

# THE FUTURE OF THE FUND

**Adrian Latimer** describes the steps being taken to secure the legacy of the late Orri Vigfússon, founder of the North Atlantic Salmon Fund

**T**HE SADLY PREMATURE passing of Orri Vigfússon has left an unfillable void - everyone agrees that he is irreplaceable - and therefore it is important to reassure readers, supporters, volunteers and above all donors by explaining what is happening to the North Atlantic Salmon Fund and the all-important net buy-outs that were negotiated by Orri and his team.

NASF is very much still alive and working to solidify Orri's legacy for the long term by putting in place the plans that he had started to form before his death. There is much work going on between the various constituent parts of NASF, which I can summarise as follows:

There is no direct replacement for Orri and though discussions had started, there was no formal succession plan so it will take time to get everything in place.

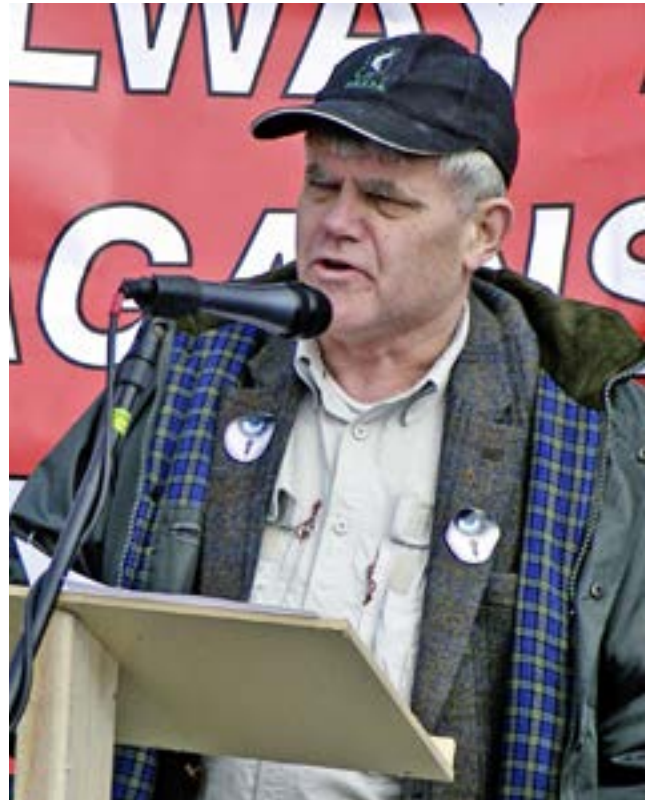
The Grassy Creek Foundation has been working with NASF US, as well as with long-time supporters and the Migratory Salmon Foundation, to set up tax-efficient donor vehicles in the US and the UK to raise capital for the Orri Vigfússon Legacy Fund, or the Orri Fund. These funds are being established with the explicit goal of creating an endowment to finance NASF's mixed-stock quota agreements, especially the jewels in the crown - the Greenland and Faroe Islands, which have saved millions of salmon.

The Grassy Creek Foundation is a US charitable foundation, led by Chad Pike, committed to, among other initiatives, protection of rivers and oceans. It has been Orri's largest financial supporter over the years and spent considerable amounts of time with him discussing how to jointly save the Atlantic salmon. Orri was discussing a succession plan with Grassy Creek before his untimely death.

The negotiation of these mixed-stock quota agreements is separate from the funding of them, and negotiations with commercial fishery interests in Greenland and the Faroe Islands will be conducted by those who helped Orri set up the original contracts more than 20 years ago.

In the interim, NASF still needs funds and financial support, and donations can be made through the traditional, existing channels, or of course through the new fund once it is set up - we will publish details as soon as we can.

We encourage everyone to donate to help create a long-term funding guarantee for the buy-outs, which are Orri's unique and principal legacy and which are so critical to the future of salmon stocks across the whole of the North Atlantic region.



**Irreplaceable:** Orri Vigfússon speaks to the crowd during a protest against the salmon-farming industry in Ireland.

The directors of NASF will meet shortly and hope to hold a further meeting in the autumn involving NASF chapters and committees from around the world to discuss the future and further update everyone on what is happening.

We hope to hold a memorial event, probably in London, later this year.

The message, above all, is that there is much work being done to ensure that millions of salmon will continue to be protected from mixed-stock interceptory commercial fishing - notably the Faroe Islands and Greenland agreements. NASF still needs your support and is creating long-term funding to guarantee these critical deals that were essential to Orri Vigfússon's vision of a return to an abundance of Atlantic salmon.

We will issue further updates as soon as possible. **IKS**

■ *Adrian Latimer is a director of NASF France.*

“We encourage everyone to donate to help create a long-term funding guarantee for the buy-outs”