

Hazlett News

A newsletter for clients and mates of Hazlett Limited

New talent for a stronger business

Below, left to right: **Erin Henley, Ed Nuttall, Macee Cuthbertson and Anna Archbold.**

Hazlett Insurance is maturing into a structured and professional insurance business, an evolution that intensified nearly two years ago with the merging of Atlas Insurance into the business.

While Hazlett Insurance works predominantly in the commercial space nowadays, Hazlett Insurance general manager James Smith says the business continues to operate competitively in rural insurance and is "fiercely proud" of its rural connections:

"The Canterbury community has the greatest respect for its rural sector, with its values of hard work, integrity and straight talking, and we try very hard to reflect those values."

A number of key new appointments this year continue that trajectory.

The most recent is that of broker Peter Gallagher at the end of August. He has worked in the industry since 2008 in claims, underwriting and broking and was a senior commercial and specialist broker in his previous role.

Anna Archbold joined the team last January, taking the role of Office & Compliance Manager. A Lincoln graduate originally from Fairlie, Anna brings 17 years in a commercial, domestic and rural Christchurch brokerage, as well as experience in staff management, credit control and accounts, all of which equips her well for her present role.

Erin Henley came to Hazlett in February bringing with her extensive knowledge of insurance coverage in domestic and SME business to corporate accounts. Erin joined the industry in Christchurch in 2010 just before the Canterbury earthquakes and



Inset: Peter Gallagher.

worked as a broker support with a large broking company for 13 years.

The arrival of Macee Cuthbertson, also earlier this year, as a promising trainee broker reflects the need for the business to ensure the development of future brokers.

James Smith says that with the plethora of non-traditional career options for young people these days the insurance industry shares the challenge of other service sectors in attracting bright young talent. "Growing people is important in the process of maintaining and developing a business's critical mass."

A notable innovation in this endeavour is the recruitment of well-known Canterbury cricketer Ed Nuttall who like many successful senior sportspeople is contemplating a career beyond sport. As he plays out his final years in first-class cricket Ed is engaged by Hazlett in a kind of cadetship involving exposure to all aspects of the insurance industry to establish how his talents can be best utilised in the business. (More on this in a future edition).

Both Ed and Macee have commerce degrees and both are well placed to make their marks in insurance.

Season's Greetings

We fondly hope that by the time everyone sits down to the big dinner on the 25th all impacts of the drought and flooding will be behind us and the sheep market has improved.

We heartily thank all our farming people and our urban people for their continued support during the year. It's you that make our business successful – and extremely enjoyable.

The Hazlett People are also due praise and thanks for their tremendous efforts during an extremely challenging year. A mighty effort from everyone has ensured our farming and urban people have received the very best service possible.

Wishing everyone a very happy festive season and hoping that families are able to gather and celebrate what we have, which is a great deal more than millions of other folks out there have.



New CEO starts in February

Melanie Brooks has been appointed CEO of Hazlett, starting on February 3rd 2025.

In announcing the appointment, the chair of the Hazlett Advisory Board Graham Brown said: "Mel brings a wealth of commercial experience, leadership expertise, strong relationships with the rural sector, and a proven record of approaching business on the basis that people come first."

With over 18 years in the financial services industry, both in New Zealand and abroad, and over seven years leading the Mid-Canterbury farmer cooperative MHV Water, Mel is familiar with the opportunities and challenges for both the rural and commercial sectors.

She is a member of the Institute of Directors and the New Zealand Institute of Primary Industry Management, and has previously held governance roles with Lyttelton Port Company, Endometriosis New Zealand, Irrigo Centre Limited and Hekeao Hinds Water Enhancement Trust.

"Mel stood out during the selection process because of her proven ability to connect with people, established connection with farmers, passion and acumen for business, ability to develop relationships with other stakeholders and innovative thinking."

We are looking forward to working with Mel come February.

GE Legislation Changes

As is often the case, the initial media headlines on pending changes to GE legislation promised a lot more than the reality.

Easing the almost total ban on outdoor GE plant trials - there has only been one application in the last ten years - is a positive move but there remains a process that will distinguish between high and low-risk gene technology and only time will tell how much better this is.

Currently there are no GM plants on New Zealand farms and it remains illegal to import fertile GE seed. On the positive side there has been some exciting lab work that awaits field trialing before potential release to the market: this includes a high ME ryegrass that would improve animal growth rates and a white clover high in condensed tannins that would reduce methane emissions.

The cost of previous governments applying particular party views rather than making decisions based on facts and science is the amount of time it will now take for us to reap the benefits that GE offers.



Peter Engel

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Good news and good news

As I write this on November 1st the market for early new-season lambs is significantly ahead of last year by around \$25 to \$30 per lamb. This increase offers some respite from what has been a very tough year, especially on the sheep and beef front.

With overseas market news starting to filter through that there is increased demand for sheep meat, beef is looking stable and dairy prices are at record levels, the outlook for farming is better than it has been for some time.

Our North Island Livestock team continues to grow with another two agents added in November. While Hazlett's entry to the North Island was not welcomed by our competitors (access to saleyards is still unobtainable) our clients have enjoyed some fresh faces, a new approach and increased competition for livestock. We also know plenty of North Island farmers who are enjoying having access to quality South Island livestock.

I hope the next few weeks of the selling season are prosperous and prices remain firm.

Thank you for your business.



Tom Mowat

GM, Hazlett Livestock - North Island
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A laugh and a giggle is a great tonic

At the time of writing the Official Cash Rate (OCR) has reduced 75 basis points (bpts) and another 50-75 bpts drop is forecast in the November meeting. Most commentators are forecasting a sustained drop in successive meetings until the rate gets to about 3.25-3.50%.

The effect on farm gate cash flows should be felt immediately for those borrowers who are floating, otherwise it will take a little time for those who have fixed rates.

The other great piece of news is that inflation seems to have been slayed and is now back within the range of 2-3%; this will also improve farm budgets as costs (increases) ease.

I remain optimistic around protein prices holding their values, in particular sheep and beef. So, we have lots of good news in front of us - of course we need the weather to play its part. It feels like we are right back in the game.

As you head into Christmas make sure you spend plenty of time with your family and friends - a laugh and a giggle is a great tonic. Reflect on the year that has been: keep hold of the good stuff, let go of the rest and make a plan to maximise next year. Take care and travel safely over the festive season.



Richard Hegan

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CLIENT PROFILE

Mount White: Building on a solid foundation

Mount White Station, near Arthur's Pass, is a 40,000-hectare run that's been farmed since 1857.

It is one of New Zealand's largest privately owned stations (not far shy of 100 kilometres from one end to the other, east to west more or less), with stock mainly grazing terraces alongside the Waimakariri river at 550 metres above sea level. Bounded by the river, the Puketeraki Range and the Dampier Range with the Poulter and Esk rivers winding through, it rises to 2,000 metres.

In recent years, the property has undergone significant development to create three thriving integrated businesses - farming, honey and tourism.

Each business unit is led by an experienced manager, responsible for ensuring the station

grows and prospers on well-set foundations. This has seen the property retail manuka honey and honeydew from 1000-plus hives to high-end export markets and provide three stunning accommodation options (the main lodge and two high quality back country huts) for keen cyclists, trampers and horse trekking to explore all corners of the station's 80-plus kilometres of trails.

But here we focus on farming.

Sam and Pene Radford, with experience at Omarama and on the neighbouring Esk Head, took up management of the farm itself at the beginning of last year. They have three girls: Poppy, Maggie and Lucy. The first two are boarding at Christchurch Girls' High while Lucy attends Darfield High School.

Sam aims to build on the solid work of previous owners, particularly in terms of stock performance.

From left to right: **Sam, Poppy, Lucy and Maggie Radford with Bull Creek in the background.**

Mt White is currently carrying 9000 sheep - Halfbred ewes, Merino wethers and quarterbred Merino hoggets.

There are 480 Hereford cows which Sam says display "... incredible temperament, which is critical in this class of country." The farm also runs some 750 red hinds, bought from Mt Hutt; they sell the progeny as weaners.

Sam thinks the stock numbers are about right for where they're at: "We'd rather improve what we've got before worrying about numbers."

Indeed, the past season has seen numbers drop slightly from previous seasons. No reader needs to be regaled with the vagaries of the past year; suffice to say it saw the Mt White crew feeding out from early January to early October.

"... a season I'd never like to repeat. It stopped raining in December - the nor'west stopped following through so we had a very dry summer and went into the winter very lean, like everybody did. The season's turned now - the nor'west is now doing what it's supposed to do: spilling over the alps, but we had a year when that didn't happen."

Feeding supplements is amply covered with about 60ha in swedes and kale, and another 30ha of the kale-radish cross raphno for summer needs. There's also a regrassing programme of around 30-40 hectares each year. This is all planned and managed by Hazlett's Canterbury agronomy specialist Scott ("Scones") McLroy.

So Sam's task is to improve the utilisation of this very good base: "We're now moving in a solid direction for the stock." One aim is to reduce the 24-micron count in the ewes (the hoggets are at 19.5; from these the farm meets a contract with the Norwegian clothing brand Devold as part of that company's "Sheep to Shop" supplier programme.)

"It's basically an extensive property with a big engine room now - 2500 hectares of developed country. In most scenarios that's 10,000 stock units by itself."

He says that apart from adapting to the rough season he hasn't changed anything: "... no plan to reinvent the wheel ..." and his work is not impacted by the tourism business on the farm: "If anything, tourism complements the farming operation and provides a deeper appreciation for agriculture for both staff and the public. Apart from needing to know where people are ... we very rarely see them as they're off doing their own thing - but it's fair to say I haven't yet met anybody that I haven't wanted to stop and talk to."

Green shoots?

An interesting season - hopefully better than the last one - is unfolding. There's cautious optimism that the market for sheep meat will improve, and that the good levels in the beef market will continue as well.

All we can do is hope there's green shoots there, and that it's not just the current supply/demand situation being influenced by the continuing fall in our breeding ewe numbers.

The season's on a knife-edge for many: there's lower lamb numbers due to drought and other factors. One thing we do know is that we've had more rain than predicted and NIWA is forecasting a warm next three months, so maybe...

I'd like to make special mention of two people this time. First our Saleyards Manager Phil Shaw who has finally retired from the Coalgate Volunteer Fire Brigade. Phil earned his Gold Star for 50 years of volunteering in the brigade in 2021 and has served a number of his 53 years as Fire Chief. An extraordinary contribution.

And then a shout-out for Logan Quigley, who is studying for a Bachelor of Criminal Justice degree at Canterbury University. Logan is focusing on stock theft from farms and is currently surveying farmers to find out what their experiences have been with this matter, in particular looking for things farmers have done to try to prevent it - including what has worked and what hasn't. He hopes to be able to present NZ Police (that Logan hopes to join later) with some ideas on how they could be responding to reports of it. This is fine work and well worthy of your support should you receive a questionnaire from Logan.



Ed Marfell

GM, Hazlett Livestock

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Cost of doing business in NZ must fall

Beautiful rains in Canterbury, too much of them in Otago and Southland, and none in Hawke's Bay, currently the driest place in New Zealand. Thus we continue to absorb whatever the environment throws at us. Further up the East Coast things are going ok, as they are too in Manawatu.

Looking further afield, some slender shafts of light are starting to appear for sheep producers but here at home the books aren't so shiny, so profitability and costs must always remain top of the mind.

It's one thing to hope for higher prices but sometimes we have to think like consumers (which we all are of course) and realise that passing rising costs onto our customers is not always the complete answer. Looking from within and fine-tuning our costs for the rest of the financial year have to be at the top of our priorities.

What a thrill to see dairy farmers reaping some decent reward for their hard work. The dairy sector is ensuring healthy cashflows for everyone connected with it, but the fact remains that the costs of doing business in New Zealand must come down. That calls for some serious fact-facing: it's not the fault of someone else - the problem and its resolution lie with all of us.

Finally we are very proud to have our new CEO Melanie Brooks starting on February 3rd. As always, honk if you're hurting.



David Hazlett

Rural Bloke

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STAFF PROFILE

Stacey Tough

Marketing & Technology Coordinator

Stacey has been with Hazlett coming up six years, having joined us in March 2019.

Since graduating in 2007 from the University of Canterbury with a commerce degree, majoring in marketing, she has worked in administration and marketing in several different industries.

Her role at Hazlett is multifaceted and includes marketing, IT, health & safety along with other responsibilities. If there is a job to do, Stacey is the go-to.

She says: "That's something that comes with working for a company that is still evolving, despite having grown a lot."

Given her background, not surprisingly, the part of her role she enjoys the most is marketing, specifically graphic design - which is something she is always looking to hone her skills in "...when time allows."

While most days are very busy, she is quick to praise colleagues around her for their support when times have gotten tough: "The girls are great, they're just willing to do whatever they can to help you out."

Stacey was born in Nelson, moving to Christchurch with her family when she was 14 and completing the remainder of her schooling at Riccarton High School. Both of her parents were in the healthcare industry, which was behind the move.

In her spare time she enjoys fitness, the outdoors and spending time with friends and family.



HAT PIC

CBHS Rowing's Corporate Eights team reports:

"Our team committed to a three-week rowing programme which finished off with an indoor erg competition (erg = ergometer or rowing machine) and a 500m head-to-head regatta on the Avon River. Thanks to coach Tim and cox Toby for their assistance and expertise.

"CBHS Rowing would like the \$250 donation to go to the Breast Cancer Foundation, a charity close to home for the boys - dating back to when a couple of rowing mums developed breast cancer. Rowing in pink has also become a big part of their culture."

Sales Calendar

Weekly Sales

Blenheim	Every Second Monday
Coalgate	Each Thursday
Temuka Prime Cattle and Sheep	Each Monday
Temuka Store Cattle	Each Thursday

For all sale dates including special sales, please refer to our calendar or visit www.hazlett.nz/whats-on for up-to-date information.

INSURANCE

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