



Decision Summary

Case: 200821570

Decision	Consent granted Section 12(a) Overseas Investment Act 2005
Decision Date	28 January 2009
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 2.2389 hectares of land at Limekiln Road, Moeraki, Palmerston.
Consideration	\$19,350
Applicant	Holcim (New Zealand) Limited Switzerland (60.0%), United Kingdom (except Isle of Man and the Channel Islands) (20.0%), Various (10.0%), United States of America (10.0%)
Vendor	The Crown New Zealand (100.0%)
Background	<p>The relevant land is two small areas comprising surplus railway land formerly part of a branch line to the limeworks at Limekiln Road. In January 1994, all surplus railway land nationally was transferred to Land Information New Zealand, under the provisions of the New Zealand Railways Corporation Restructuring Act 1990, for disposal. The relevant land was included as part of the surplus railway land.</p> <p>Due to the size, shape and location of the relevant land it can only be disposed of to an adjoining land owner, which in this case is the Applicant. The disposal of the relevant land is conditional upon the relevant land being amalgamated with the Applicant's land.</p> <p>The Applicant proposes to acquire the relevant land and amalgamate it with the adjoining land owned by the Applicant from which the Applicant operates a limestone quarry, burnt lime and agricultural lime business.</p> <p>The acquisition of the land by the Applicant will support the investment by the Applicant in the limestone quarry operated on the adjoining land. The acquisition of the land which is currently occupied by the Applicant will prevent any possible disruption to the Applicant's operations and provide certainty of ownership.</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 Regulations 2005<ul style="list-style-type: none">– 28(e) – Previous investments– 28(f) – Advance significant government policy or strategy– 28(g) – Enhance the viability of other investments

More information

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