



Decision Summary

Case: 200920053

Decision	Consent granted Section 12(b) Overseas Investment Act 2005
Decision Date	3 November 2009
Investment	An overseas investment in sensitive land, being the Applicant's acquisition of rights or interests in 25.1% of the shares of Barneswood Farm Limited which owns or controls a freehold interest in 22.7400 hectares of land at 858 Methven Highway, RD 6, Ashburton 7776.
Consideration	\$251
Applicant	Ger Beemsterboer (NZ) Limited Netherlands (100.0%)
Vendor	Existing Shareholders of Barneswood Farm Limited other than Ger Beemsterboer (NZ) Limited New Zealand (100.0%)
Background	<p>The Applicant already has a shareholding in Barneswood Farm Limited (BFL), a company which owns farmland at Ashburton used for seed production. The Applicant intends to purchase a further 25.1% of the shares in BFL, increasing its shareholding to 50% in total.</p> <p>The owner of the Applicant is Director of a company which imports to Holland from New Zealand a large number of seeds from Midlands Seeds Limited (Midlands). Midlands leases the land at Ashburton from BFL and undertakes field trials for seed research there.</p> <p>The Investment will give the Applicant some control over the land upon which field trials by Midlands are carried out and is likely to strengthen and cement the business relationship between the Applicant and Midlands.</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)(v) – Additional investment for development purposes• Overseas Investment Regulations 2005<ul style="list-style-type: none">– 28(c) – Affect image, trade or international relations

More information

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