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## Exemption from the farm land offer criterion

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**Read this decision carefully - you must comply with all the conditions. If you do not, we may revoke your exemption.**

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### Decision

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**Case:** 202300588

**1. Decision Date:** 15 December 2023

### 2. Duration of the Exemption

This Exemption expires on 15 December 2028.

### 3. Interpretation

(1) In this notice, unless the context otherwise requires—

**Act** means the Overseas Investment Act 2005.

**Exemption** means the exemption in paragraph 4.

**Exemption Holders** means Helios Energy Hold LP and its wholly owned subsidiaries, the NZ Naseby Nominee (a 100% New Zealand person/entity leasing to the Applicant for the purpose of a solar farm) and s9(2)(b)(ii) of the OIA 1982.

**Land** means the land as described in the table in Appendix 1.

**LINZ** means Toitū Te Whenua Land Information New Zealand.

**Qualifying Interest** means a leasehold or freehold interest in the Land being acquired exclusively or nearly exclusively for operating a solar farm for electricity generation.

**Qualifying Transaction** means the acquisition of a Qualifying Interest by an Exemption Holder.

**Regulations** means the Overseas Investment Regulations 2005.

(2) Any term or expression that is defined in the Act or the Regulations and used, but not defined, in this Exemption has the same meaning as in the Act or the Regulations (as the case may be).

### 4. Exemption from farm land offer criterion

The requirement in section 16(1)(f) of the Act does not apply in respect of an application for consent under the Act for a Qualifying Transaction decided on or before 15 December 2028.

### 5. Conditions of the Exemption

- (1) If requested in writing by LINZ, the Exemption Holder must provide a written report within 20 working days (or such other timeframe as specified) on any matter relating to its compliance with:
- (a) the representations and plans made or submitted in support of the application for the Exemption; or
  - (b) the conditions of the Exemption.

### 6. Amendment or revocation of the Exemption

The Exemption and conditions of the Exemption may at any time be amended or revoked by LINZ.

## **7. Sanctions**

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

## **8. Reasons for Exemption**

The purpose of the requirement to advertise farm land is to give New Zealanders an opportunity to acquire farm land in the open market.

An exemption from this requirement may be granted if the decision maker considers that the overseas investment need not meet this requirement by reason of the circumstances relating to the particular overseas investment or section 12 interest or the nature of the land to which the section 12 interest relates.

An exemption may only be granted if there are circumstances that mean that it is necessary, appropriate, or desirable to provide an exemption, and the extent of the exemption is not broader than is reasonably necessary to address those circumstances.

The Exemption Holders intend to develop solar farms on the Land and have sought an exemption from the requirement for farm land to be advertised.

In this case, an exemption is appropriate and desirable as:

- a. there are circumstances that make advertising less appropriate for solar farm developments than for other developments
  - there is often a need to proactively approach existing property owners due to the very specific land requirements needed for a solar farm (the existing property owners may have no general desire to lease or sell their land to a third party);
  - until feasibility studies are undertaken, it is often unclear what land will be suitable for solar farm purposes and therefore what land will need to be advertised; and
  - investors are likely to face uncertainty and risk which may discourage investments if they are forced to undertake extensive feasibility studies without first obtaining a right to acquire the land needed for their proposed solar farm (there would be nothing preventing the existing property owners from selling or leasing their land to a third party, including the investors' competitors);
- b. the Exemption is consistent with the principle that overseas investment should benefit New Zealand, noting the high importance the Government places on renewable energy; and
- c. in some cases, the Land will be used for both solar purposes and grazing.

The relevant Ministers consider that the extent of the Exemption is not broader than is reasonably necessary as it is limited to specific properties and acquisitions for the purpose of developing solar farms and only applies for a limited period of time.

## APPENDIX 1 – LAND

Project 1: **Edgecumbe Solar Project** (Special Purpose Entity = Helios BOP Op LP)

Interest to be acquired	Address	Legal Description	Hectares	Vendor	Sensitivities	Current use
Leasehold	351 McLean Road, Edgecumbe, Bay of Plenty, being the land comprised in Records of Title: <b>SA60C/3, 385054, SA355/45, SA1216/96 and SA10B/527</b>	Lot 3 DP South Auckland 76066, Lot 4 DP 396577 and Part Lot 2 DP 9745,  Part Lot 2 DP 9745 and Defined on DP 15290, Part Lot 2 DP 9745, Allotment 75A Parish of Rangitaiki	165.8459 hectares more or less	<b>Brady Land Co Limited</b> <u>Directors:</u> - Gregory Francis Brady and Mary Brady  Note: The Shareholders of Brady Land Co Limited are the trustees of the <b>Greg &amp; Mary Brady Family Trust</b> .  <u>Shareholders:</u> - Gregory Francis Brady, Mary Brady and EM Trustee No.7 Limited (as to 599 shares), - Gregory Francis Brady, Mary Brady and EM Trustee No. 7 Limited (as to 599 shares), - Gregory Francis Brady (as to 1 share), and - Mary Brady (as to 1 share).  <u>Beneficiaries:</u> - Gregory Francis Brady and Mary Brady - The children of Gregory Francis Brady and Mary Brady, including Jeremy Francis Brady, Jason Ryan Brady, Rory Peter Brady and Benjamin Arthur Brady; and - The final beneficiaries of the Trust are the children of the marriage of Gregory Francis Brady and Mary Brady, (being those children named above).  All New Zealand citizens.	Non-urban land that exceeds 5 hectares.	Intensive dairy

Interest to be acquired	Address	Legal Description	Hectares	Vendor	Sensitivities	Current use
Leasehold	197 McLean Road, Edgecumbe, Bay of Plenty, being the land comprised in Record of Title: <b>SA26D/555</b>	Lot 9 DP South Auckland 28741	41.7190 hectares more or less	Gary Lawrence Rowlands, Debra Mary Rowlands and Lee Trustee Services Limited (as trustees of the <b>GDR Family Trust</b> )  <u>Beneficiaries:</u> - Gary Lawrence Rowlands - Debra Mary Rowlands - Ricky Thomas Rowlands - Myron Gary Rowlands - Gareth David Rowlands  All New Zealand citizens.	Non-urban land that exceeds 5 hectares.	Sheep and beef grazing (dairy operations ceased in early 2022)
<b>Total hectares</b>			<b>207.5649</b>			

Project 2 has been withheld under section 9(2)(b)(ii) of the Official Information Act 1982

Project 3: **Ongaonga Solar Project** (Special Purpose Entity = Helios HKB Op LP)

Interest to be acquired	Address	Legal Description	Hectares	Vendor	Sensitivities	Current use
Leasehold	169 Taylor Road, Ongaonga, Hawke's Bay, being the land comprised in Record of Title: <b>440923</b>	Lot 2 DP 21496 and Lot 2 DP410959	85.2 hectares more or less	Duncan Dudley Holden, Wendy Margaret Holden and Sainsbury Greer Trustee Company Limited (as Trustees of the <b>Hillsley Trust</b> )  <b>Beneficiaries:</b> <ul style="list-style-type: none"> <li>- Duncan Dudley Holden</li> <li>- Wendy Margaret Holden</li> <li>- James Peter Holden</li> <li>- Thomas Michael Duncan Holden</li> <li>- Millicent Juliet Holden</li> </ul> All New Zealand citizens.	Non-urban land that exceeds 5 hectares.  The Operative Central Hawke's Bay District Plan provides for requirement for an Esplanade Reserve or Esplanade Strip to laid out over the subject properties.  Adjoins a reserve under the Reserves Act 1977 that is administered by the Department of Conservation and that reserve land exceeds 0.4 hectares in area.	Sheep and beef grazing and cropping
Leasehold	172 Taylor Road, Ongaonga, Hawke's Bay, being the land comprised in Record of Title: <b>HBW3/981</b>	Part Lot 1 DP 27344	72.1 hectares more or less	Samuel Charles Bradley and William Mark Bradley (as Trustees of the <b>Woodlands Trust</b> )  <b>Beneficiaries:</b> <ul style="list-style-type: none"> <li>- Mark Bradley</li> <li>- Pauline Bradley</li> <li>- Sam Bradley</li> <li>- Claire Bradley</li> <li>- Greta Bradley</li> <li>- Willa Bradley</li> </ul> All New Zealand citizens.	Non-urban land that exceeds 5 hectares.  The Operative Central Hawke's Bay District Plan provides for requirement for an Esplanade Reserve or Esplanade Strip to laid out over the subject properties.  Adjoins a reserve under the Reserves Act 1977 that is administered by the Department of Conservation and that reserve land exceeds 0.4 hectares in area.	Sheep and beef grazing and cropping

Interest to be acquired	Address	Legal Description	Hectares	Vendor	Sensitivities	Current use
Leasehold	126 Taylor Road, Ongaonga, Hawke's Bay, being the land comprised in Record of Title: <b>1022657</b>	Part Lot 4 DP 568563	82.3 hectares more or less	Anthony Paul Beachen and Alison Jane Baldwin (as Trustees of the <b>Golf Stream Trust</b> )  <b>Beneficiaries:</b> <ul style="list-style-type: none"> <li>- Anthony Paul Beachen</li> <li>- Alison Jane Baldwin</li> </ul> All New Zealand citizens.	Non-urban land that exceeds 5 hectares.  The Operative Central Hawke's Bay District Plan provides for requirement for an Esplanade Reserve or Esplanade Strip to laid out over the subject properties.  Adjoins a reserve under the Reserves Act 1977 that is administered by the Department of Conservation and that reserve land exceeds 0.4 hectares in area.	Sheep and beef grazing and cropping
<b>Total hectares</b>			<b>239.5460</b>			

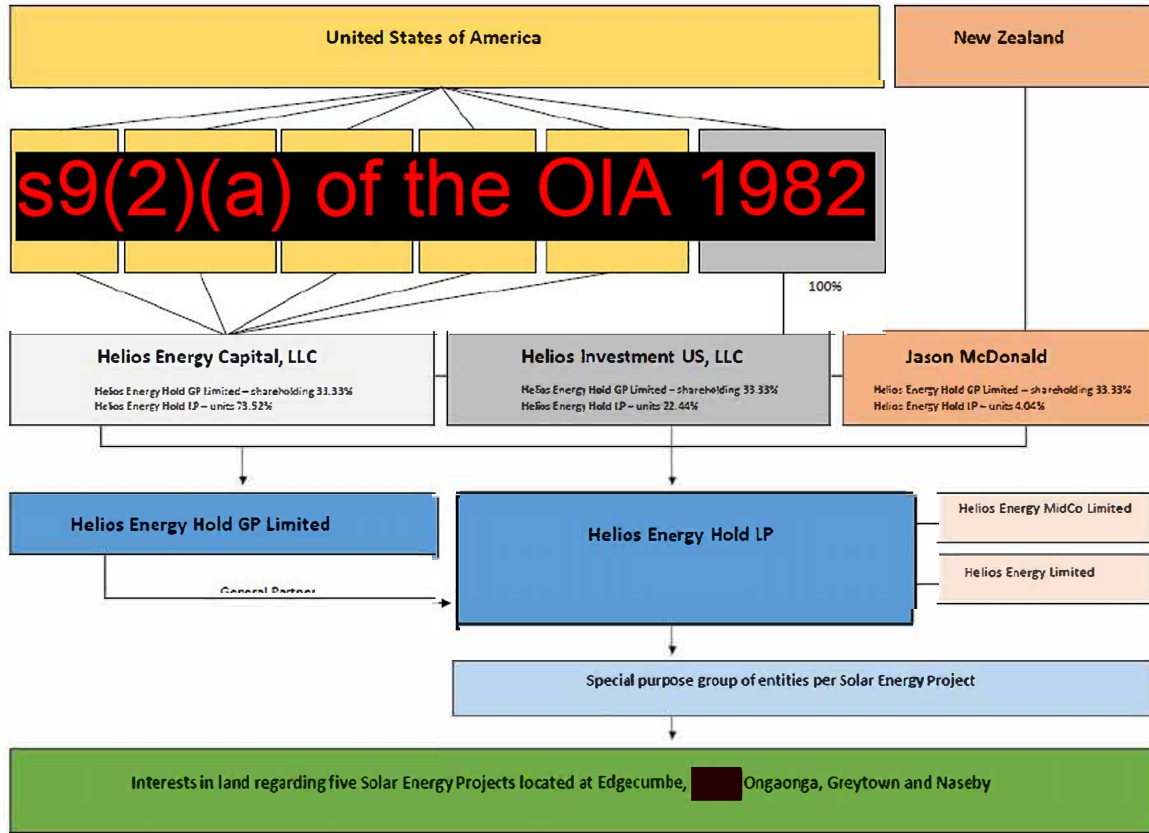
Project 4: **Greytown Solar Project** (Special Purpose Entity = Helios WGN Op LP)

Withheld under section 9(2)(b)(ii) of the Official Information Act 1982

Project 5: **Naseby Solar Project** (Special Purpose Entity = Helios OTA Op LP)

Interest to be acquired	Address	Legal Description	Hectares	Vendor	Sensitivities	Current use
Freehold (NZ Naseby Nominee (associate))  Leasehold (Helios OTP Op LP)	48 Ranfurly Naseby Road, Ranfurly, Central Otago, being the land comprised in Records of Title:  OT10B/1337, OT13D/517 and OT13D/516	Section 23 Block VI Naseby Survey District,  Section 3 and Section 10 Block XIX Maniototo Survey District,  Section 33 Block II Maniototo Survey District	439.7264 hectares more or less	Geoffrey Andrew Shaw, Lauren Patricia Shaw and Polson Higgs Nominees (2011) Limited (as trustees of the <b>G&amp;L Shaw Family Trust</b> )  <u>Beneficiaries:</u> - Geoffrey Andrew Shaw - Lauren Patricia Shaw - Bradley Andrew Shaw  All New Zealand citizens.	Non-urban land that exceeds 5 hectares.  Two parcels, being Section 3 Block XIX Maniototo Survey District and Section 33 Block XIX Maniototo Survey District and Section 3, which both exceed the area threshold of 0.4 hectares, adjoins two parcels of land held for conservation purposes under the Conservation Act 1987, and both conservation land exceeds 0.4 hectares in area.	Sheep and beef grazing
Leasehold	Ranfurly Naseby Road, Ranfurly, Central Otago, being the land comprised in Records of Title:  OT9C/619 and OT9C/187	Section 2 Block XIX Maniototo Survey District,  Section 5 and Section 9 XIX Maniototo Survey District Maniototo	230.9490 hectares more or less	<b>Glenspec Holdings Limited</b> <u>Directors:</u> - Donna Ann Smith and - Philip Thomas Smith  <u>Note:</u> The Shareholders of Glenspec Holdings Limited are the trustees of the <b>Philip and Donna Smith Family Trust</b> .  <u>Shareholders:</u> - CM Law Trustees (Ranfurly) Limited - Ben Smith - Donna Ann Smith - Philip Thomas Smith	Non-urban land that exceeds 5 hectares.	Sheep and beef grazing
				<u>Beneficiaries:</u> - Philip Thomas Smith and Donna Ann Smith - The children of Philip and Donna: Jessica Ann Smith, Benjamin Thomas Smith and Douglas William Smith - Any trust established for the benefit of one or more of the children (no such trust currently in existence) - The grandchildren of Philip and Donna (no grandchildren at this point) - Valerie Elizabeth Anna Smith (Philip's mother)  All New Zealand citizens.		
<b>Total hectares</b>			<b>670.6754</b>			

**ATTACHMENT 2 – OWNERSHIP STRUCTURE OF THE APPLICANT**



## ATTACHMENT 3 – AERIAL PHOTOS OF THE PROPERTIES

### Solar Farm Project #1: Edgcumbe (Properties 1 and 2)

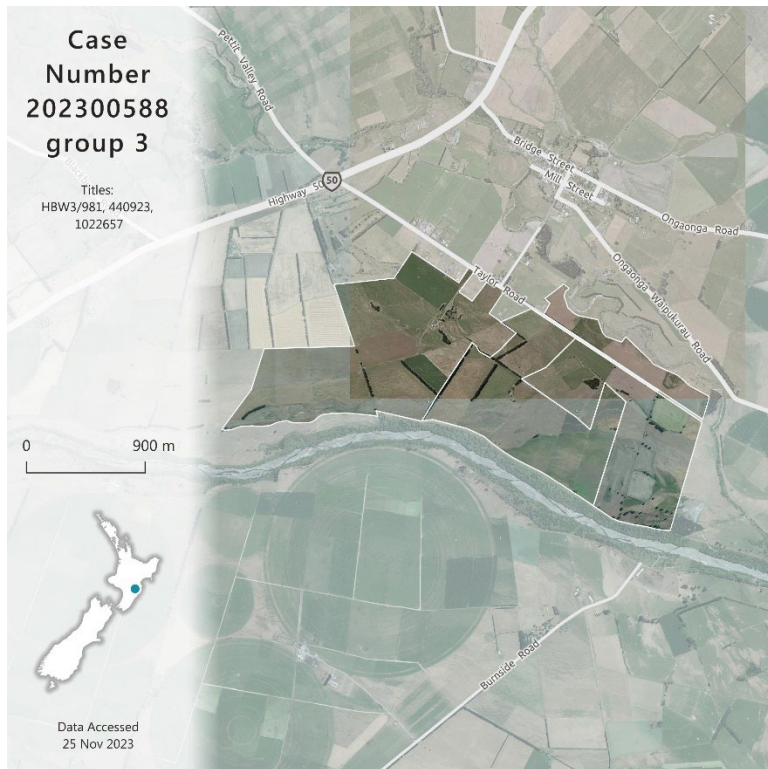


### Solar Farm Project #2:

Withheld under section 9(2)(b)(ii) of the Official Information Act 1982



**Solar Farm Project #3: Ongaonga** (Properties 5, 6 and 7)



**Solar Farm Project #4: Greytown** (Property 8)

Withheld under section 9(2)(b)(ii) of the Official Information Act 1982

**Solar Farm Project #5: Naseby** (Properties 9 and 10)

