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## Farm land offer exemption

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Read this exemption carefully - you must comply with all the conditions.

<b>Decision date</b>	18 March 2026
<b>Case</b>	202600056
<b>Exemption</b>	The Exemption Holder is exempt from the farm land offer criterion in section 16(1)(f) of the Act in respect of any application for consent under the Act for the Qualifying Transaction decided on or before 18 March 2027 (subject to the Conditions set out below).
<b>Exemption Holder</b>	<p>[Withheld under s9(2)(b)(ii) of the Official Information Act 1982]</p> <p>We will also refer to the Exemption Holder as <b>you</b>.</p>
<b>Land</b>	<p>Leasehold interests in approximately [Withheld under s9(2)(b)(ii) of the Official Information Act 1982]</p> <p>[Withheld under s9(2)(b)(ii) of the Official Information Act 1982]</p>
<b>Qualifying Transaction</b>	The acquisition of interests in the Land by the Exemption Holder, through the acquisition of all rights in the project (being the development and construction of a solar photovoltaic system on the Land).
<b>LINZ</b>	Toitū te Whenua Land Information New Zealand

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## Conditions

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Your Exemption is subject to the conditions set out below. You must comply with them. The Overseas Investment Act 2005 (**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.

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

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### Reasons for exemption

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

[Withheld under s9(2)(b)(ii) of the Official Information Act 1982]



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

- the existing property owners have indicated no desire to lease or sell their land to a third party for any other purpose;
- the proposed transaction requires the acquisition of all the interests in a solar farm project, so the interests in farm land are not genuinely available to be acquired separately from the project;
- the vendors have undertaken targeted marketing of the project to identify a suitable purchaser in the solar farm industry. This targeted market engagement occurred over two years and is appropriate considering the nature of the project interests being acquired;

- if required to advertise, the interests that will be advertised are not interests in land that can be used for farming purposes, but rather interests in land to be utilised for solar farm development on the Land;
- 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
- the interests are leasehold interests. New Zealanders will not permanently lose the opportunity to acquire the Land as it will revert to New Zealand ownership at the expiry of the leases.

LINZ considers that the extent of the Exemption is not broader than is reasonably necessary, as it is limited only to the Exemption Holder and it applies for 12 months only.