

Decision	Consent granted Section 12(a) Overseas Investment Act 2005
Decision Date	3 February 2009
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 15.7909 hectares of land at 278-292 Stokes Road, Cambridge.
Consideration	\$1,314,286
Applicant	Fieldhouse Limited Australia (100.0%)
Vendor	Crampton (Ian Trevor and Marilyn Laura) New Zealand (100.0%)
Background	<p>Mr Gott, an Australian citizen, is the sole shareholder and director of the Applicant. Mr Gott currently has interests in pedigree bloodstock, including broodmares and yearlings, in New Zealand. The Applicant intends to acquire the land, which is currently used for lifestyle purposes and the grazing of cattle, to develop and maintain as a boutique horse stud.</p> <p>The acquisition of the land and subsequent operation of a horse stud will enable the Applicant to continue to cement existing ties to the industry and region. Mr Gott intends to keep a maximum of four broodmares on the land to ensure the continued quality of the progeny produced.</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)(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(e) – Previous investments
More information	Anna McFadden Fenton McFadden PO Box 36 TE PUKE