



Decision Summary

Case: 200821543

Decision	Consent granted Section 12(b) Overseas Investment Act 2005
Decision Date	9 February 2009
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of rights or interests in 50.0% of the shares of Fish Hook Limited which owns or controls a freehold interest in 9.5300 hectares of land at State Highway 6, Luggate-Cromwell Road, Wanaka.
Consideration	\$125,000
Applicant	Timothy James Cooper Australia (100.0%)
Vendor	Convince New Zealand Limited New Zealand (100.0%)
Background	<p>Fish Hook Limited has been incorporated to develop a vineyard on the relevant land for the production of grapes and wine. It is intended that 6 hectares of the land will be planted with grapes to ultimately produce Pinot Noir and Pinot Gris wine.</p> <p>The Applicant views the acquisition of the shares in Fish Hook Limited as a way of diversifying his personal investment portfolio.</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)(iv) – Added market competition/Productivity– 17(2)(a)(v) – Additional investment for development purposes– 17(2)(a)(vi) – Increased processing of primary products
More information	Elliot Goldman Macalister Todd Phillips PO Box 653 QUEENSTOWN