



Decision Summary

Case: 200821547

Decision	Consent granted Section 12(a) Overseas Investment Act 2005
Decision Date	22 December 2008
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 6.3306 hectares of land at Lot 17, Slopehill Road, Queenstown.
Consideration	\$1,100,000
Applicant	Emmatty Properties Nau Mai Limited Channel Islands (100.0%) <p>The Applicant was formed to acquire and then own and operate the property known as Nau Mai at Lower Shotover Road, Queenstown as an exclusive self catering accommodation business (Nau Mai Business). The directors of the Applicant are James David Philippe Crill of the Channel Islands in the United Kingdom and Alastair Duncan McIlwrick and Diana Gay McIlwrick, both of Queenstown in New Zealand.</p>
Vendor	Nadine Amy Norcross New Zealand (100.0%)
Background	<p>The Applicant intends to acquire the land to construct a dwelling and operate the land and dwelling as a self catering accommodation business in line with its existing Queenstown business and South West England accommodation business and has provided a business plan setting out how it intends to do this. The Applicant has entered into an agreement for sale and purchase with the Vendor which agreement is conditional upon consent of the Overseas Investment Office.</p> <p>The Investment is a continuation of the Applicant's investments including the existing accommodation businesses in both New Zealand and the United Kingdom.</p> <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)(a)(i) – Creation/Retention of jobs– 17(2)(a)(iii) – Increased export receipts– 17(2)(a)(v) – Additional investment for development purposes– 17(2)(b) – Indigenous Vegetation/Fauna• Overseas Investment Regulations 2005<ul style="list-style-type: none">– 28(a) – Consequential Benefits– 28(d) – Owner to undertake other significant investment– 28(e) – Previous investments

More information

Matthew Edwards
Berry & Co (Queenstown)
PO Box 179
QUEENSTOWN 9348