

Decision	Consent granted Section 12(a) Overseas Investment Act 2005
Decision Date	2 September 2009
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 301.9997 hectares of land at Waima Forest, Waoku Road, Northland.
Consideration	CONFIDENTIAL
Applicant	PF Olsen Tisa Pty Limited as the corporate trustee of the Australasian Timberland Fund II Australia (85.8%), United Kingdom (except Isle of Man and the Channel Islands) (13.2%), Germany (1.0%)
Vendor	RR Waiohau Limited United States of America (100.0%)
Background	<p>Both the Applicant and the Fund have been established for the purpose of investing in forests in Australia and New Zealand. The proposed investment will form part of a wider investment portfolio for the beneficial owners of the Fund.</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)(v) – Additional investment for development purposes– 17(2)(b) – Indigenous Vegetation/Fauna– 17(2)(e) – Walking Access• Overseas Investment Regulations 2005<ul style="list-style-type: none">– 28(e) – Previous investments
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