



Decision Summary

Case: 200821668

Decision	Consent granted Section 12(b) Overseas Investment Act 2005
Decision Date	2 March 2009
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of rights or interests in 100.0% of the shares of CIP UK Holdings Limited which owns or controls a freehold interest in 1.1645 hectares of land at 24 Unity Drive, North Albany.
Asset Value	\$7,200,000
Applicant	Inmarsat Finance III Limited United Kingdom (except Isle of Man and the Channel Islands) (46.2%), United States of America (30.1%), Various (22.6%), Russia (1.1%) Inmarsat is a provider of global mobile satellite communications services, providing data and voice connectivity to end-users worldwide for use on land, at sea and in the air.
Vendor	Existing Shareholders in CIP UK Holdings Limited Netherlands (60.0%), France (20.0%), Spain (20.0%)
Background	<p>The Applicant is seeking to enter into a transaction whereby it will acquire beneficial ownership of 100% of the shares in CIP UK Holdings Limited (CIP UK), a company incorporated in Great Britain under the law of England and Wales (Transaction). CIP UK owns 100% of the shares in CIP Canada Investment Inc (CIP Canada), which owns 100% of the shares in Stratos Global Corporation (Stratos).</p> <p>Stratos provides satellite services and terrestrial communications solutions to more than 20,000 customers on seven continents and across the world's oceans. Stratos end users include government, military, oil and gas, maritime, industrial, aeronautical, media and recreational users across the globe.</p> <p>The New Zealand component of the proposed Transaction is part of a much wider international transaction. An overseas company will indirectly gain control the Stratos' New Zealand subsidiaries of the business.</p> <p>Acquiring Stratos will better position the Inmarsat group of companies to compete effectively in the global commercial mobile satellite communications services industry. It will also enable Inmarsat to provide service to end-users directly through Stratos as well as through third-party distributors, rather than just distributing solely through 'middlemen'. The Inmarsat group of companies will then be able to use the same type of direct and indirect distribution avenues that are enjoyed by its satellite operator competitors and by other communications companies, enhancing Inmarsat's ability to serve the needs of its customers.</p> <p>The overseas investment transaction has satisfied the criteria in section 16 of the</p>

Overseas Investment Act 2005. The 'benefit to New Zealand' criterion was satisfied by particular reference to the following factors:

- Overseas Investment Regulations 2005
 - 28(c) – Affect image, trade or international relations

More information

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