



Restoring Power to Auckland

Auckland, 07 October 2014 – The [Auckland Energy Consumer Trust](#) (AECT), the majority owner of infrastructure group Vector Limited is pleased that the power supply is now being restored following the recent Penrose substation outage.

Trust Chairman, William Cairns, says AECT was very concerned about the impact of the outage on many homes, businesses and community groups and is aware of the problems it has caused to the people of Auckland.

The Trust has been in close contact with Vector in monitoring progress in responding to the outage. It was briefed by Vector CEO Simon Mackenzie on Monday, and all Trustees were formally briefed by Vector this afternoon.

“The Trustees are satisfied that all that could be done was done to restore power as safely and as quickly as possible, without fatality or injury. AECT thanks the people of Auckland for their patience.

“Along with the hard work of the Vector crews, we would also like to acknowledge Transpower, The Fire Service, Northpower and Electrix who all worked on the incident over the past few days to get the power back on.”

Vector and Transpower and the Minister of Energy have announced enquiries.

Mr Cairns says that AECT welcomes these as an important part of the review process in ensuring continual security of supply.

Ends

For more information contact
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About the AECT

The AECT was created in 1993, to ensure that the power lines (or electricity network) remained in the control of electricity consumers.

The AECT was set up under a trust deed for 80 years (the maximum time permitted under NZ trust law) on behalf of electricity consumers in the area that used to be served by the Auckland Electric Power Board.

Who are the Trustees?

Five publicly elected officials – elections are held every three years – the Trustees are people with broad backgrounds in law, the energy industry, finance, engineering and business. Full details on www.aect.co.nz

The Trustees are responsible for managing and protecting the Trust's investment in Vector Limited, the lines company that is 75% owned by the Trust.

In practice, the Trustees:

- Set and distribute the dividend to the Trust's beneficiaries
- Propose and with other shareholders, appoint Vector's board of directors.
- Approve all major transactions undertaken by Vector
- Manage the Trust's funds
- Communicate with beneficiaries and the general public on the Trust's activities
- Monitor and address regulatory issues affecting Vector, the Trust and AECT beneficiaries
- Get involved in energy matters in the interests of Vector, our consumers and beneficiaries
- Take a proactive role in ensuring security of supply for our customers and require Vector to provide an expert report on the state of the lines annually which, amongst other things, includes assessment of security risks to the network security
- Monitor prices of Vector Electricity services in the Trust district and ensure these do not exceed the agreed pricing policy