

OI Assessment Report 202500473 – Barker Fruit Processors Limited

Ki / To: Andrew Wells, Principal Customer
Regulatory Specialist
Rā / Date: 29 August 2025

Mai / From [s 9(2)(g)(ii)]
Rā Mutunga/ Deadline 11 November 2025

Pūtake/Purpose

We seek your decision on an application for consent to acquire an interest in sensitive land under the Overseas Investment Act 2005 (**Act**).

Summary

Applicant	Barker Fruit Processors Limited France 100%
Vendor	Aaron Brent Gorrie, Sarah Rachel Gorrie and Footes Trustees (2017) Limited New Zealand 100%
Land	14.521 hectares of land located at 40 Shaw Road, Pleasant Valley, Timaru. ¹
Consideration	\$1,414,000
Sensitivity	Is more than 5 hectares of non-urban land Includes residential land
Pathway	Benefit to New Zealand
Relevant tests	Investor test ² Benefit to NZ test ³ National interest criterion ⁴

The Applicant is a New Zealand company, ultimately owned by Andros et Cie SAS, a French fruit, vegetable and dairy products company.

¹ Record of Title CB34C/287 (lot 2 Deposited Plan 58403).

² Sections 16(1)(a) and 18A of the Act.

³ Section 16(1)(c) & 16A(1).

⁴ Section 16(1)(g) of the Act.

The Applicant is acquiring the land to expand the capacity of its fruit and vegetable processing facility on the adjoining land. To do this it requires additional wastewater discharge capacity.

The main benefits to New Zealand are likely to be consequential through increased capital investment, productivity, exports and employment. The benefits derived from the land will be through increased capital expenditure.

Timing

A decision is required by to comply with the expectation in the Ministerial Directive Letters that the majority **22 September 2025** of consent decisions are made within half the prescribed assessment timeframe.⁶

Decision

1. I have determined that, for the reasons set out in this report:
 - the relevant overseas person(s) and individuals with control are as set out in the report;
 - the investor test has been met;
 - the benefit test is met;
2. I note that the transaction is not considered to be a transaction of national interest.
3. I therefore **grant consent** subject to the conditions in **Attachment 1**.

[s 9(2)(a)]

Andrew Wells

Principal Customer Regulatory Specialist

Overseas Investment – LINZ

Date: 29 August 2025

⁵ Dated 6 June 2024.

⁶ The assessment timeframe for this application is 70 working days.

A. Background and proposed transaction

4. Barker Fruit Processors Limited (**Applicant**) is a New Zealand Limited company⁷ ultimately owned by Andros et Cie SAS (**Andros**)⁸, a French company specialising in fruit and dairy products. The Applicant is acquiring the land (**Investment**) adjoining a property already owned by the Applicant (**Existing Land**).⁹
5. The Applicant wishes to expand the processing capacity of its **Existing Facility**¹⁰ on the Existing Land by building a **New Facility**¹¹. However, to do this the Applicant requires additional wastewater¹² discharge capacity as it has exhausted all avenues for this on the Existing Land. The acquisition of the land is the only viable option that the Applicant has identified to resolve this issue.

Land

6. The acquisition involves a freehold interest in approximately 14.521 hectares of land located at 40 Shaw Road, Pleasant Valley, Timaru (**Land**).
7. A map of the Land, on the western boundary of the Existing Land, is shown in **Figure 1**:

⁷ Company number 135218

⁸ A French simplified joint stock company incorporated on 9 June 1994 (company number 395 287 519). Website: <https://www.andros.fr/>

⁹ The land at 72 Shaw Road, Pleasant Valley, Timaru.

¹⁰ The fresh fruit and vegetable processing facility on the Existing Land

¹¹ The new significantly larger fresh fruit and vegetable processing facility which is in the process of being developed on the Existing Land.

¹² This wastewater is generated primarily from fruit and vegetable processing and equipment cleaning. It is treated and applied to land under resources consent CRC192862.

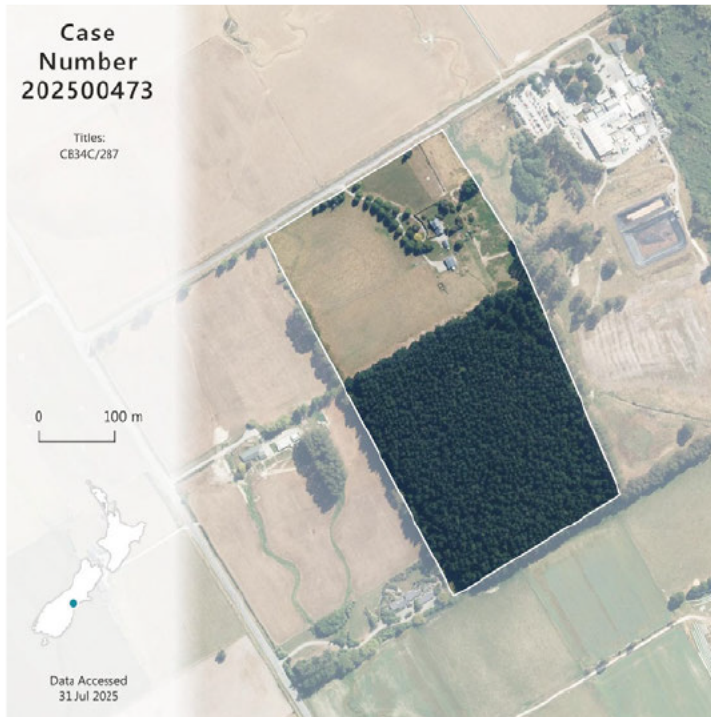


Figure 1: Record of Titles map

Vendor

8. The Land is owned by Aaron Bren Gorrie, Sarah Rachel Gorrie and Footes Trustees (2017) Limited¹³ [s 9(2)(a)]
9. [s 9(2)(b)(ii)]

B. Application of the Act

10. The Land is sensitive because it is non-urban land over 5 hectares in size,¹⁴ so consent is required.¹⁵ The following criteria for an investment in sensitive land apply to this application:¹⁶
 - The investor test must be met.¹⁷
 - The benefit to New Zealand test must be met.¹⁸

¹³ A New Zealand incorporated company. Company number 6281229.

¹⁴ Table 1, Part 1, Schedule 1 of the Act.

¹⁵ Sections 10(1)(a) and 12(1)(a) of the Act.

¹⁶ Set out in section 16(1) of the Act.

¹⁷ Sections 18A and 16(1)(a) of the Act.

¹⁸ Section 16(1) of the Act.

- You must also note whether the Investment is a transaction of national interest and, if so, whether the Minister of Finance has decided that the Investment is contrary to New Zealand's national interest.¹⁹

11. In order to satisfy the benefit to New Zealand test, the decision-maker must:

- Determine that the overseas investment will, or is likely to, benefit NZ (or any part of it or group of New Zealanders);²⁰ and
- Determine that benefit will be, or is likely to be, substantial in relation to one of more of the factors of high relative importance for farm land²¹ (unless the farm land benefit test is disapplied²² or does not apply²³); and
- because the Land is residential:
 - determine a residential land outcome;²⁴
 - apply conditions of consent for the residential land outcome; and
 - be satisfied that those conditions are likely to be met;²⁵

12. We assess the investor test in **Part C**, the benefit to New Zealand test in **Part D**, and discuss national interest matters in **Part E**.

C. Applicant and investor test

13. This section describes the Applicant and assesses whether the investor test is met.

Business Activities

14. The Applicant is a New Zealand fresh fruit and vegetable processing, sales and export business. It has a wide range of jams, sauces, chutneys, marinades and juices and other products that it sells both domestically and internationally.²⁶ The Applicant produces its variety of products from a single processing, warehouse and office facility located 8 km from the town of Geraldine in South Canterbury, New Zealand.
15. The Applicant was incorporated in 1974 and currently employs around 300 staff, mostly Geraldine locals, and has employed more than 2,000 staff since being established.

¹⁹ Section 16(1)(g) of the Act.

²⁰ Section 16A(1)(a) of the Act.

²¹ Section 16A(1C)(a)&(b) of the Act. This criterion applies because the Land is farm land over 5 hectares in size.

²² Section 16A(1D) of the Act.

²³ Section 16A(2) of the Act.

²⁴ Section 16B(3)(a). The Act specifies a range of outcomes to choose from in clause 19, Schedule 2 of the Act.

²⁵ Section 16A(1)(b) of the Act.

²⁶ [Barker webpage](#)

16. The original founders of the Applicant sold their shares in two transactions to Andros, a French multinational fruit, vegetable and dairy products company. Those transactions received consent under the Act.²⁷

Ownership and control

17. The Applicant is directly wholly-owned by Andros. The ultimate beneficial owners of Andros are [s 9(2)(a)]
18. The Applicant approved the Investment and the sale and purchase agreement (SPA) and had sole authority to do so. No other person or entity formally approved the Investment or entry into the SPA.
19. All capital expenditure and operational expenditure decisions in relation to the Land following settlement will be made by the Applicant. Andros' involvement in that will be limited to approval of the Applicant's annual budget.
20. A diagram of the intended ownership structure is in **Attachment 2**

Relevant overseas person and individuals with control

21. We recommend that the 'relevant overseas person' is (collectively):

Relevant overseas person	Reason
Barker Fruit Processors Limited	Applicant
Andros et Cie SAS	100% owner of Applicant

22. We recommend that the 'individuals with control of the relevant overseas person'²⁸ are:

Individuals with control ^{*29}	Reason
Jean-Yves Hays	Director of Andros et Cie SAS
Michael Merland	Director of Barker Fruit Processors Limited and Andros et Cie SAS
Florian Jean-Charles Delmas	
Frederic Tony Jacques Gervoson	Director of Barker Fruit Processors Limited
Agnes Baekelandt*	

²⁷ [201510056](#) and [201520035](#)

²⁸ Section 15 of the Act.

²⁹ Individuals marked with an asterisk are not overseas persons, either because they are New Zealand citizens or are ordinarily resident in New Zealand, therefore they do not need to meet the investor test.

Summary of investor test

23. The relevant overseas persons and individuals with control established none of the factors contained in section 18A(4) of the Act, therefore we consider the **investor test has been met**.

D. Investment plan and benefit to NZ test

24. This section describes the Investment and our assessment of whether it is likely to meet the benefit to NZ test in the Act.

Current state (counterfactual)

25. The Land has been used by the Vendors for residential and lifestyle purposes only. They have no development plans for the Land.
26. There is approximately 7.3 hectares of forestry on the Land.³⁰ The trees are now 30 years old and close to maturity. The forest has been kept and maintained for carbon credits (with a view to eventual harvest and replant).

Investment plan

27. The Applicant's current factory (the **Existing Facility**) is used for its fresh fruit and vegetable processing business that produces a range of consumable products, including jams, sauces, chutneys and juices. The Applicant is in the process of expanding the Existing Facility, with a view to tripling the size of the factory (from 3,300m² to 9,200m²) with (the **New Facility**).
28. The New Facility will comprise a new factory and warehouse and new machinery for the factory (expected to be completed in 2026). The Applicant has budgeted \$50 million in capital expenditure over three years to complete the **Expansion Project**.³¹ The funds will be provided by Andros and/or banks.
29. The Applicant plans to more than double its sales revenue over the next ten years from approximately [s 9(2)(b)(ii)] to more than [s 9(2)(b)(ii)]. Its export growth targets over the next 5 years are expected to double from approximately [s 9(2)(b)(ii)] to approximately [s 9(2)(b)(ii)].
30. The Expansion Project will significantly increase the Applicant's demand for locally sourced fruits and vegetables [s 9(2)(b)(ii)] as well as increase its own finished goods production volumes [s 9(2)(b)(ii)] in each case over the next 10 years.
31. The Applicant's purchase of the Land is critical to both its Expansion Project (short term) and its long-term business growth and future proofing. The Applicant plans to own the Land indefinitely to support its business growth and development initiatives.

Increased irrigation and discharge capacities

³⁰ Registered under the Forestry Rights Registration Act.

³¹ The development, construction and commissioning of the New Facility.

32. The Applicant's business generates significant daily volumes of wastewater which needs to be discharged. It has considered all options and has concluded that current water discharge avenues are not sufficient to meet its current and predicted future water discharge needs for the business.
33. The Land has approximately 11 hectares of available water discharge area which will allow the Applicant's water discharge needs to be met.
34. The Applicant expects to invest between \$300,000 and \$600,000 on the Land to increase its irrigation and discharge capacities.

Temporary Housing, Offices and Storage Facilities

35. During the construction of the New Facility the existing housing on the Land will be converted by the Applicant into temporary offices for employees while the new offices are built on the Existing Land.
36. The existing sheds on the Land will be used for temporary storage while the new warehouse is completed on the Existing Land.
37. Following completion of the new offices on the Existing Land, the existing housing on the Land will be used to accommodate new employees recruited from outside the region for the time required for them to find local housing in Geraldine (where there is a lack of properties to rent).
38. The Applicant expects to invest a minimum of \$50,000 converting the buildings on the Land into temporary housing, office and storage facilities.

Experimental Orchard

39. The Applicant expects to invest between \$200,000 and \$1 million to create an 'experimental orchard' and implement related initiatives (including a horticulture innovation hub for growers and stakeholders in the sector).
40. The experimental orchard will allow research to be undertaken on various varieties of fruits and vegetables, as well as selection, cultivation and harvesting techniques, to identify viable new product categories and innovative strategies.

Consequential benefits

41. The acquisition of the Land by the Applicant is critical to the Expansion Project. If the acquisition of the Land does not proceed, the Expansion Project will be put at risk, due to the lack of any other identified solution for the Applicant's water discharge issues.
42. Therefore, the economic benefit to New Zealand of the Expansion Project is a consequential benefit to New Zealand that occurs as a result of the acquisition of the Land by the Applicant. The consequential economic benefits include:
 - i. **Capital investment:** \$50 million of capital investment by the Applicant over three years to develop and commission the New Facility.
 - ii. **Productivity:** the New Facility will allow the Applicant to double its productivity over the next ten years by:

- a) increasing its fruit and vegetable processing capacity from approximately [s 9(2)(b)(ii)] tonnes of fruit processed per annum to approximately [s 9(2)(b)(ii)] tonnes per annum;
 - b) increasing its own finished goods production volumes from approximately [s 9(2)(b)(ii)] tonnes per annum to approximately [s 9(2)(b)(ii)] tonnes per annum;
 - c) increasing its sales revenue from approximately [s 9(2)(b)(ii)] to more than [s 9(2)(b)(ii)]; and
 - d) increase demand for locally sourced fruit and vegetables – supporting significantly increased revenue to local growers who supply the Applicant, in line with (a) above.
- iii. **Exports:** The additional processing capacity at the New Facility will support the Applicant's export growth targets over the next 5 years, which includes more than doubling the Applicant's export production from approximately [s 9(2)(b)(ii)] to approximately [s 9(2)(b)(ii)].
- iv. **Employment:** The Applicant anticipates it will need to employ at least an additional 10 to 15 Full Time Equivalent (FTE) per annum from 2026 to achieve its increased production targets.

Assessment of benefits

- 43. The benefits to New Zealand that are likely to result from the Investment and our assessment of the relative weight to be given to each are set out in the table below.³²
- 44. We have analysed the benefits that are likely to occur as a result of the Investment, compared to the current state of the Land, in the table below. This may include benefits that the Applicant did not specifically claim, but that we have identified may occur.
- 45. LINZ is directed³³ that where an investment demonstrates strong benefits under one or two key benefit factors, other factors may require less consideration if the threshold for meeting the benefit test is clearly met without reference to them. Therefore, benefits that were not considered to be key have not been considered as part of our assessment.
- 46. Factors that we considered were either not relevant to the Investment, or the benefit to New Zealand was not sufficient to be relied on, are noted in **Attachment 3**.

³² In applying the benefit to NZ test, you are required to consider each of the benefit factors, decide which of them are relevant and determine the relative importance of those relevant factors. The weight and relative importance to be given to each factor is a matter to be determined by you as the decision-maker (except where the farm land benefit test requires a factor to be given high relative importance). This report sets out our assessment to guide your consideration, however it is not determinative.

³³ Ministerial directive letter 6 June 2024.

Benefit		Analysis
Economic Strong	Increased capital investment on the Land	The Applicant will invest between \$550,000 and \$1.65 million over the next 3 years developing increased irrigation and discharge capacities, creating temporary office space and worker housing and developing an experimental orchard on the Land.
	Increased capital investment on the Existing Land	Consequential benefits of \$50 million capital investment over 3 years to develop and commission the New Facility.
	Increased productivity on the Existing Land	The New Facility will likely double processing capacity and production volumes over the next 10 years.
	Increased exports on the Existing Land	Additional processing capacity of the New Facility will likely double export production by 2030.
	Increased employment on the Existing Land	The creation of the equivalent of 10-15 additional FTE per annum from 2026.

Consultation and submissions about the investment

47. No third-party submissions were sought or received in relation to this application.

Residential land outcome

48. There is a house on the Land that will be converted into temporary offices while the new offices are built as part of the Expansion Project. Thereafter, following completion of these new offices, the house will be used to provide temporary worker accommodation.³⁴
49. The most appropriate residential land outcome is to use the Land for non-residential or incidental residential purposes only³⁵ where the residential land will be or is likely to be used for residential purposes but only in support of the relevant business.

³⁴ There is a lack of rental properties in Geraldine.

³⁵ Clause 14 of Schedule 2.

50. **Special condition 3** has been included in support of the residential use outcomes mentioned above (see **Attachment 1** for the proposed condition).

Proposed conditions and rationale

51. There are some capital expenditure benefits derived from the Investment. However, the bulk of the benefits are the consequential benefits derived from those attributed to the completion of the Expansion Project. Therefore, **Special Condition 1** requires not only capital expenditure on the Land but also the development of the New Facility.

Conclusion – benefit to NZ test

Key benefits

52. After considering the application, we are satisfied that the Investment is likely to result in the benefits considered above. In particular, the consequential benefits of increased capital investment, productivity, exports and employment.

Proportionality

53. We have undertaken our assessment having regard to the sensitivity of the Land and the nature of the overseas investment transaction, reflecting the proportional nature of the benefit to NZ test.
54. We consider the matters relevant to the sensitivity of the Land are its relatively small size and its potential contribution to overall economic output.
55. The economic benefits outlined will have positive local and national economic impacts.

Conclusion

56. After considering the application, we are satisfied that the Investment is likely to result in economic and consequential benefits in proportion to the sensitivity of the Land and the nature of the Investment.

E. Not a transaction of national interest

57. The Investment does not involve a transaction of national interest under the mandatory criteria of the Act.³⁶ This is because the Investment does not involve a non-NZ government investor, or an investment in a strategically important business (as defined in the Act).
58. The Minister of Finance has not called the Investment in for a national interest assessment.³⁷

F. Conclusion

59. For the reasons set out in this report, we consider that the criteria for consent have been met and our recommendation is to **grant** consent.

³⁶ Under s 20A of the Act.

³⁷ Section 20B of the Act

60. We refer you to **Attachment 1** to review the Proposed Decision (including consent conditions), and from page 2 of this Assessment Report to record your decision.

G. Attachments

1. Proposed Decision
2. Intended ownership structure
3. Other benefit factors

Released under the Official Information Act 1982

ATTACHMENT 1 PROPOSED DECISION

Consent for Overseas Person to Acquire Sensitive New Zealand Land

Read this consent carefully - you must comply with all the conditions. If you do not, you may be required to dispose of the land and/or be subject to fines or other penalties.

Consent

Decision date: [date]

The following people have been given the following consent:

Case	202500473
Consent holder	Barker Fruit Processors Limited (company number 135218) We will also refer to the Consent holder as you .
Consent	The Consent holder may acquire the Land subject to the Conditions set out below.
Land	A freehold interest in approximately 14.521 hectares of land located at 40 Shaw Road, Pleasant Valley, Timaru, contained in Record of Title CB34C/287 (Canterbury).
Timeframe	You have until 31 August 2026 to acquire the Land.

Conditions

Your **Consent** is subject to the special conditions, standard conditions and reporting conditions (**Conditions**) set out below. You must comply with them all. Be aware that if you do not comply with the Conditions, you may be subject to fines or other penalties and you may also be required to dispose of the Land.

In the Consent and the Conditions, we refer to Land Information New Zealand as **LINZ, us or we**.

Definitions

Act means Overseas Investment Act 2005

Existing Land means the land at 72 Shaw Road, Pleasant Valley, Timaru.

Experimental Orchard means the proposed experimental orchard on the Land to research and develop new varieties of crops.

Irrigation and Discharge Project means the proposed project to increase the irrigation and discharge capacity of the Business on the Land.

New Facility means the proposed new factory, warehouse and machinery to be constructed on the Existing Land.

Regulations means Overseas Investment Regulations 2005

Relevant Business means the business of the Applicant, being a fresh fruit and vegetable procurement, processing, sales and export business.

Temporary Housing, Offices and Storage Facilities means the existing buildings on the Land that will be converted into housing, offices and storage facilities at different phases of construction of the New Facility.

Any term or expression that is defined in the Act or Regulations and used, but not defined, in this Consent has the same meaning as in the Act or Regulations.

Special Conditions

You must comply with the following **special conditions**. These apply specifically to this Consent and include conditions that we must impose under the Act.

Details	Required date
Special condition 1: Capital expenditure	

<p>You must invest the following minimum amounts of capital expenditure:</p> <ul style="list-style-type: none"> A) \$300,000 in the Irrigation and Discharge Project. B) \$50,000 on the Temporary Housing, Offices and Storage Facilities. C) \$200,000 developing an Experimental Orchard on the Land. D) \$50 million developing the New Facility. <p>If you do not comply with this condition, Standard Condition 6 will apply and we may require you to dispose of the Land.</p>	<ul style="list-style-type: none"> A) By 1 February 2027 B) By 1 February 2027 C) By 1 February 2029 D) By 1 February 2029
Special condition 2: Use the Land for non-residential purposes or incidental residential purposes	
<p>You must use the Land for non-residential purposes only, except that the Temporary Housing, Offices and Storage Facilities may be used for worker accommodation in support of the Relevant Business only.</p>	
<p>If you do not comply with this condition, Standard Condition 6 will apply, and we may require you to dispose of the Land.</p>	
Special condition 3: Non-occupation outcome	
<p>None of the following people may occupy the Land acquired under this consent for residential purposes (other than for residential purposes in support of the Business only):</p> <ul style="list-style-type: none"> i. You ii. Any overseas person with more than 25% ownership or control of the people in 'i'; iii. Any overseas person that occupies the Land on other than arms length terms³⁸; iv. Any overseas person who has a beneficial interest in, or beneficial entitlement to, the relevant interest in the Land; 	<p>At all times</p>

³⁸ Has the meaning in clause 17, Part 5, Schedule 2 of the Act. In summary it means terms, for example under a lease (or other contract), that are on a reasonable commercial basis.

v. If 'i' is a trust, any beneficiary (direct or indirect) who may benefit under the trust at the trustees' discretion.	
If any such persons do occupy land for residential purposes, Standard Condition 6 will apply and we may require you to dispose of the Land.	

Standard Conditions

You must also comply with the **standard conditions** set out below. These apply to all overseas people who are given consent to acquire sensitive New Zealand land, including you:

Details	Required date:
Standard condition 1: Acquire the Land	
<p>You must acquire the Land:</p> <ul style="list-style-type: none"> i. By the date stated in the Consent. If you do not, your Consent will lapse or become invalid and you must not acquire the Land, and ii. Using the acquisitions, ownership and control structure you described in your application. Note, only you-the named Consent Holder may acquire the Land, not your subsidiary, trust or other entity. 	As stated in the Consent
Standard condition 2: Tell us when you acquire the Land	
<p>You must tell us in writing when you have acquired the Land.</p> <p>Include details of:</p> <ul style="list-style-type: none"> i. The date you acquired the Land (Settlement) ii. Consideration paid (plus GST if any) iii. The structure by which the acquisition was made and who acquired the Land, and iv. Copies of any transfer documents and Settlement statements. 	As soon as you can, and no later than 2 months after Settlement
Standard condition 3: Allow us to inspect the Land	
<p>Sometimes it will be helpful for us to visit the Land so we can monitor your compliance with the Conditions.</p> <p>We will give you at least 2 weeks written notice if we want to do this.</p> <p>A. You must then:</p>	At all times

<ul style="list-style-type: none"> i. Allow a person we appoint (Inspector) to: <ul style="list-style-type: none"> a. enter onto the Land, including any building on it, other than a dwelling, for the purpose of monitoring your compliance with the Conditions (Inspection) b. remain there as long as is reasonably required to conduct the Inspection c. gather information d. conduct surveys, inquiries, tests and measurements e. take photographs and video recordings and f. do all other things reasonably necessary to carry out the Inspection ii. Take all reasonable steps to facilitate an Inspection including: <ul style="list-style-type: none"> a. directing your employees, agents, tenants, or other occupiers to permit an Inspector to conduct an Inspection b. being available, or requiring your employees, agents, tenants, or other occupiers to be available, at all reasonable times during an Inspection to facilitate access onto and across the Land. This includes providing transport across the Land if reasonably required. <p>B. During an Inspection:</p> <ul style="list-style-type: none"> i. We will not compel you and your employees, agents, tenants or other occupiers to answer our questions or to let us look at, copy or take away documents ii. Our Inspector will comply with any reasonable instruction and cooperate with any reasonable health and safety policy or procedure you notify to us before the Inspection. 	
Standard condition 4: Remain not unsuitable to invest in New Zealand	
<p>You, and to the extent that you are not an individual, the Individuals Who Control You must remain not unsuitable to own or control the Land in accordance with section 18A(1) of the Act</p> <p>The Individuals Who Control You are individuals who:</p>	<p>At all times</p>

<ul style="list-style-type: none"> i. Are members of your governing body ii. Directly or indirectly, own or control more than 25% of you or a person who itself owns or controls more than 25% of you, and iii. Are members of the governing body of the people referred to in ii above. 	
Standard condition 5: Tell us about the changes that affect you, the people who control you, or people you control	
<p>You must tell us in writing if any of the following events happen to any of the Consent Holders:</p> <ul style="list-style-type: none"> i. You become aware that you and/or any Individual Who Controls you establishes any of the investor test factors listed in section 18A(4) of the Act. ii. You cease to be an overseas person or dispose of all or any part of the Land iii. Your New Zealand service address changes. This is the address you provided us in your application as the address which we will send any legal document we need to serve on you. 	<p>Within 20 working days after the change</p>
Standard condition 6: Dispose of the Land if you do not comply with key special conditions	
<p>If all or part of this Standard Condition 6 applies to a special condition, we have said so in that special condition. If we consider you have failed to comply with one of those special conditions in a material way we may require you to dispose of the Land.</p> <p>We will give you written notice if we require you to dispose of the Land. After we have given you notice, you must:</p> <ul style="list-style-type: none"> i. Value the Land: obtain and send us a copy of a market valuation of the Land from a New Zealand registered valuer. ii. Market the Land: instruct a licensed real estate agent to actively market the Land for sale on the open market. iii. Dispose of the Land: dispose of the Land to a third party who is not your associate. iv. Offer without reserve: if you have not disposed of the Land within 6 month of our notice, offer the 	<p>Within 6 weeks of the date of our notice</p> <p>Within 6 weeks of the date of our notice.</p> <p>Within 6 months of our notice</p> <p>Within 9 months of our notice</p>

<p>Land for sale by auction or tender without a reserve price or minimum bid and dispose of the Land.</p> <p>v. Report to us about marketing: tell us in writing about marketing activities undertaken and offers received for the Land.</p> <p>vi. Report disposal to us: send us, in writing, evidence of the following:</p> <p>a. That you have disposed of the land (including copies of sale and purchase agreements, settlement statements and titles showing the purchaser as registered proprietor) and</p> <p>b. That the purchaser is not your associate.</p>	<p>By the last day of every March, June, September, and December after our notice or at any other time we require</p> <p>Within 1 month after the Land has been disposed of</p>
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Reporting conditions

We need information from you about how your investment plan is tracking so we can monitor your progress against the conditions.

In addition to Settlement reporting (as set out in Standard Condition 2) you must provide LINZ with reports detailing the progress of the investment. The reports must:

- i. be submitted via our [Webform](#) by these dates:
 - a. 1 February 2029
- ii. contain information about:
 - a. your progress in implementing the special conditions (which can include photographs, maps or aerial imagery as evidence of compliance with relevant conditions)
 - b. [other specific information required]
- iii. Follow the format of the template annual report published on our website

If requested in writing by LINZ, the Consent Holder(s) must provide a written report within 20 working days (or such other timeframe as specified) on any matter relating to its compliance with:

- i. 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 was granted, or
- ii. the conditions of this consent.

Power to vary reporting date

The dates on which reports are due to be provided may be changed by agreement between LINZ and the Consent Holder(s), provided that this power may not be used to give a time extension for an individual report.

Power to narrow scope of reports

LINZ may temporarily or permanently waive the requirement to report on a particular matter.

Power not to require further reporting

LINZ may waive the requirement to submit a report and may waive the requirement for future reporting.

Released under the Official Information Act 1982

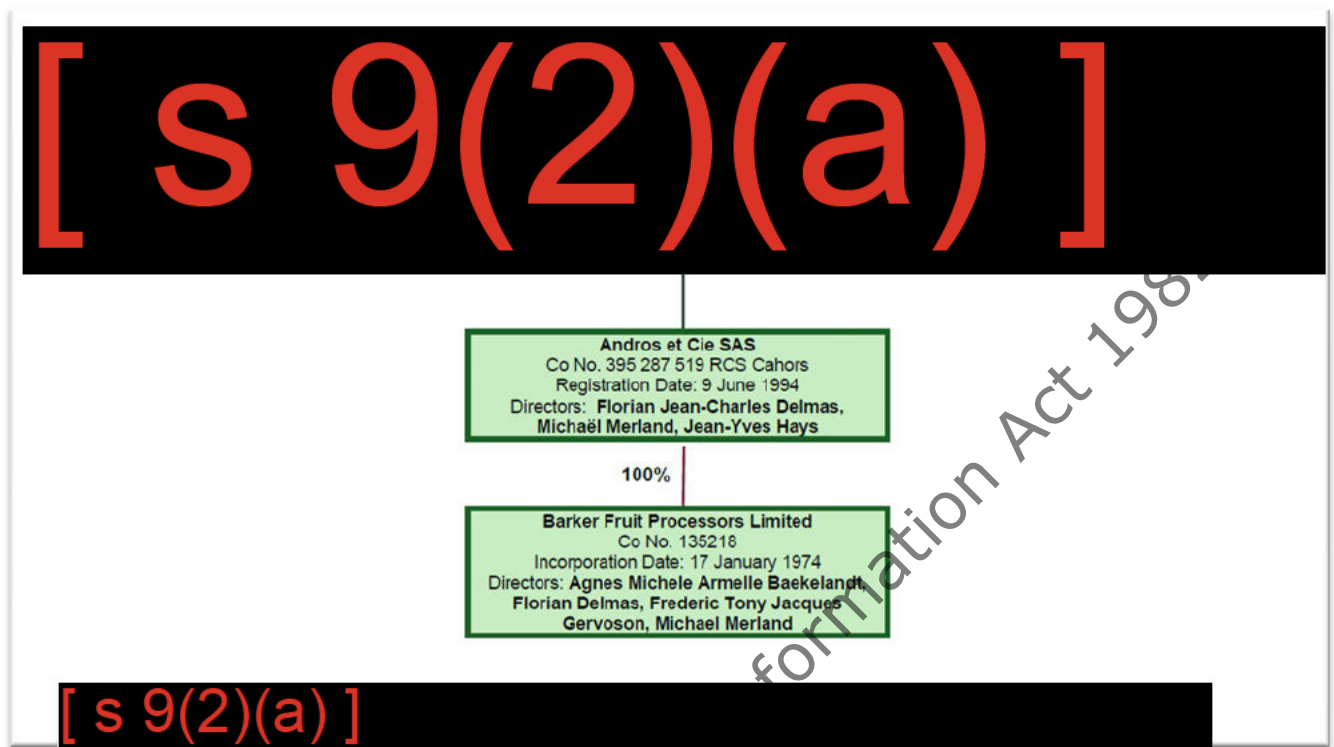


Figure 2: Barker Fruit Processors Limited - ownership structure chart

ATTACHMENT 3 OTHER BENEFIT FACTORS

The table **below** lists other factors in the Act for assessing the benefit of overseas investments.

We considered that the factors below were either not relevant to the Investment, or the benefit to New Zealand was not likely or sufficient to be relied on for the purposes of our assessment.

Factor	Reason not relevant or insufficient
Environmental benefits	Not relevant
Public access	Not relevant
Historic heritage	Not relevant
Significant government policy	Not relevant
Oversight or participation by New Zealanders	Not relevant
Extraction of water for human consumption / bottling	Not relevant

Released under the Official Information Act 1982