

Decision	Consent granted Section 12(a) Overseas Investment Act 2005
Decision Date	9 September 2009
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 9.9022 hectares of land at 176 Kina Peninsula Road, RD1, Upper Motueka, Nelson.
Consideration	\$4,600,000
Applicant	EPF Limited Austria (100.0%)
Vendor	Linley Thelma Taylor, John Stuart Taylor, Alain David Swain and Barbara Joyce Mackay as trustees of the John and Linley Taylor Family Trust New Zealand (100.0%)
Background	<p>The property contains an olive grove and the Applicant intends to continue to cultivate and harvest the olives for pressing as olive oil. In addition, the Applicant will begin to export the olive oil and increase the number of olive trees planted.</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)(ii) – New technology or business skills– 17(2)(a)(iii) – Increased export receipts– 17(2)(a)(iv) – Added market competition/productivity– 17(2)(a)(vi) – Increased processing of primary products– 17(2)(d) – Historic Heritage– 17(2)(f) – Offer to sell seabed/foreshore to the Crown
More information	Alison Weaver Gascoigne Wicks PO Box 2 BLENHEIM