



Decision Summary

Case: 200920012

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 637.5542 hectares of land at 316 Allen and Eyre Rd, Onewhero, South Auckland.
Consideration	CONFIDENTIAL
Applicant	Contact Energy Limited Various (52.7218%), Australia (23.5897%), New Zealand (14.208%), United States of America (6.3303%), United Kingdom (except Isle of Man and the Channel Islands) (3.1502%)
Vendor	Peter Woodward Mandeno, Thomas Graham Mandeno and Dennis James Munn as trustees of The PW Mandeno Family Trust New Zealand (100.0%)
Background	<p>Contact proposes to purchase the land in order to progress the Hauauru ma raki wind farm project (Project).</p> <p>The Project is one of a number of renewable energy initiatives being pursued by Contact, and will increase Contact's renewable generation capacity. Contact requires the land in order to register an easement for the transmission line that will link the wind farm to the national grid.</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)(iv) – Added market competition/productivity– 17(2)(a)(v) – Additional investment for development purposes• Overseas Investment Regulations 2005<ul style="list-style-type: none">– 28(a) – Consequential Benefits– 28(b) – Key person in a key industry– 28(c) – Affect image, trade or international relations– 28(e) – Previous investments– 28(f) – Advance significant government policy or strategy– 28(g) – Enhance the viability of other investments

More information

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