

Our Ref: 201110014

17 March 2011

Christopher Green  
Chapman Tripp (Auckland)  
PO Box 2206  
AUCKLAND 1140

Dear Christopher

**APPLICANT – Elka Gouzer-Waechter**

We refer to the application letter dated 28 December 2010.

We attach:

- (a) Notice of decision; and
- (b) Proposed decision summary; and
- (c) GST invoice for the application fee that was paid by the Applicant.

The notice of decision describes the decision made by the relevant Ministers or made by officials under delegation and includes the conditions that apply to the consent.

The proposed decision summary contains the information the Overseas Investment Office proposes to release to the public.

If you wish to make any changes to the decision summary to withhold information, you must make direct reference to the provisions of the Official Information Act 1982 that you consider justify the withholding of the information and you should write to Peter Hill ([prhill@linz.govt.nz](mailto:prhill@linz.govt.nz)) by **12pm on 31 March 2011**, detailing the suggested changes.

Please consult the practice guidelines issued by the Office of the Ombudsmen before writing to us.

If we have not heard from you by **12pm on 31 March 2011**, we will publicly release the decision summary without further reference to you.

Yours sincerely

Phil Anderson - Senior Analyst / Solicitor  
Overseas Investment Office

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### **Decision**

Consent has been granted to **Elka Gouzer-Waechter**, or a 100% subsidiary of **Elka Gouzer-Waechter** (the Applicant), giving effect to a transaction which will result in:

- An overseas investment in sensitive land, being the Applicant's acquisition of a freehold interest in 32.3490 hectares of land at Lot 1 DP 323083 Mataka Station, Purerua Peninsula, Northland.

(the Investment)

Consent is granted subject to the following conditions:

### **Statutory Conditions of Consent**

Section 28 of the Overseas Investment Act 2005 (the Act) provides that it is a condition of every consent, whether or not it is stated in the consent, that

- (a) The information provided by each applicant to the regulator or the relevant Minister or Ministers in connection with the application is true and correct at the time it was provided; and
- (b) Each consent holder must comply with the representations and plans made or submitted in support of the application and notified by the regulator as having been taken into account when the consent is approved, unless compliance should reasonably be excused.

For the purposes of section 28, the Overseas Investment Office has taken into account the following information:

- (a) The Applicant's letters dated 17 December 2010 and all attachments annexed to those letters (where applicable) which were submitted to the Overseas Investment Office in support of the application by the Applicant to acquire the investment and related assets.

### **Special Conditions**

1. The consent will lapse if the Investment has not been acquired by and transferred to the Applicant within twelve months of the date of consent.
2. The Applicant must notify the Overseas Investment Office in writing as soon as practicable, and no later than twelve months from the date of consent, whether settlement of the acquisition of the Investment took place. If settlement of the acquisition of the Investment did take place, the notice must include:
  - (a) the date of settlement;
  - (b) final consideration paid (plus GST, if any);
  - (c) the structure by which the acquisition was made, and whether an associate of the Applicant acquired the Investment;
  - (d) where applicable, copies of transfer documents and settlement statements; and
  - (e) any other information that would aid the Overseas Investment Office in its function to monitor conditions of consent.

3. The Applicant, or the individuals with control of the Applicant, must:
  - (a) continue to be of good character; and
  - (b) not become an individual of the kind referred to in section 15 or 16 of the Immigration Act 2009.
4. The Applicant must notify the Overseas Investment Office within 28 working days if the Applicant:
  - (a) or any person in which the Applicant has, or had at the time of the offence or contravention, a 25% or more ownership or control interest, commits an offence or contravenes the law (whether convicted or not); or
  - (b) ceases to be an overseas person; or
  - (c) sells the Investment.
5. The Applicant must report in writing to the Overseas Investment Office providing evidence of compliance with condition 3 no earlier than six months from the date of consent and no later than twelve months from the date of consent.
6. The Applicant must engage Boffa Miskell to establish and coordinate a baseline kiwi research programme (as referred to in Paragraph 8.2(viii) of the Application) within three months of the date of consent to this Application. The Applicant must pay the costs of setting up the programme (including the sponsorship of an appropriate research student as identified by Boffa Miskell) and report in writing to the Overseas Investment Office within twelve months of the date of consent as to progress with the establishment of the Boffa Miskell research programme.

#### **Monitoring Conditions of Consent**

For the purpose of monitoring conditions of consent, the Overseas Investment Office may, under section 38 of the Act, require the Applicant to provide information or documents, or both, that are specified in the notice. Under section 40 of the Act, the Overseas Investment Office may also require the Applicant to provide a statutory declaration verifying the extent to which the Applicant has complied with the conditions of consent, and, if the Applicant is in breach of a condition or conditions, the reasons for the breach and the steps the Applicant intends to take to remedy the breach.

#### **Sanctions**

The Act provides for civil and criminal sanctions for breaching the Act, failing to comply with conditions of consent and failing to provide information required by the Overseas Investment Office. The Overseas Investment Office has an obligation to investigate and act upon alleged and suspected breaches of the Act.

#### **General**

A reference to the "Overseas Investment Office" in this Notice includes a reference to the regulator (as defined by the Act).

Dated at Wellington this 16<sup>th</sup> day of March 2011

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Phil Anderson - Senior Analyst / Solicitor  
Overseas Investment Office