



EVENT BRIEFING

Visit to Independent Fisheries Limited, 5 May 2025

To	Hon James Meager Minister for the South Island		
Date:	1 May 2025	Priority:	Medium
Security classification:	In Confidence	Tracking number:	0013225

Contact for telephone discussion (if required)			
Name	Position	Telephone	1st contact
Karl Woodhead	General Manager Strategy, Planning and Performance, Kānoa – Regional Economic Development & Investment Unit (Kānoa)	Privacy of natural persons	
Cory Hagenaars	South Island Lead Advisor, Kānoa	Privacy of natural persons	✓

Recommendations

The Ministry of Business, Innovation and Employment (MBIE) recommend you:

- a **Note** the information in this briefing to support your visit to Independent Fisheries Limited.

Noted

Karl Woodhead
**General Manager Strategy, Planning and
Performance**
Kānoa – Regional Economic Development &
Investment Unit, MBIE
30/04/2025

Hon James Meager
Minister for the South Island

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Visit to Independent Fisheries Limited

1. On Monday, 5 May 2025, you will visit Independent Fisheries Limited (IFL) at 15 Dublin Street, Lyttleton, Christchurch, at 10.00am. You will be met on arrival by the IFL management team and Clayton Cosgrove.
2. As part of the visit, you will be given a tour of one of their fishing vessels to view their operations. Following this, you will travel (approximately 10 minutes drive) to IFL's Cool Store at 4 Broad Street, Woolston for a tour of the facility and to meet staff. You will finish the tour by 11.30am.

Name	Position / organisation	Telephone
Clayton Cosgrove	Director, Cosgrove & Partners Limited	Privacy of natural persons

Background of Independent Fisheries Limited

3. IFL is an aquaculture company that employs around 500 staff and is focused on fish harvesting, processing, freezing, packing, and storage.
4. IFL operates three large (over 100 metres in length) deepwater trawl vessels, each crewed by up to 80 crew members. All three vessels operate almost exclusively out of Lyttleton Port. Two of these (the *Irvinga* and the *Independent*) are owned by Sealord Group, while one (the *Mainstream*) is a chartered vessel. IFL also operates a large cool storage facility in Woolston.
5. IFL business activities has led to employment in a range of associated industries such as fuel suppliers, port services, engineering, and transportation. The three vessels also utilise Lyttleton Port for specialist services such as surveying, marine engineering, and dry dock facilities.
6. IFL's vessels primarily fish for five deepwater species: hoki, jack mackerel, southern blue whiting, barracouta, and arrow squid.
7. Their processed seafoods product range includes skinned southern blue whiting fillets, tempura whiting fillets, smoked hoki fillets, hoki loins, and crumbed whiting goujons.
8. Along with supplying the domestic market, IFL exports primarily to Australia, but also to China, Japan, South Africa and Eastern Europe.
9. IFL's annual reports are no longer publicly available as it is now a subsidiary of Sealord.
10. IFL was founded by Howard Shadbolt in 1956 and was originally a fish and chip shop in the Christchurch suburb of Linwood. IFL then went on to become one of the largest fishing businesses in New Zealand.
11. In February 2024, following clearance from the Commerce Commission and consent from the Overseas Investment Office, Sealord Group Limited acquired IFL, making Sealord Group Limited New Zealand's largest seafood business. The sale included 46,000 tonnes of deep-sea fishing quota, fishing vessels, and cold store assets.

Background of New Zealand Aquaculture Sector

12. New Zealand's Exclusive Economic Zone (EEZ), the area of the ocean that New Zealand has special rights regarding the exploration and exploitation of its marine resources, covers approximately four million square kilometres. This is approximately 15 times the size of New Zealand's land mass and the 5th largest in the world. The EEZ provides New Zealand with bountiful aquacultural resources, allowing New Zealand to play a significant role in the global seafood industry.

13. In 2022, New Zealand's Aquaculture sector created direct economic contribution of \$818.00 million and a total economic contribution of \$2.20 billion, representing 0.7 per cent of New Zealand Gross Domestic Product¹.
14. The New Zealand Aquaculture sector also employed 6,314 full time equivalents (FTEs) and led to total employment of 16,522 FTEs, representing 0.7 per cent of New Zealand employment in 2022¹.

About the audience

15. Biographies of key attendees are below.

	<p>Rui Ventura, General Manager Operations, Sealord Group Limited</p> <p>Rui has been the General Manager Operations at Sealord Group Limited since 2016.</p> <p>Prior to this he held senior management roles in South African seafood industry companies Toralla Vessel Company and Blue Continent Products between 2003 and 2016.</p>
	<p>Clayton Cosgrove, Director, Cosgrove & Partners Limited</p> <p>Clayton started his consulting company, Cosgrove & Partners Limited in 2017.</p> <p>Previously, he was a New Zealand Labour Party Member of Parliament (MP) from 1999 to 2017. Between 1999 and 2011 he was MP for the Waimakariri District.</p> <p>Clayton was a Minister between 2005 and 2008, holding ministerial portfolios for Immigration, Building and Construction, Small Business, Sport and Recreation, Rugby World Cup, and Statistics. He also held the associate ministerial portfolios for Finance, Justice and Immigration.</p>

Risks and mitigations

16. No risks identified.

Communications / Media

17. Media have not been invited to attend.

¹ Sourced from [The economic contribution of commercial fishing](#)