

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

Decision Number	200520068
Application Number	200520049
Date	30 September 2005
Offeror/Applicant	Worldwide Leisure Limited
Ultimate Applicant Beneficial Ownership	100 percent - Belgium, van Heeren (Alexander Pieter)
Beneficial Overseas Ownership	
Asset Current	0 percent
Asset Proposed	100 percent
Share Current	N/A
Share Proposed	N/A
Offeree(s)/Seller(s)	Harland-Baker (Peter and Diana Louise) of New Zealand
Business Activities	Accommodation - Hotel/Motel/Lodge
Details of Land Involved	4.8562 hectares of Mortgage situated at Huka Falls Road, Taupo being CT SA1424/14 (South Auckland Registry).
Regions Involved	Bay of Plenty/Coromandel
Total Consideration	\$675,000
Consent Sought - 1995 Regs	To acquire: (a) an estate or interest in land which together with any associated land exceeds 0.4 hectares and includes/adjoins land that exceeds 0.4 hectares which is provided as a reserve, a public park, for recreation purposes, or a private open space; and (b) 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 Applicant has business experience and acumen relevant to and is demonstrating financial commitment towards the investment. The Overseas Investment Office is further satisfied that the persons who exercise control over the Applicant are of good character and not the kind of persons referred to in section 7(1) of the Immigration Act 1987.</p> <p>The Applicant has operated a luxury lodge known as Huka Lodge since 1985. The Applicant acquired the freehold of the subject property which is adjacent to the Huka Lodge property in 2003 (refer 200320009/D2003200025). The Applicant stated that it is critical to the continued success of Huka Lodge that any development of the adjoining property be of a similar character, scale intensity and be presented in a similar fashion to the Lodge site. The Applicant proposes to develop the subject property as an enhancement/extension of Huka Lodge.</p> <p>The interest as mortgagee was acquired by the Applicant so as to secure the first right of refusal in respect of the freehold. The acquisition of the subject property reflects the Applicant's intention to expand its luxury tourist lodge business in New Zealand.</p>
Contact	David McGregor Bell Gully P O Box 4199 AUCKLAND

