

Decision	Consent granted Section 12(a) Overseas Investment Act 2005
Decision Date	11 March 2009
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 9.8320 hectares of land at 348 Rea Road, Katikati.
Consideration	\$943,750
Applicant	Evan Bouw & Katja Waardenburg Netherlands (100.0%) The Applicants are nationals of the Netherlands and are currently residing in Omokoroa, New Zealand. They are seeking to reside in New Zealand indefinitely.
Vendor	Alan John Hay and The Estate of Kristin Margaret Morton New Zealand (100.0%)
Background	The Applicants have been granted an interim (9 month) New Zealand Long Term Business Visas/Permits to operate a sandwich bar in Tauranga. The vendor used the property as a lifestyle property. There is an organic avocado orchard on the property which was already established when the Vendor purchased the property. The Applicants wish to purchase the property as a lifestyle block but also operate some business activities from the avocado orchard which currently constitutes 2 hectares of the land which is intended to be increased to 4 hectares. The Applicants have the intention to become New Zealand residents. The overseas investment transaction has satisfied the criteria in section 16 of the Overseas Investment Act 2005.
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