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## Decision Summary

### Case: 200821609

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<b>Decision</b>	Consent granted Section 12(a) Overseas Investment Act 2005
<b>Decision Date</b>	13 February 2009
<b>Investment</b>	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 186.2608 hectares of land at 401 & 491, Otuiti Road, Pukekawa.
<b>Consideration</b>	\$5,343,750
<b>Applicant</b>	<b>Contact Energy Limited</b> Various (54.211%), Australia (23.6835%), New Zealand (18.7979%), United Kingdom (except Isle of Man and the Channel Islands) (3.3077%)
<b>Vendor</b>	<b>Matthew Arnold and Ethne Anne Hewitt</b> New Zealand (100.0%)
<b>Background</b>	<p>Contact proposes to purchase the land (known as the Hewitt Land) 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 Hewitt Land is one of the key properties along the route of Contact's electricity transmission line for the Project. The property provides scope to explore alternative routes in a section of the line that may pass through a number of smaller lifestyle farms, and therefore minimise the number of people who may be directly affected by the visual and landscape effects of the proposed transmission line.</p> <p>Contact's view is that purchasing the Hewitt Land is fundamental to the success of the Project. If it is not able to acquire the Hewitt Land, the Project cannot proceed unless an alternative switchyard site and corridor for the planned transmission route can be identified.</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"><li>• Overseas Investment Act 2005<ul style="list-style-type: none"><li>– 17(2)(a)(i) – Creation/Retention of jobs</li><li>– 17(2)(a)(iv) – Added market competition/Productivity</li><li>– 17(2)(a)(v) – Additional investment for development purposes</li><li>– 17(2)(b) – Indigenous Vegetation/Fauna</li><li>– 17(2)(c) – Trout, salmon, wildlife and game</li><li>– 17(2)(e) – Walking Access</li></ul></li><li>• Overseas Investment Regulations 2005</li></ul>

- 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**

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