

Duo taking luxury travel to a hire plane

Heletranz owners set up private jet operation as global demand climbs

Grant Bradley

The husband and wife team that built up Heletranz has set up a new operation to meet growing demand for private jet travel.

Sofia and John Ambler have set up NZ Jet – a Covid-19 lockdown project during the last two years – to service the domestic market with aircraft capable of flying non-stop to cities on Australia's east coast and Fiji.

The company has two Cessna Citation Ultra aircraft, capable of carrying up to eight passengers on shorter flights.

"We identified a gap in the market for a price-competitive jet that carries up to eight people servicing smaller airports not currently operated directly by larger airlines," said Sofia Ambler.

One of the two Citation Ultra aircraft bought from Japan is currently undergoing an avionics and interior upgrade but the other plane was operating. The firm had not promoted heavily but there was already strong demand for flights.

Clients enjoyed the flexibility of not being bound by airline schedules or hit by cancelled flights, and can avoid queues in airports and have more personal space during their journey, reflecting trends overseas where there has been a boom in executive jet travel.

"They want a seamless door-to-door service and that's where these come in really handy," said Ambler.

The firm is based at Ardmore but can fly out of Air Center One's base at Auckland Airport. It has two dedicated pilots and a pool of others.

The aircraft are able to land at airports with short runways, so for international clients it can get them to luxury lodges like The Landing or Kauri Cliffs in the Bay of Islands, Huka Lodge in Taupo and Cape Kidnappers near Napier, as well as attractions in the Wanaka/Queenstown region.

For domestic passengers, NZ Jet had operated to many domestic



Cessna Citation

General Capacity 7 (typical seating)
Cabin Specs
 Length: 5.06m
 Height 1.41m
 Width 1.47m
 Speed:
 High Speed: 691km/h
 Typical Cruise: 623km/h
Range
 1450 nautical miles (2685km)
Engines
 Pratt & Whitney Canada JT15D-5D
Avionics
 Honeywell Primus 1000 Avionics System
Operating Altitude
 Max: 45,000ft (13,760m)
 Initial Cruise Altitude:
 41,000 ft (12,496 m)

Sofia and John Ambler say their Jet NZ service suits those who want a door-to-door service, hate queues and don't enjoy being bound by airline schedules.

airports including Tauranga, Westport and Wanaka but the most common destination would still be Queenstown.

"It is a mix of private and corporate use, but ultimately we don't ask for the reason of travel, our job is to deliver exceptional customer service and a smooth and safe door-to-door experience," said Ambler.

She said planning, and then getting the operation running, took close to two years.

"There is a lot of training and regulatory work."

Around the world, demand for private air travel is booming.

This week a leading broker, Air

Charter Service, reported record half-year revenue of more than \$1.2b.

"The strong resurgence of the private jet market across the globe continues and revenue is not only up 56 per cent on last year, which was driven in part by the return of long-haul private jet travel, but also still nearly 25 per cent above the pre-pandemic levels of 2019," the firm said.

French maker of Falcon jets, Dassault, says that for the first half of this year demand has been robust.

"In the first half of 2022, we took 41 Falcon net orders, versus 25 in the



same period in 2021, despite the cancellation of Russian orders."

The Amblers rapidly built up Heletranz when they bought it in 2012 from a fleet of two helicopters to 14.

John Ambler is a former Cathay Pacific captain flying Boeing 747s, and is also an experienced helicopter pilot. In New Zealand he started flying private jets, from the Bombardier Global 6000 to lighter jets like the Citation Ultra. Early in 2020 Heletranz merged with another helicopter company, Inflight, but kept a 25 per cent stake.

How to be great chairperson in era of ESG accountability

Duncan Bridgeman

Board chairs have seen their roles and responsibilities increase dramatically over the past few years as corporate governance becomes more complex.

The pace of change has accelerated as the power of institutional investors and societal scrutiny has increased.

The trend toward greater transparency and accountability means the traditional activities of corporate leadership have become more challenging.

So what makes a great board chair? And how should they respond to mega forces such as climate change, income inequality and digital disruption?

"Those that stand out to me are those who can support, motivate and inspire the leadership team," says Forsyth Barr managing director Neil Paviour-Smith.

"They are also able to provide a firm hand when it's required, and, importantly, front up when there are issues.

"Someone who actively manages board dynamics, drawing out contributions from the wider board."

Forsyth Barr is the sponsor of this year's Deloitte Top 200 Chair of the Year Award to be revealed on

December 8. This year's finalists are Mark Verbiest from Meridian Energy and Summerset Group, Prue Flacks from Mercury and Dame Therese Walsh from Air New Zealand and ASB Bank.

Boards are increasingly being called upon to navigate the challenges presented by climate change, racial injustice, economic inequality and numerous other ESG issues.

Improving governance in this area is crucial as directors are increasingly required to consider the impact on financial statements and other corporate disclosures.

"Education is a great starting point," Paviour-Smith says.

"Ensuring you are on top of the changing regulatory environment and what this means for business operations is now part of a board member's remit. The Institute of Directors has some great resources to help board members confront and respond to climate-related business issues."

Climate change is posing an ever-larger legal risk to boards and the *Herald* has reported how most NZX-listed companies were "grossly underestimating" the time and cost involved in New Zealand's new climate reporting regime.

New Zealand's new climate reporting regime – the Financial Sec-



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Neil Paviour-Smith (above), managing director, Forsyth Barr

tor (Climate-related Disclosures and Other Matters) Amendment Act comes into force next year requiring all NZX-listed companies with a market capitalisation over \$60 million to report their climate-related risks.

Chapman Tripp partner Roger Wallis earlier this year told the *Herald* an initial cost-benefit analysis indicated it would be a multi-

\$100,000 cost for the first report for companies.

"I think people have underestimated that regime and we are going in at the bleeding edge at the moment, so the XRB standards will require more extensive disclosure of greenhouse gas emissions than the [US] SEC will."

Paviour-Smith says having climate change as a standing agenda item for board meetings may be helpful – at least until the board is comfortable that the business is appropriately addressing the issue.

"Board ownership of policies and practices related to climate change would ensure regular reporting on how a company is tackling the issue," he says.

"The board should also be asking questions around how enterprise risk management is integrating risks such as climate change into broader risk management strategies."

One dangerous side-effect of ESG is greenwashing and scandals continue to hit the headlines. Regulators in the EU, UK and US are investigating ESG funds amid growing concerns that asset managers keen to sell products are promising more than they can deliver.

"Accountability at the board and leadership level with regular reporting and ownership of policies

will ensure the company starts its journey on the right foot," says Paviour-Smith when asked to comment on the issue from a governance point of view.

"Ensuring the right resources are in place, supported by appropriate knowledge levels and ongoing education, are key factors. An organisation must be authentic and transparency (such as stakeholder reporting) can help with this."

Driving sustainability from the boardroom requires moving from making a commitment to action.

"It's worth thinking about the organisation not trying to do everything at once – it can be a huge agenda.

"The board needs to understand where the greatest impact can be delivered, understand what motivates staff and clients, understand the trade-offs that will be faced with business as usual and ensure all elements come together within a cohesive strategy."

The Deloitte Top 200 Awards are held annually to recognise and applaud outstanding individual and management team performances among New Zealand's largest companies and trading organisations.

All the Deloitte Top 200 winners will be revealed at a gala event on December 8. The event will be live-streamed on the *NZ Herald* website.