

America's Cup loss 'would hit city'

Sophie Trigger

The loss of the 2024 America's Cup would deny Auckland businesses a critical opportunity for post-Covid recovery, says the Auckland Business Chamber.

Spanish media have reported that Team New Zealand has chosen Barcelona as the next host of the America's Cup.

Cronica Global reported the city had secured the Cup with €70 million (\$110m) from the Catalan government and Barcelona City Council.

It said there was a "verbal pact" that was "pending only its formalisation"

Team New Zealand denied the report when contacted by *NZME*.

It is set to announce the official decision on the host on Thursday.

Last year, Team New Zealand rejected a \$99 million bid from the Government and Auckland Council to host the next America's Cup.

Auckland Business Chamber chief executive Michael Barnett said confirmation the Cup would be hosted offshore would be "extremely disappointing" to New Zealanders, particularly Auckland businesses struggling to recover from Covid.

"Hundreds of millions of dollars go into the Auckland economy as a result of that event," he said.

"There's a range of businesses that would say they're being denied [having] the opportunity as part of their recovery from Covid."

Every event, whether big or small, would be critical in helping the hospitality and tourism sectors bounce back from the

pandemic, he said.

"If you look at hospitality and the accommodation sector, they're going to need every event they can get, whether it's a concert, a game of rugby or a major event such as this.

"That's what New Zealand is going to need over the next two to three years, just to recover – not to get ahead, just to recover."

Heart of the City said they had also hoped the event could be retained.

"Heart of the City hoped to see the Cup return to Auckland given the benefit it would bring. It will be very disappointing if it is announced that it will be held offshore," said chief executive Viv Beck.

Aside from business owners, Barnett said all New Zealanders would feel let down that the event had not been better protected onshore.

"I think all New Zealanders would be extremely disappointed in whatever government agency set up a contract that didn't give us the right to hold it here.

"We've invested huge amounts of taxpayers' money into infrastructure, and into the event, and we should have protected ourselves better.

"Most New Zealanders feel they have some ownership of this, and they had a right to it not being put out to market to the highest bidder."

Auckland mayor Phil Goff said last June Team New Zealand could be out of their council-owned waterfront base by March 2022, as their agreement to use the events centre rent-free would come to an end if the defence was not held in Auckland.

An Auckland Unlimited spokesperson said Emirates Team New Zealand had a lease to occupy the Viaduct Events Centre until the date of completion of the 37th America's Cup.

"However there is a rent review, effective March 1, 2022, and is currently under discussion," they said.



Michael Barnett