

PRESS RELEASE MONDAY 20 MAY

NEW ERA NOT FIT FOR PURPOSE.

The sale of Ireland's Public forest rights, managed by Coillte has featured prominently in the media of late. The Government is poised to make an imminent decision regards the sale of these rights. The Public have been informed their decision will be based on the recommendations of New Era, a body set up by the same government to assess the potential sale of Public assets to pay the debts of bankers and speculators.

The Woodland League do not believe New Era are fit for purpose, as they are a State body, who were given a very narrow remit, sharing the same stable with the unaccountable Nama and the National Pension Reserve Fund (NPRF). All of whom are controlled by the National Treasury Management Agency, (NTMA). This NTMA entity is run by ex Allied Irish Bank and Bank of Ireland executives, Maurice Keane is ex CEO Bank of Ireland, is a company director of the NPRF, John Corrigan ex Allied Irish Bank is on the private equity advisory committee of NPRF, alongside Maurice O' Connell ex BOI.

New Era were supposed to be operating in tandem with a National Development Plan 2012 - 2019, which has not seen the light of day, highlighting the continued lack of joined up thinking which caused the financial difficulties we all now face.

In 2009 funds from the National Pension Reserve Fund were used to bail out Coillte, who were desperately in need of cash flow due to a massive worker pension deficit. This misuse of Public Pension Reserve funds was done via a Private pension fund company called, Irish Forestry Unit Trust, set up in 1993 by Coillte itself, Bank of Ireland, Allied Irish bank and Irish Life. All of the aforementioned now have Publicly equity and yet there is very little information about IFUT in the public domain. IFUT have been quietly buying harvesting rights to Public Forests for many years, amassing a substantial **private forest portfolio of approx 40,000 acres** almost equal to the amount of forest rights sold by Coillte in the same time frame.

The NPRF money was part of a total of 108 million euros of Public forest assets purchased from Coillte in the period 2009 -2011 by IFUT, the vehicle used by NPRF to obscure its involvement in this massive recent transfer of Public assets to the Private sector. This Public NPRF money should have been used to develop a new more beneficial community oriented forestry model and not put into the Coillte black hole to prop up a failed forestry model.

This is the real issue that the Public need to be informed, how have Coillte managed the gift of 1.2 million acres of Public Forests, over a twenty year period, and why is its forestry business now in such poor condition.

The Woodland League believe there is a clear conflict of interest at play regards any New Era recommendations on the Coillte Public Forest assets. A League spokesperson, Andrew St Ledger said, "*Until such time as the unravelling of NTMA indirect funding of Coillte and explanations as to why and who decided to use National Pension Reserve Funds, Public money, to bail out Coillte, as well a full Public enquiry into the affairs of Coillte and IFUT, all New Era proposals in relation to Public forest assets should be rejected*".

The common theme echoing from the recent Oireachtas Agriculture Committee hearings regarding the sale of harvesting rights, was a unanimous No to any sale. They included stakeholders such as, The Irish Timber Council, IMPACT, and The Society of Irish Foresters. It was encouraging to see Michael Mc Namara another Labour TD joining Emmet Stagg in coming out strongly against the sale, during the hearings. He also proposed development and enhancement of our Public Forests and he highlighted some of Coillte's unsavoury business practices, involving their monopoly situation within the timber Industry, all of which was very welcome, coming from a government TD.

This follows on from Pat Rabbite stating, "***It was now looking highly unlikely that the proposed sale of harvesting rights will now go ahead***"... in the wake of the high profile Avondale Public protest, on April 28th, which brought almost 5000 people out to walk in their woods in opposition to any sale.

Andrew St Ledger went on to say, "***We are also reminded of the call by Deputy Michael Colreavy of Sinn Fein***", when New Era was established in 2011, he said "***New Era will allow enormous scope for a new form of community co-operative to engage with this programme***".

This is how New Era should have been directed and two years later, be seen presenting to government, a community co operative based Public Forest development plan, to utilise our Public Forests to create employment and resilience in our local communities, maximising the multiple benefits usually associated with same.

The funding for this Public Public partnership development model would come from the National Pension Reserve Fund, the Rural Development Funds, with innovative use of social welfare funding to provide training and long term jobs in our Public forests. None of which would affect the annual public finances, in fact over time an income stream would develop feeding into our national economy, not to mention the well being factor, emanating from meaningful healthy employment.

The Woodland League Save Ireland's Forests Petition has now reached 48,000 online and approx 5000 hard copy, gives a total of 53,000 signatures against the sale but most importantly the petition also calls for reform of the failed Forestry Policy to a more close to nature sustainable model focused on our neglected native hardwoods.

Our aims are summarised in the three R's,

Regeneration of the Great Forests of Ireland
Restoration of the Forest Culture of Ireland
Reform of current State Forestry Policy

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NOTES FOR EDITORS

COFORD (forest research body) Guide to Irish Hardwoods, market review by Gordon Knaggs and Stella Xenopoulou 2004, proves the potential for employment by increasing our focus on growing native hardwoods instead of softwoods.

<http://www.coford.ie/media/coford/content/publications/projectreports/MarketReview.pdf>

National Pension Reserve Fund annual accounts for 2010

<http://www.nprf.ie/Publications/2011/NPRFReport2010.pdf>

Deputy Pat Rabbitte in 2011, discussing New Era in the Dail.

Under the NewERA plan, the Government intends that the State companies concerned will make significant investments in key priority areas including energy networks, bioenergy, broadband, water and forestry. These investments will be commercially financed and will be off the Government balance sheet. The investments will also be set in the context of a new national development plan to be drawn up by the Government for the period 2012-2019.

I will consult the Ministers for Finance and Expenditure and Public Reform as the NewERA plan is developed to ensure compliance with the IMF-EU economic adjustment programme for Ireland. The potential for participation by the National Pension Reserve Fund commission in the NewERA infrastructure investment programmes will be pursued with the Minister for Finance and the NPRF commission. The range of existing and planned investment programmes under the NewERA plan will contribute to maintaining jobs and economic recovery in the short term. The NewERA plan will also underpin jobs and growth in the longer term by creating the necessary infrastructure to support enterprise investment.

As the Minister responsible for the NewERA plan I am working with the Ministers for Finance and Environment, Community and Local Government and all relevant ministerial colleagues to ensure collective delivery.