

Mackay ON MONEY (AND OTHER THINGS)

BY AUTHORISED FINANCIAL ADVISER CHRIS MACKAY

In February, I attended a conference in Paihia. I hadn't been to the Bay of Islands for years and had forgotten how beautiful that part of our glorious country is.

Ushla Reid from Minx Shoes gave an excellent presentation one afternoon at The Boathouse at The Landings. The Landings is a multi-zillion dollar development, the brain child of a guy called Peter Cooper. If we lived in Auckland, we'd know the Britomart Precinct is Cooper's baby.

Cooper of Ngati Kahu, Ngati Kuri and Te Aupouri descent, was head boy of Kaitiaki

College where he scored an American Field Scholarship to the US at age 17. He later moved to Auckland and after working in a glass works, headed to Auckland University and gained a law degree. He became a partner at Russell McVeagh specialising in commercial and property law before becoming executive director of Lion Nathan, chief executive of LD Nathan and joint managing director of Mace Development



Corporation. He is now Californian-based (Newport Beach, Los Angeles) and runs Cooper & Co which develops and invests in real estate and private equity with a focus on energy and financial services. He hasn't done too badly. He was made a companion of the NZ Order of Merit in 2013 and according to the NBR Rich List 2015, is worth \$740 million. We all have the opportunity to live like him. You can hire the "Cooper Residence" at The Landings for around \$7,000 per night.

All this got me thinking the Hutt Valley has got its own super stars.

In the same NBR Rich List, Naenae College old boy and investment property genius Sir Bob Jones is listed as worth \$640 million.

The now defunct Petone Tech produced a brilliant engineer Neville Jordan who created a telecommunications company Marine Air Systems (MAS) in 1976.

MAS listed on the US Nasdaq in 1997. About 18 months later Jordan sold his stake to Californian firm Digital Microwave Corporation for \$60 million. I was privileged to hear the now Sir Neville speak as Chancellor at one of Victoria University's ceremonies when my daughter graduated last December. NBR reckons he's worth \$80 million now.

A seriously clever classmate of mine at Hutt High, Peter Williams, was one of the MAS electronics gurus and who as a shareholder, by all accounts picked up quite a few mill too. Peter was always electronically and technologically precocious. When at Hutt Intermediate I recall he astonished teachers and students alike, while in his spare time building a computer out of

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an old dial up phone. I can still vaguely picture it. To put this Bill Gates/Steve Jobs-esque high level activity into perspective; in our weekends, along with the Carey and Rutherford neighbours, we were building trolleys out of scavenged prams from the Wingate tip!

One of my good friends at HVHS was Robyn Dunphy. Her dad Malcolm Dunphy was one of Wellington's leading lawyers. The family lived in Penrose Street and I'll be ever grateful to Malcolm for encouraging me not to go down the teaching career route. Mark Dunphy, a couple of years behind his big sister at Hutt High did law at Victoria and went on to work for Fay Richwhite. He's now an oil man, with a huge stake in Greymouth Petroleum and in the Rich List rankings was worth \$255 million. Maybe a bit less now oil is in the doldrums, but I'm sure he's coping. So I reckon that puts Mark as the all-time HVHS record breaking money making guru.

My alma mater, in addition to still teaching Latin when I was there, has produced some real stars. Cricketers: John Reid and Chris Nevin, All Blacks: Ron Jarden, Colin Loader, Alan Hewson, Jeremy Thrush, Ross Filipo and Mike Clamp. (I have a feeling Lima Sopoaga, an Alicetown lad had his third form at Hutt High, but was nabbed by Wellington College. He's going to be a stunning All Black). Olympians: Ross Collinge, Tim Logan and Nick Willis, All Whites: James Bannatyne and Grant Turner. Former Chief Justice of New Zealand Sir Thomas Eichelbaum and ex Trade Minister and now New Zealand's Ambassador to the United States of America, Tim Groser.

It has also produced one of only three Kiwi born Nobel Peace Laureates, Professor Alan MacDiarmid. The others were Ernest Rutherford (Nelson College) and Maurice Wilkins (born in Pongoroa but educated in England).

Lloyd Jones, my year at HVHS has won the Commonwealth Writers Prize and was shortlisted for the Booker for *Mr Pip*, plus has won a myriad of other literary prizes. He also nailed a difficult drop kick which sealed a narrow victory against the Nelson College First XV when we both played against them. I have expunged from my memory, all other games we played that year. It's the participating that's important, not who wins or loses. We built a lot of character, that year. Rugby was the winner!

Back to some more Hutt High heroes.

There's two blokes who spanned my time at HVHS I want to specifically mention. Together, they head up New Zealand's two biggest sporting empires.

The first is Steven Tew. After finishing at Hutt High and propping for the First XV, Steve headed to Victoria University where he completed a Masters in Recreation and Administration. He worked as secretary-general of the New Zealand University Sports Union from 1982 to 1987. He served time as Chief Executive Officer of the Canterbury Rugby Union and the Crusaders before joining New Zealand Rugby in 2001 as General Manager NZ Rugby. He became Deputy CEO in 2003 and in 2008 took over from Chris Moller CNZM as CEO of New Zealand Rugby. Under Chris, who incidentally is also a Lower Hutt resident who had kids at HVHS, NZ successfully secured the hosting rights of the 2011 Rugby World Cup. Of course as you know with Tew at the helm, the All Blacks won that tournament and with it, the coveted Webb Ellis Cup (with a prop scoring their only try) and they did it again in 2015. According to the 2014 financials Tew oversees a budget of over \$120 million. Steven Tew is a very smart cookie and he hails from the Hutt Valley.

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The second Hutt High Old Boy I want to discuss is Peter Miskimmin. He was at HVHS at the same time as Steve Tew and in fact these guys are best mates. The Miskimmin family are all brilliant hockey players and older brother Brent (also HVHS) played hockey for NZ. Both played in the 1984 Summer Olympics in Los Angeles. Peter was also in the team which participated in the Barcelona Olympics in 1992. Another brother Grant who was my year at Hutt High played top level hockey and was a national rowing champ too.

Peter completed a degree at Victoria University and after 17 years at NZ Post, took over as Chief Executive at SPARC (Sport and Recreation New Zealand) in 2008. Renamed Sport New Zealand in 2012, it has an annual budget of around \$150 million and a staff of over 100. They

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dole out much of the money to sporting and recreation bodies around NZ.

Richie McCaw played 148 games for the All Blacks. Peter Miskimmin played 150 games for the Black Sticks! Now that's sensational. He has captained the Black Sticks and twice won the New Zealand Hockey Player of the Year award.

These two may not appear in the NBR Rich List, but they are both great Kiwis and sons of the Hutt Valley. We all should be very proud of them.

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