

IBA Response to Questions on Notice- Joint Standing Committee on Northern Australia – Public Hearing of 7 February 2020 – Inquiry into the Opportunities and Challenges of the Engagement of Traditional Owners in the Economic Development of Northern Australia

Question: How many IBA home loans go to ALRA land?

Response: IBA has 16 home loans in our current home loan portfolio that are situated on Aboriginal land in the Northern Territory.

Question: **IBA to provide information on IBA’s concept and proposal, to assist and support PBCs in the early states or to assist communities before the PBC is formed.**

Response: Attachment A provides an overview about IBA’s proposal for a PBC economic development support concept.

Question: **The Committee would be interested to find out if IBA have any examples where developments have been built on traditional lands and where you've invested money in them.**

Response: IBA has successfully provided capital in Northern Australia for ventures where very few, if any, mainstream lenders or investors would have injected capital.

Since 1993, IBA has invested in 32 ventures in Northern Australia – these are listed in submissions IBA has made to the inquiry.

The table at Attachment B sets out a relevant cross-section of these investments, and the outcomes of these developments.

Question: **IBA to provide a copy of the demand study report as the Committee is interested to read and learn more about the footprint and future needs of the Indigenous Business Sector in Northern Australia.**

Response: IBA is further refining the demand study to accommodate the impact of the coronavirus on the Indigenous business sector. IBA will provide the findings of the report once it has been finalised.

ATTACHMENT A

IBA - PBC ECONOMIC DEVELOPMENT SUPPORT FUNCTION



IBA's proposed Prescribed Bodies Corporate (PBC) service

Following a successful determination of native title, the *Native Title Act 1993* (Cth) (***Native Title Act***) requires native title holders to establish a corporation to represent them and to manage their native title rights and interests.

Known as a "Registered Native Title Body Corporate" or a "Prescribed Body Corporate" (**PBC**), the statutory functions of these corporations are to hold, protect and manage the native title rights and interests of the native title group in line with the wishes and objectives of those recognised as native title holders, and also to provide a legal entity with which third parties seeking to access or use the land can engage.

PBCs must be incorporated under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (Cth).

It is essential that PBCs operate effectively and efficiently in order for native title holders to:

1. take advantage of opportunities to derive economic and other benefits from native title rights and interests;
2. discharge their native title management obligations; and
3. participate in the future act processes under the *Native Title Act*.

It is widely acknowledged that PBCs are under-resourced and as a result fail to adequately leverage economic opportunity from native title rights and interests. For native title holders, that the PBC system is inadequately resourced is a significant source of frustration.

By using its existing skills, expertise and resources, IBA has much to offer in addressing the various (and glaring) capacity gaps that exist in the PBC system by providing a specialised economic planning service directed towards the needs of PBCs (incorporating economic opportunity assessment, enterprise development, investment strategy and business planning).

Development of the proposal

IBA wrote to the Department of Prime Minister and Cabinet about the proposal on 16 May 2017 (Attachment A1).

That letter is included with this attachment, together with an updated slide deck (Attachment A2), which provides detail about IBA's PBC economic development support concept.



Australian Government
Indigenous Business Australia

16 May 2017

Mr Andrew Tongue
Associate Secretary (Indigenous Affairs)
Department of the Prime Minister and Cabinet
PO Box 6500
CANBERRA ACT 2600

IBA reference: D17/53246

Dear Mr Tongue,

I am writing about a proposal for Indigenous Business Australia (IBA) to develop an economic development and investment strategy planning service offering to Prescribed Bodies Corporate (PBCs).

Further detail about the proposed PBC-specific service offering is contained in Attachment A.

Broadly, the proposed service offering is specifically directed towards building PBC capacity in a manner intended to be long-term and Indigenous-led, by working with PBCs on an opt-in basis to identify and plan for economic or other aspirations and opportunities by undertaking a due diligence and economic development planning service which includes business development, investment and procurement capability development.

IBA intends this service to fill a particular gap in existing service delivery for PBCs, and to target PBCs particularly in remote and regional parts of Australia with low capacity and/or ability to access services.

To fund and operate the service, IBA will require access (via PBCs to whom the proposed service is to be provided) to the PBC Capacity Building Funding administered by your Department.

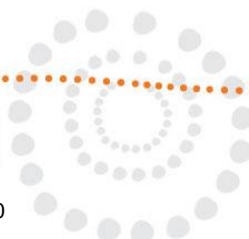
This proposed PBC-specific service is distinguishable from the services and activities IBA provides through its Business Development and Assistance Program.

The contractual arrangement requires Customers to have a commercially viable business or business idea and the capacity to execute it. This new service, on the other hand, has been designed to both develop and scope specific capacity requirements and assist PBCs to establish realistic economic development objectives and identify broader opportunities by undertaking an Indigenous-led due diligence, economic development and investment strategy planning exercise.



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The intention of this proposed PBC-specific service offering is different to business and enterprise development, although a likely outcome of the planning function will be the identification and generation of business ideas and an understanding of the capacity required to successfully implement such ideas which could be then referred to IBA's Business Development and Assistance Program, and similarly for further discussions about home ownership or investments.

As noted, further information about the proposal is contained in the attachment to this correspondence.

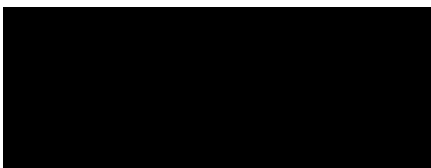
Next steps

To progress the development of this specific service, IBA intends to commence marketing the service to PBCs and peak bodies (noting that discussions with a number of PBCs have already commenced and interest expressed in the offering).

Accordingly, it would be of use to understand the views of PM&C to the proposal and also to discuss the most efficient method for accessing the PBC Capacity Building Funding.

I look forward to your response.

Yours sincerely



Wally Tallis
A/g Chief Executive Officer

ATTACHMENT A

Outline of the proposed IBA PBC-specific economic development and investment strategy planning function

Service purpose and overview

The realisation of economic benefits from native title depends primarily on the ability of institutions that are established following a successful native title claim to operate as an effective and efficient vehicle to comply with their statutory obligations; reach agreements regarding the use of their land; and, to identify opportunities for economic development on behalf of native title holders.

Although support for PBCs is already provided in a variety of ways, IBA has identified a unique and specialised service that it has the necessary skills and capabilities to deliver to meet the rise in demand from PBCs for more assistance with due diligence, economic development and investment strategy planning.

A desired outcome of such a service would be to better equip native title holders to leverage economic opportunity from native title rights and interests and to develop stable asset bases from which to plan for their long-term operations.

Eligibility and approach to delivering the services and activities

Prescribed Bodies Corporate, with a particular focus on those PBCs operating in remote and regional parts of Australia.

Components of the economic development and investment planning service

Outcome: building an economic development and investment plan to assist realise PBC goals and aspirations:

- due diligence assessment of asset base and investment opportunities (land, native title rights and interests, available funds, funding opportunities, regional partnership opportunities) – leading to an investment plan (see further below)
- assessment of business opportunities, including building knowledge about procurement opportunities (income generating opportunities)
 - leading to business planning
- assessment of potential social enterprises (potential income generating opportunities)
 - leading to social enterprise program planning
- assessment of potential social programs
 - leading to social program planning
- consideration of funding options for the PBC to run its operations
- assessment of a PBC's financial platform and its ability to achieve positive economic and social outcomes (development of an investment strategy):
 - identify opportunities to develop and enhance skills in financial literacy, risk assessment, general knowledge of financial systems and investment management and introduction to the Indigenous Investment Principles
 - deliver Into-Investing Workshops to PBCs
 - develop an Investment Policy Statement (if sufficient funds exist) detailing procedures, investment philosophy, guidelines and constraints developed by the PBC in considering investments

Funding to carry out the planning service

The proposed service is aimed to increase the capacity of PBCs to take advantage of economic opportunities specifically by providing support to pursue income and employment providing opportunities linked to native title. The service also is aimed to build long-term organisational capacity within PBCs.

To provide the service, IBA would require access to the Prescribed Bodies Corporate Capacity Building Funding administered by the Department of Prime Minister and Cabinet.

Options in that regard are:

- (i) IBA applying for funding with the authorisation of one or more PBCs; or
- (ii) PBCs applying for funding once an assessment has been made of likely costs to IBA for providing the services, and then paying IBA.

IBA would be happy to discuss these potential funding arrangements and likely costs with the Department.

PRESCRIBED BODIES CORPORATE ECONOMIC DEVELOPMENT SUPPORT CONCEPT

An overview of IBA's proposed economic development
support concept to Prescribed Bodies Corporate

APRIL 2020

ACKNOWLEDGEMENT

IBA respectfully acknowledges the Traditional Owners of lands across Australia and pays respects to the Elders both past and present.

THE LANDSCAPE

- Prescribed Body Corporate (PBC) (as at January 2020):
 - 210 PBCs registered with the Office of the Registrar for Indigenous Corporations (ORIC) nationwide
 - covers 2.9 million sq km of land
 - 121 PBCs are in the Northern Australia region
 - Envisaged to grow to over 300 PBCs as further claims are determined
- Challenges:
 - Average funding that PBCs receive (if any)- \$60,000 per annum
 - 40% have no income
 - 63% have no employees

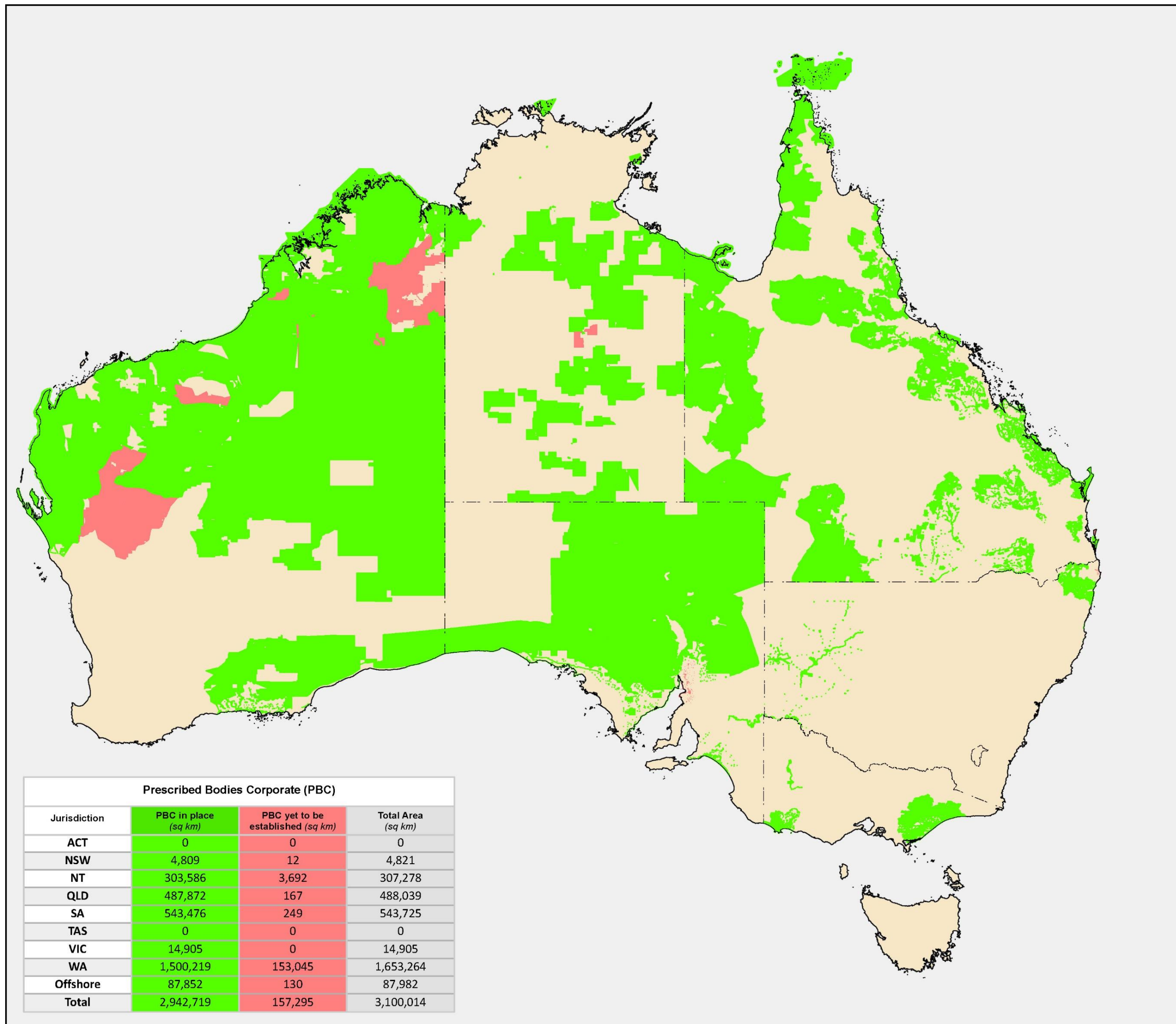
PRESCRIBED BODY CORPORATES



Prescribed Body Corporate

As at 1 January 2020

- PBC yet to be established
- PBC in place



Prepared by:
 Geospatial Services, National Native Title Tribunal 31/01/2020

Some or parts of some determinations may not yet be in effect or on the National Native Title Register (NNTR). The court may decide that the determination of native title will take effect conditional upon some future event occurring, for example, the registration of an Indigenous Land Use Agreement or the establishment and registration of a prescribed body corporate (PBC). In these cases the determination, or relevant part, will not be registered on the NNTR until the condition has been met.

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 Albers projection (EPSG 3577).

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NATIVE TITLE DETERMINATIONS AND CLAIMS



Native Title Determinations and Claimant Applications

Claimant application as per the Schedule of Native Title Determination Applications

As at 1 January 2020

Determined Outcomes

- Native title exists (exclusive)
- Native title exists (non-exclusive)
- Native title does not exist
- Native title extinguished
(Not within determination area)

Claimant Application Registration Status

- Claimant applications that are going through the registration test
- Claimant applications that have complied with the registration test
- Claimant applications that have not been accepted for registration

Prepared by:
 Geospatial Services, National Native Title Tribunal 30/01/2020

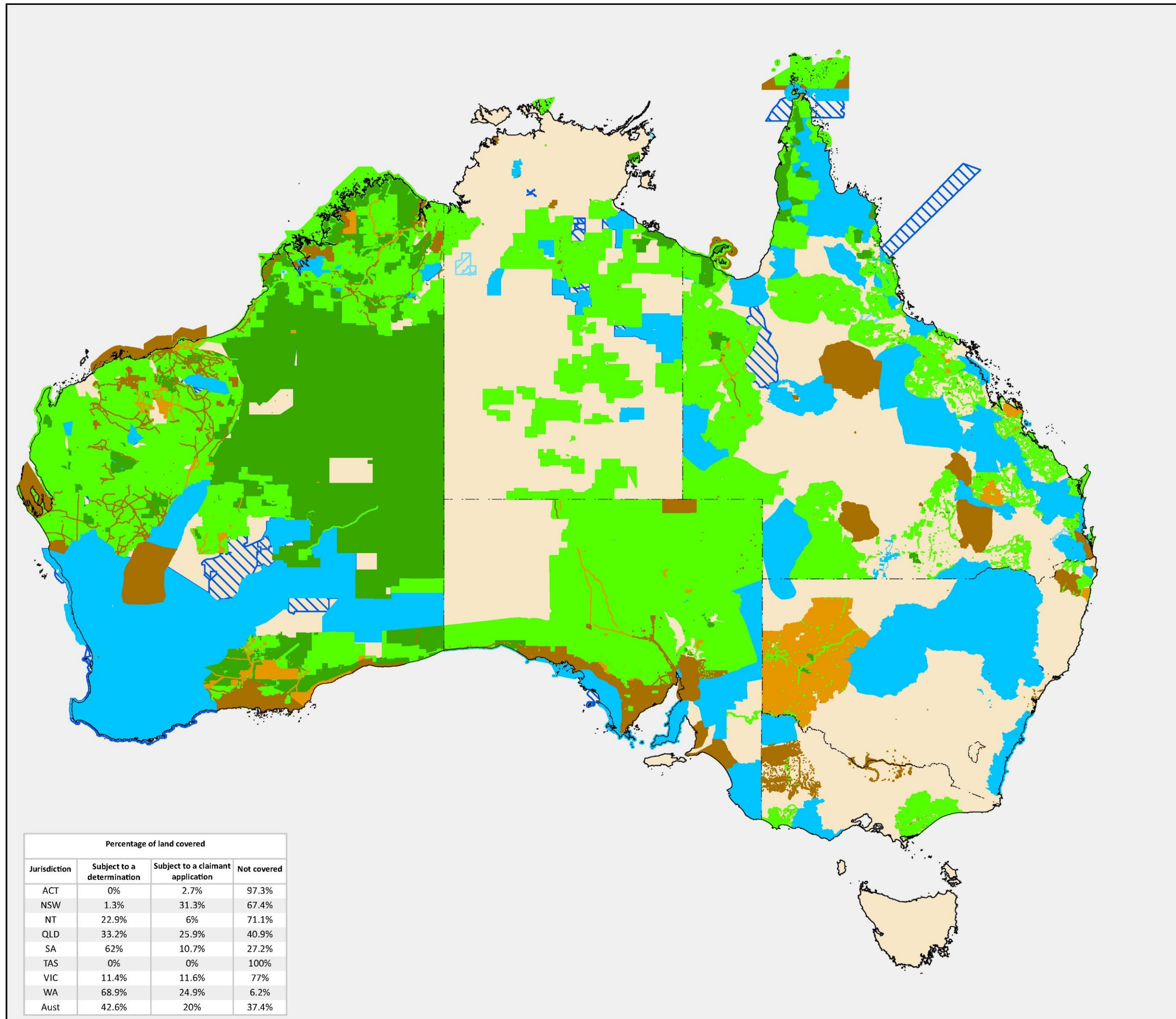
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Percentage of land covered			
Jurisdiction	Subject to a determination	Subject to a claimant application	Not covered
ACT	0%	2.7%	97.3%
NSW	1.3%	31.3%	67.4%
NT	22.9%	6%	71.1%
QLD	33.2%	25.9%	40.9%
SA	62%	10.7%	27.2%
TAS	0%	0%	100%
VIC	11.4%	11.6%	77%
WA	68.9%	24.9%	6.2%
Aust	42.6%	20%	37.4%



CONTEXT

PBCs – what is the service delivery gap?

The realisation of economic benefits from native title depends primarily on the ability of Prescribed Bodies Corporate to:

- Operate as an effective vehicle to comply with their statutory obligations
- Negotiate agreements regarding the use of their land
- Identify opportunities for economic development on behalf of native title holders
- Manage scarce and volatile incomes from native title rights and interests

What is the IBA proposal?

To offer an economic development and investment strategy planning service to PBCs so as to assist PBCs identify, develop and harness present and future opportunities for economic development.

The IBA proposal involves the establishment of a specific internal “**IBA PBC Economic Development Unit**” that will work with PBCs across the economic development continuum, from very early stage and establishment to those PBCs with existing opportunities.

Why IBA is best-placed to provide this service?

Through its nation-wide, customer-facing products and services, IBA is uniquely placed to understand the need for economic development and financial services in the Aboriginal and Torres Strait Islander community and within the different groups and entities that comprise the Indigenous Estate.

IBA has established relationships with various PBCs and groups nation-wide (and with key stakeholders: including in the private and public sector) and the ability to rapidly develop the service (including for other economic development entities – e.g. Local Aboriginal Land Councils established under the *Aboriginal Land Rights Act 1983* (NSW))

IBA Economic Development Function to support PBCs

There are three specific activities IBA envisages it would provide to PBCs as part of its PBC economic development support function:

1. A place-based, community-led economic opportunity activation function to respond to regional and local requests or opportunities (e.g. supporting PBCs to leverage opportunities from infrastructure development and other major investment opportunities on a regional basis)
2. A network activation function – by understanding the networks and systems that impact on local and regional economic growth opportunities – to develop an ecosystem of individuals and institutions to build support for their aspirations
3. To advocate for long-term, sustainable and inclusive economic growth strategies on a regional and local level to ensure that a PBC's aspirations for economic independence and self-management are placed at the core.

INTENDED OUTCOMES

1. Support and develop the understanding of the PBC of the skills, capacity and steps required to successfully implement investible economic development projects and opportunities
2. Create and identify investible and scalable economic development opportunities and projects for the native title community
3. Create and identify business and employment opportunities for the native title community
4. Promote a long-term, holistic, strategic and incremental approach to economic development
5. Create and identify sources of wealth creation for current and future native title holders and develop investment strategies
6. Connect native title holders to jobs and opportunities
7. Link and refer PBC to economic development opportunities

KEY DELIVERABLES

1. Improved PBC governance arrangements to harness economic development opportunities, including funding and financing options (including from Commonwealth agencies, state governments and from the private and philanthropic sectors)
2. Improved PBC financial literacy
3. Improved PBC economic development acumen (measured by confidence in the marketplace)
4. Completion of an economic development strategy and investment plan
5. Ability to access capital
6. Improved livelihoods, opportunity and choice amongst native title holders
7. Increased self-determination

PRINCIPLES AND METHODS

Principles and method

IBA's work and engagement is to be led by PBCs

IBA will work with PBCs to carry out due diligence assessments of business, investment and procurement opportunities and capability development

IBA will work with PBCs and focus on developing place-based projects and solutions

The service can be scaled to meet present and future demand (future number of PBCs anticipated to be in excess of 300 according to ORIC)

Link to and partner with key stakeholders where possible: private sector funding and expertise, relevant industry sectors, State and Territory Governments, ILSC, ORIC

What the proposed service will not cover

Back office support for the PBC

Book-keeping

Governance training (except insofar as it relates to economic governance)

Running meetings or providing secretariat support

Dispute resolution

Native title functions (carrying out regulatory or statutory requirements under the *Native Title Act* or regulations)

STAGES OF SERVICE DELIVERY

1. Relationship building and assignment of a Relationship Manager within IBA
2. Desk-top and data analysis – in conjunction with the PBC
 - Data collection on economic development today and establishment of a baseline for the current regional level of economic development
 - Land audits and surveys
 - Infrastructure requirements
 - Employment levels and sources
 - Existing businesses and asset for economic development
 - Past lessons and identification of potential opportunities for economic development
 - Identification of challenges to overcome (e.g. human capital, financial capital, cultural, scale and other capacity issues)
 - Identify key regional industries and economic development opportunities within potential in the region
 - Identify government service delivery opportunities (including environmental services)
3. Workshops with native title holders to identify the types of economic development opportunities native title holders wish to explore and develop
4. Identify procurement opportunities and supply chains from key regional industries
5. Identify business opportunities, training and educational opportunities, employment, funding opportunities
6. Assist support development of ILUAs for highly prospective areas to facilitate and promote investment in the region
7. Support and develop investment strategies
8. Develop and implement governance structures to support economic development opportunities and projects
9. Develop and conclude staged economic development plan addressing: Vision, Baseline, Opportunity, Challenges and Path Forward and a framework to assess, prioritise and plan for future opportunities

**Exact stages will depend on need and point along the economic development continuum of the PBC*

EXAMPLE

A common scenario

- After a long running native title claim involving a regional town and surrounding land in Northern Australia, the *ABC* native title group (**ABC group**) are determined to be native title holders by consent. As part of the resolution with the State Government, the ABC group negotiated title to various parcels of land in the town that are undeveloped, but have commercial potential, together with a number of cash payments, which are payable in instalments over 3 years that are ear-marked for “economic development”.
- Before native title was recognised, the local Native Title Representative Body (NTRB) held a number of meetings about establishing a PBC, and assisted draft a rule book and to register a corporation with ORIC.
- During discussions about what happens once their native title is recognised, the ABC group express broad goals for “economic development” and more specifically to “create jobs for the young people”, “preserve their culture”, “become prominent as developers and get into businesses in the region” and “become self-sufficient from government to control their future”.
- Beyond these aspirational statements, members of the ABC group have little time to run their PBC: many of them work and can’t commit to volunteer positions to make their PBC establish a business arm or focus on opportunities; and whilst their NTRB, with whom they’ve worked for many years has an economic development program, it only employs one officer who is unable to dedicate much time to the ABC group and to develop the networks and opportunities required to work towards their goals.

EXAMPLE (continued)

The proposed IBA service

Utilising the various stages articulated in Slide 11, and critically built upon a relationship primarily with the PBC, but also with the NTRB, to carefully articulate and structure their economic development aspirations.

Goals of the PBC

- “create jobs for the young people”
- “preserve culture”
- “become prominent as developers and get into businesses in the region”
- “become self-sufficient from government funding to drive our own future”

Pathways to achieving goals (indicative examples only)

- Generating income - Investments
 - Income from investing settlement payments
 - Land (entering into agreements, rental income)
 - Discretionary funds
- Income-generating businesses
 - Property development
 - Tourism
 - Renewable energy
 - Agribusiness
- Social enterprises (made sustainable by income from investments or profitable businesses)
 - Cultural keeping place
 - Land management
- Social programs (funded by returns from investments and income-generating businesses)
 - Education
 - Housing
- Effective administration, governance and operations (requires secure funding)



Attachment B

	Carpentaria Shipping	KAPCO	Tennant Creek IGA	Tennant Creek BP	CfAT	Darwin Waterfront Adina Vibe
Acquisition background	<p>Carpentaria Shipping Services (CSS) is a joint venture between P&O Maritime Pty Ltd, Mawa Riinbi Pty Ltd (an entity that represents the four language groups of the Borroloola region) and IBA.</p> <p>CSS was acquired by IBA (then named the CDC) in the 1990s.</p>	<p>Kimberley Agriculture and Pastoral Company (KAPCO) is a 100% Indigenous owned and operated pastoral business, established in 2016.</p>	<p>In 2008, IBA partnered with the Julalikari Council Aboriginal Corporation to acquire the IGA in Tennant Creek.</p>	<p>The Tennant Creek BP was acquired in 2019 in partnership with Julalikari Council Aboriginal Corporation.</p>	<p>In partnership with the Centre for Appropriate Technology Ltd (CfAT), IBA invested capital to build Australia's first earth ground station, in 2019.</p> <p>CfAT is an Aboriginal not-for-profit science and technology company with a 50% Indigenous workforce that is based in Alice Springs.</p>	<p>The Adina Grand Darwin Waterfront and Vibe Hotel Darwin was acquired in December 2009, initially in partnership with the Larrakia Development Corporation (LDC) and the Toga Group.</p> <p>In 2014, Wunan Foundation became the Indigenous co-investor in the business.</p>
Background and purpose of investment	<p>Carpentaria Shipping Services provides bulk cargo handling services for the McArthur River Mine in the Northern Territory and transports zinc and lead concentrate from the</p>	<p>KAPCO was established with the purpose of acquiring, combining and developing smaller Aboriginal pastoral businesses into a larger, well managed</p>	<p>The investment was an opportunity for Julalikari to diversify their business and secure a stable source of income to reinvest in local development.</p>	<p>IBA's investment in the Tennant Creek BP provided an opportunity to consolidate the BP and Tennant Creek IGA into</p>	<p>CfAT was established in the 1980s and operates across regional and remote Australia delivering infrastructure and</p>	<p>The Vibe Adina joint venture was initially established to generate ongoing revenue, training and employment opportunities for the local Indigenous</p>

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	<p>Port of Bing Bong in the Gulf of Carpentaria, to foreign vessels moored approximately 30 kilometres offshore.</p> <p>As a single-contract business, Carpentaria Shipping Services is dependent on the performance of the mine, with limited opportunities to diversify. The mine is influenced by volatility of mineral pricing and fluctuations in the Australian dollar, both factors potentially having an impact on the Carpentaria Shipping Services economics.</p>	<p>and profitable pastoral business.</p> <p>IBA partnered with KAPCO by providing growth capital to acquire the Myroodah cattle station and livestock, with a view to expanding the KAPCO business that already consisted of several other cattle station properties in Western Australia.</p>	<p>Julalikari’s share of the investment has increased over time from 10% at the start to 50% in 2018 and with plans to become the sole owner by 2023.</p>	<p>IBA’s existing partnership with Julalikari, creating efficiencies for both businesses.</p> <p>Per IBA’s investment strategy, it is envisaged that over time, IBA will divest from the asset, with Julalikari’s share of the investment increasing until it becomes the sole owner.</p>	<p>technology solutions mostly to Aboriginal and Torres Strait Islander communities, providing service and infrastructure platforms that allow people to maintain their relationship with country.</p> <p>This proposed development, supported by IBA, consists of a ground station with related infrastructure and connectivity (including two satellite dishes). The construction will be undertaken by CfAT.</p>	<p>community, which was a particular focus of the initial Indigenous co-investor, the LDC.</p> <p>Over time, the hotel has benefitted from economic growth in Darwin.</p>
Key Outcomes	<p>Since commencing operations, Mawa Rinbi has utilised profit distributions to progressively purchase</p>	<p>KAPCO’s business model goes beyond financial return and also focuses on providing an avenue</p>	<p>The IGA is the only supermarket for hundreds of kilometres – providing</p>	<p>Although a recent investment, the social outcomes have already included an</p>	<p>The development will provide a positive contribution to the local economy</p>	<p>In 2017, the Adina Vibe Hotel Darwin Indigenous Engagement Strategy (IES) was launched to</p>

	<p>IBA’s equity, steadily increasing its stake. Carpentaria Shipping Services continues to form part of IBA’s current investment portfolio</p>	<p>for Indigenous people to gain training, skills and employment.</p> <p>Acquiring Myroodah also enabled further economies of scale across the KAPCO pastoral portfolio.</p> <p>IBA played the role as a key foundational investor in the project’s capital stack – without IBA’s involvement other sources of finance would not have been secured by KAPCO, including from mainstream lenders.</p> <p>The partnership between KAPCO and IBA facilitates the development of Indigenous land as well as promoting local economic development outcomes.</p>	<p>opportunities for employment and health outcomes for the local Indigenous population.</p> <p>Social outcomes: The IGA employs 22 Indigenous employees (30% of the total staff) and provides procurement opportunities for local Indigenous businesses and suppliers.</p> <p>In 2018, the IGA started procuring fresh fruit and vegetables from Manungurra Aboriginal Corporation, a community organisation based 140km north of Tennant Creek that has established a market garden employing 10 local Aboriginal people.</p>	<p>increase in Indigenous employment (presently 25%).</p>	<p>through contract opportunities for local businesses during the facility construction phase, and ongoing employment opportunities for local Aboriginal people once operational—as the CfAT facilities management team will be providing on-going site maintenance.</p> <p>The investment by IBA in the venture will bring new jobs and economic opportunities to Aboriginal and Torres Strait Islander people in Central Australia. In addition, this project will enable an Indigenous company in Central Australia to be a leading</p>	<p>address the lack of Indigenous employment outcomes.</p> <p>The IES was achieved through a collaborative and respectful approach involving consultation with local organisations, community members and representatives from TFE Hotels Group, Wunan and IBA as partners in the hotel.</p> <p>Key focus areas of the IES were to improve employment opportunities for Indigenous Australians in Darwin and increase procurement outcomes for Indigenous businesses.</p>
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Inquiry into the Opportunities and Challenges of the Engagement of Traditional Owners in the Economic Development of Northern Australia
Submission 14 - Supplementary Submission

					participant and key player in the burgeoning global satellite and space industry.	
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