

Decision	Consent granted Section 12(a) Overseas Investment Act 2005
Decision Date	24 December 2008
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 57.8316 hectares of land at Detroit Drive and Hoskyns Road.
Consideration	CONFIDENTIAL
Applicant	CONFIDENTIAL
Vendor	Selwyn District Council New Zealand (100.0%)
Background	CONFIDENTIAL <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)(iv) – Added market competition/Productivity– 17(2)(a)(v) – Additional investment for development purposes• Overseas Investment Regulations 2005<ul style="list-style-type: none">– 28(c) – Affect image, trade or international relations– 28(e) – Previous investments– 28(g) – Enhance the viability of other investments
More information	Edward Dunphy Russell McVeagh (Auckland) PO Box 8 AUCKLAND