

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

Decision Number	200610025
Application Number	200520054
Date	6 March 2006
Offeror/Applicant	Gibbston Valley Lodge NZ LLC
Ultimate Applicant Beneficial Ownership	100 percent - United States of America, The Phillip D Griffith Family Trust
Beneficial Overseas Ownership	
Asset Current	0 percent
Asset Proposed	100 percent
Share Current	N/A
Share Proposed	N/A
Offeree(s)/Seller(s)	Glenroy Station Limited of New Zealand
Business Activities	Accommodation - Hotel/Motel/Lodge
Details of Land Involved	2.3488 hectares of freehold situated at 1850 Gibbston Highway, Gibbston Valley. being part CT 113342 (Otago Registry).
Regions Involved	Otago
Total Consideration	\$675,000
Consent Sought - 1995 Regs	To acquire an estate or interest in land which together with any associated land exceeds five 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 are of good character and are not an individual of the kind referred to in section 7(1) of the Immigration Act 1987.</p> <p>The Applicant is an associated person of Gibbston Valley Wines Limited (GVWL) by virtue of Mr Griffith's interests in the Applicant and GVWL. GVWL owns land adjacent to the subject land on which GVWL operates a vineyard, a cheesery, and a restaurant. The Applicant proposes to construct, and operate a luxury lodge on the subject land and the adjoining land (refer A200520053). Resource consents have been granted to the Applicant. The Applicant intends that the luxury lodge will complement the activities of GVWL together with other visitor attractions in the Gibbston Valley and the wider Queenstown region.</p> <p>The proposal is likely to result in the following benefits:</p> <p>(a) the creation of new employment opportunities;</p> <p>(b) the introduction of capital for development purposes; and increased productivity.</p>
Contact	Alistair Moore/Kate Hesson Anderson Lloyd Caudwell Private Bag 1959 DUNEDIN