

Decision	Consent granted Section 12(a) Overseas Investment Act 2005
Decision Date	10 December 2008
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 27.3624 hectares of land at 9632 State Highway 26, Matatoki.
Consideration	\$1
Applicant	Tenon Industries Limited United States of America (61.433%), New Zealand (34.037%), Various (4.53%)
Vendor	Ground Works Property Limited New Zealand (100.0%)
Background	<p>The overseas investment transaction has satisfied the criteria in section 16 of the Overseas Investment Act 2005. The 'substantial and identifiable benefit to New Zealand' criteria were satisfied by particular reference to the following factors:</p> <ul style="list-style-type: none">• Overseas Investment Act 2005<ul style="list-style-type: none">– 17(2)(f) – Offer to sell seabed/foreshore to the Crown• Overseas Investment Regulations 2005<ul style="list-style-type: none">– 28(a) – Consequential Benefits– 28(e) – Previous investments
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