

**LAND INFORMATION NEW ZEALAND - OVERSEAS INVESTMENT OFFICE
DECISION SHEET**

Decision Number	200720074
Application Number	200720037
Date	13 December 2007
Offeror/Applicant	Amisfield Wine Company Limited
Ultimate Applicant Beneficial Ownership	40.01 percent - United States of America, Tusher Family Limited Partnership 40.01 percent - New Zealand, Richardson (Alan John) as trustee for Darby (John Gerard) 19.98 percent - New Zealand, Kerr (George Charles Desmond)
Beneficial Overseas Ownership	
Asset Current	0 percent
Asset Proposed	40.01 percent
Share Current	N/A
Share Proposed	N/A
Offeree(s)/Seller(s)	Amisfield Nominees Limited 100 percent - New Zealand, Richardson (Alan John) as trustee for Darby (John Gerard)
Business Activities	Agriculture - Horticulture & Fruit - Viticulture
Details of Land Involved	16.0111 hectares of freehold situated at State Highway 6, Wanaka Road, Lowburn North, Central Otago being CTs OT19B/624 and OT19B/625 (Otago Registry).
Regions Involved	Otago
Total Consideration	\$1,012,500
Consent Sought	To acquire an interest in land which, either alone or together with any associated land of that type, is or includes non-urban land and exceeds 5 hectares in area.
Rationale	<p>The application has been approved as it met the criteria.</p> <p>The Overseas Investment Office is satisfied that the individuals with control of the Applicant collectively have business experience and acumen relevant to the overseas investment, and that the Applicant has demonstrated financial commitment towards the overseas investment. The Overseas Investment Office is further satisfied that each individual that exercises control over the Applicant is of good character and is not an individual of the kind referred to in section 7(1) of the Immigration Act 1987.</p> <p>The Applicant proposes to acquire the land which contains a fully developed vineyard containing a planted area of approximately 12.5 hectares predominantly planted in Pinot Noir. The Applicant is currently the manager of the vineyard and purchases the grapes under a contract arrangement. The Applicant is an established producer of wine made from grapes grown on the land and from other managed vineyards throughout New Zealand. The Applicant also operates a Cellar Door (tasting, tours and sales) and a Bistro (dining and functions) at Lake Hayes near Queenstown. The Applicant's wines are sold under the Amisfield, Arcadia and Lake Hayes labels.</p> <p>The acquisition is part of the Applicant's strategy to secure an increased grape supply and long-term strategy to become a leading producer of fine wines within the local and worldwide markets.</p> <p>The proposal is likely to result in the following benefit:</p> <p>(a) Greater efficiencies and productivity to the Applicant's viticultural business.</p>

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