities, local councils, and central government including at board level to avoid having to resolve issues reactively through informal channels like phone calls and personal relationships.

## Pay attention to board composition

Directors with relevant industry experience, exposure to economic cycles, and familiarity with projects that have faced difficulties can bring valuable perspective.

## Governance through turbulent times: Shaping the future of the built environment

### Foster a culture of transparency and realistic optimism

A “no surprises” culture is essential. Boards should encourage open, honest dialogue with advisers and leadership teams, while maintaining a mindset of realistic optimism to navigate uncertainty constructively.

### Design assurance mechanisms to support both the board and the executive team

Independent assurance can operate as peer reviews at key project gateways and improve decision quality without undermining management.

### Leverage subcommittees for focused oversight

Project-specific board subcommittees can provide targeted governance where specialised expertise is needed. With clear terms of reference, these groups can support senior leadership and ensure accountability for project outcomes.

### Embed learning through structured post-project reviews

Boards should insist on formal reviews at the conclusion of major projects. These reviews should capture lessons learned and inform future governance approaches across the organisation.



# Governing health and safety effectively

PANEL: Francois Burton, Chief Executive, Business Leaders' Health and Safety Forum; Stacey Shortall MNZM, Partner, MinterEllisonRuddWatts

FACILITATOR: Matthew Ferrier, Partner, MinterEllisonRuddWatts

The way health and safety is viewed around board tables has evolved since the introduction of the Health and Safety at Work Act almost 10 years ago. However, this has not translated into the significant decrease in workplace harm seen in other jurisdictions with similar regulatory settings. There is also growing uncertainty following the Tony Gibson / Ports of Auckland prosecution, recent reforms, and overall turbulence across high-risk sectors such as construction and infrastructure given the current economic environment. In this context, effective governance for positive health and safety outcomes should be a proactive focus for business leaders.

## Critical risks, control measures and assurance framework

Consistent with the Institute of Directors' and WorkSafe's good practice guide on health and safety, boards should be able to (as relevant for their business) identify and articulate:

- at least five of the business' critical risks;
- the control measures in place to eliminate and/or minimise those critical risks;
- how they know, as officers that the control measures are working; and
- what are they doing to test that those measures are indeed managing those risks.

## Curiosity and capability

Good health and safety governance requires leaders who exhibit curiosity to understand how work is actually done, the challenges faced by workers, and the impact of their strategic objectives and decisions. Leaders must be knowledgeable enough to make necessary enquiries and test both the business' evolving critical risks and its controls. Directors with a high degree of health and safety literacy and capability are better placed to examine their business with appropriate scrutiny, allowing for more insightful reporting from the business through to the board.

## Safety of work

Compliance should be an outcome of good health and safety governance, not the objective. Businesses that have embedded safety into work at the strategy and work design level have demonstrably better outcomes than businesses who take a reactionary approach. Effective health and safety governance shifts outdated compliance models to a mindset that identifies safety as a positive outcome of work.

## Invest now

There is tendency to starve ourselves to the bottom of the cycle, then worry when the bolts come loose as a new cycle ramps up. Counter-cyclical investment in plant, processes and people is critically important.



# Leveraging AI technology

Greg Cross, Co-Founder, Eighty20.AI

AI is no longer just a technology – it's becoming a fundamental utility, much like electricity itself. As access to AI technologies becomes increasingly free and widespread, the conversation is shifting from adoption to strategic integration.

A key theme was the transformative potential of AI across the construction and infrastructure sector – from planning and regulation to data management. There is a critical need to challenge long-standing assumptions and consider which “impossible to break rules” might need to evolve – because if your organisation isn't rethinking its approach, others certainly are.

Innovation, once a top-down process, is now being driven from the ground up. AI-forward employees are experimenting with tools in real time, reshaping workflows and delivering value in unexpected ways. These individuals are not just early adopters – they are the change agents that Boards and leaders should be supporting.

Finally, the true differentiator in the AI era won't be access to tools, but how creatively they're used. Skills like curiosity, critical thinking, and problem-solving will define success. Organisations must also rethink how they deploy resources to support this shift – aligning talent, technology, and governance for a more agile future.

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# Contact

Building Together | Enabling works was hosted by the MinterEllisonRuddWatts Construction and Infrastructure Division.

Our sector-leading, specialist team has the largest dedicated offering in New Zealand.

We are involved in all aspects of construction and infrastructure projects across the country, both in the private and public sectors.



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