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## Decision Summary

### Case: 200910109

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<b>Decision</b>	Consent granted Section 12(b) Overseas Investment Act 2005 Section 13(1)(a) Overseas Investment Act 2005
<b>Decision Date</b>	20 August 2009
<b>Investment</b>	<p>An overseas investment in sensitive land, being the Applicant's acquisition of rights or interests in 33.8% of the shares of RFS Holdings BV which owns or controls:</p> <ul style="list-style-type: none"><li>– a freehold interest in 50.5991 hectares of land at Hamilton International Airport, RD2, Mystery Creek, Hamilton; and</li><li>– a leasehold interest in 18.8226 hectares of land at Hamilton International Airport, RD2, Mystery Creek, Hamilton; and</li><li>– a freehold interest in 36.4277 hectares of land at 75 Walters Rd, Takanini; and</li><li>– a freehold interest in 102.7493 hectares of land at Montgomerie Farm, 105 Middle Rd and 188 Narrows Rd, Rukuhia; and</li><li>– a freehold interest in 15.6119 hectares of land at Porchester and Marengo Rds, Takanini.</li></ul> <p>An overseas investment in significant business assets, being the Applicant's acquisition of rights or interests in 33.8% of the shares of RFS Holdings BV, the consideration of which exceeds \$100m.</p>
<b>Consideration</b>	\$15,892,704,689 (\$1,243,581,000 being the total assets of ABN AMRO Group New Zealand Limited)
<b>Applicant</b>	<b>Ministry of Finance of the Netherlands</b> Netherlands (100.0%)  The Applicant is the State of the Netherlands, represented by the Financing Directorate of the Dutch Ministry of Finance.
<b>Vendor</b>	<b>Fortis Bank Nederland (Holding) N.V.</b> Netherlands (100.0%)
<b>Background</b>	<p>To enhance the stability in the Dutch financial markets, the Dutch Government announced in October 2008 a package of measures to address issues of liquidity and capital reinforcement. The acquisitions are one of the measures the Applicant has taken to enhance the stability in the Dutch financial markets. It was intended that this action would, amongst other things, safeguard the interests of workers, clients, account holders and businesses and also support the stability of the Dutch financial system. RFS Holdings BV owns parts of ABN AMRO. The acquisition does not involve any change in the corporate form of the ABN AMRO New Zealand group.</p> <p>The overseas investment transaction has satisfied the criteria in sections 16 and 18 of the Overseas Investment Act 2005. The 'substantial and identifiable benefit to New</p>

Zealand' criteria were satisfied by particular reference to the following factors:

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

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