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## Decision Summary

### Case: 200910118

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<b>Decision</b>	Consent granted Section 12(a) Overseas Investment Act 2005
<b>Decision Date</b>	9 July 2009
<b>Investment</b>	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 3.5971 hectares of land at Farrycroft Row, Queenstown.
<b>Consideration</b>	<b>CONFIDENTIAL</b>
<b>Applicant</b>	<b>Waiaua Bay Farm Limited</b> United States of America (100.0%)
<b>Vendor</b>	<b>Matakauri Trust and Matakauri Lodge Trust</b> New Zealand (100.0%)
<b>Background</b>	<p>The Applicant is a company incorporated in New Zealand, and wholly owned by Julian Hart Robertson Jr. Mr Robertson resides in New York and is a citizen of the United States of America.</p> <p>The Applicant has agreed to purchase the property known as Matakauri Lodge, located on sensitive land. The Applicant intends to acquire Matakauri Lodge, temporarily shut it down and refurbish it. The Applicant will then operate it as a going concern.</p> <p>The overseas investment transaction has satisfied the criteria in section 16 of the Overseas Investment Act 2005. The 'benefit to New Zealand' criterion was 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)(iii) – Increased export receipts</li><li>– 17(2)(a)(v) – Additional investment for development purposes</li></ul></li><li>• Overseas Investment Regulations 2005<ul style="list-style-type: none"><li>– 28(a) – Consequential Benefits</li><li>– 28(b) – Key person in a key industry</li><li>– 28(e) – Previous investments</li></ul></li></ul>
<b>More information</b>	Nathanael Starrenburg Harmos Horton Lusk PO Box 28 Shortland Street AUCKLAND