



Decision Summary

Case: 200821582

Decision	Consent granted Section 12(a) Overseas Investment Act 2005
Decision Date	9 February 2009
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 877.2772 hectares of land at Totara Downs, situated in Onewhero, Franklin District.
Consideration	\$8,637,500
Applicant	Contact Energy Limited Various (54.211%), Australia (23.6835%), New Zealand (18.7979%), United Kingdom (except Isle of Man and the Channel Islands) (3.3077%)
Vendor	Bramwell Farms Limited New Zealand (100.0%)
Background	<p>Contact proposes to purchase the land (known as the Totara Downs Land) in order to progress the Hauauru ma raki wind farm project (Project). The Project was announced in October 2007 and has the potential to generate up to 540 MW of clean, renewable and climate-friendly electricity to power up to 200,000 average homes.</p> <p>The Totara Downs Land is one of the key properties along the route of Contact's electricity transmission line for the Project. The property is located directly along the route that Contact has identified as being appropriate for the transmission route, following intensive analysis of the engineering requirements and topography of the area. Contact proposes to purchase the land and establish easement rights to protect its operations. Contact will install up to 11 pylons, the land area to be occupied by the pylons being approximately 0.1 hectares. The remainder of the land will be available for pastoral use.</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(a) – Consequential Benefits– 28(b) – Key person in a key industry– 28(c) – Affect image, trade or international relations– 28(e) – Previous investments

- 28(f) – Advance significant government policy or strategy
- 28(g) – Enhance the viability of other investments

More information

Jessica Heyes
Buddle Findlay (Wellington)
PO Box 2694
WELLINGTON 6140

Anna Parker
Buddle Findlay (Wellington)
PO Box 2694
WELLINGTON 6140