

Decision	Consent granted Section 12(a) Overseas Investment Act 2005
Decision Date	6 May 2009
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 1,378.2374 hectares of land at Waihopai Forest, Waihopai Valley, Marlborough.
Consideration	CONFIDENTIAL
Applicant	Cambium Global Timberland Limited United Kingdom (except Isle of Man and the Channel Islands) (100.0%)
Vendor	The Proprietors of Wakatu New Zealand (100.0%)
Background	<p>The Applicant's core investment philosophy is in long term sustainable forestry investments with participation, where possible and commercially attractive, in emerging environmental markets.</p> <p>The land is being acquired to create a portfolio of forestry investments in New Zealand, as part of the Applicant's worldwide ambitions to create a global portfolio of forestry investments. This property is the first in a proposed series of properties that may be acquired.</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)(b) – Indigenous Vegetation/Fauna– 17(2)(e) – Walking Access• Overseas Investment Regulations 2005<ul style="list-style-type: none">– 28(b) – Key person in a key industry– 28(d) – Owner to undertake other significant investment
More information	Edward Dunphy Russell McVeagh (Auckland) PO Box 8 AUCKLAND