



Decision Summary

Case: 200910001

Decision	Consent granted Section 12(a) Overseas Investment Act 2005
Decision Date	27 March 2009
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 19.6040 hectares of land at the corner of Dominion Road and Old Coach Road, Mahana, Tasman.
Consideration	\$787,500
Applicant	Woollaston Estates Holdings Limited United States of America (79.84%), New Zealand (20.16%)
Vendor	Phillip Tosswill Edmond Woollaston New Zealand (100.0%)
Background	<p>The subject property will be used primarily for growing grapes for the production of Sauvignon Blanc. The acquisition will give rise to economies of scale in the viticultural operations of the Applicant.</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• Overseas Investment Regulations 2005<ul style="list-style-type: none">– 28(e) – Previous investments– 28(g) – Enhance the viability of other investments
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