

Crown Pastoral Land Tenure Review

Lease name : CAMDEN

Lease number : PM 028

Due Diligence Report (including Status Report) - Part 1

This report and attachments results from a pre-Tenure Review assessment of the pastoral lease for the purpose of confirming land available for Tenure Review and any issues, rights or obligations attaching to it. The information is gathered from files and other sources available to the LINZ contractor.

Part of the information relates to research on the status of the land, resulting in a Status Report that is signed off by a LINZ approving officer. The remainder of the information is not analysed for relevancy or possible action until required, and LINZ does not guarantee its accuracy or completeness as presented.

The report attached is released under the Official Information Act 1982.

April 09

**DUE DILIGENCE REPORT
CPL PRE TENURE REVIEW ASSESSMENT STANDARD 6:**

File Ref: CON/50241/09/12645/A-ZNO-01 **Report No:** QVV 51 **Report Date:** 21/02/2001

Office of Agent: CHRISTCHURCH **LINZ Case No:** 01/ **Date sent to LINZ:**

TR 01/13+

RECOMMENDATIONS

1. That the Commissioner of Crown Lands or his delegate **note** this Due Diligence Report which has been prepared in accordance with the Pre Tenure Review Assessment Standard;
2. That the Commissioner of Crown Lands or his delegate **note** the following incomplete actions:
 - (a) The LEI value for rental review purposes is still to be determined by the Land Valuation Tribunal and the outcome registered. *Not a due diligence*
 - (b) Creation of an Easement to legalise the unauthorised occupation and use of the aircraft hangar site and access by an adjoining owner.
 - (c) Creation of an easement over the Transmission lines intersecting the lease above Awatere Road.
- 3 That the Commissioner of Crown Lands or his delegate **note** that no potential liabilities have been identified as a result of the file search.

Signed by Sub – Contractor:

Signed by Contractor

Name: D. McGregor
McGregor Property Services Limited
Accredited Agent

Name: B. Dench
Team Leader for Tenure Review
Quotable Value (Valuations)

Approved/Declined (pursuant to a delegation from the Commissioner of Crown Lands) by:

Robert Lyne
Name: ROBERT WILLIAM LYNE
Date of Decision: 27/3/01

The Benmore - Fighting Bay electricity transmission line is an existing work as defined in "Existing Works (a)" at Sec 2. Electricity Act 1992. This line is personally known by me to have been constructed before 1.1.1988. Protection + rights of entry of the transmission line is protected by s. 22 + 23 Electricity Act 1988
R 27/3/01

1. Details of Lease:

Lease Name: Camden.

Location: On Awatere – Molesworth Road approximately 75 Kilometres by road, south – west of Blenheim.

Lessees: Francis William PROUTING (as to a two fifth share) Peter Joseph RADICH, Graham MacKenzie BLACK and Meredith LOWE (as to a three fifth share) as tenants in common in the said shares.

Tenure: Pastoral lease of pastoral land under Section 66 and registered under Section 83 of the Land Act 1948.

Term: 33 years from 1 July 1988 (expires 30 June 2021).

Annual Rent: \$1875.

Rental Value: \$125,000.

Date of Next Review: 30 June 2010 - *(Review as at 30 June 1999 subject to determination of values by the Land Valuation Tribunal – above values relate to 1st 11 year pending resolution).*

Land Registry Folio Ref: C.L. 4C/347 (Marlborough Registry).

Legal Description: Part Run 207 situated in Blocks XIX XXIV and XXV Hodder and II III IV VI VII IX and X Tapuae-o-eunuku Survey Districts.

Area: 7674.8632 hectares

2. File Search

Files held by agent Knight Frank (NZ) Ltd on behalf of LINZ:

File Reference	Volume	First Folio Number	Date	Last Folio Number	Date
<i>i 028-SBM-01</i>	<i>1</i>	<i>298</i>	<i>01.01.1957</i>	<i>473</i>	<i>18.07.1984</i>
<i>Pm 028-SBM-02</i>	<i>2</i>	<i>1</i>	<i>05.02.1976</i>	<i>54</i>	<i>30.06.2000</i>
<i>Pm 028-1 SBM-01</i>	<i>1</i>	<i>-</i>	<i>18.08.1994</i>	<i>-</i>	<i>27.10.1998</i>
<i>CON 50213/09/12645/A-ZNO 1</i>	<i>1</i>	<i>1</i>	<i>30.06.2000</i>	<i>-</i>	<i>Current</i>

Files held by agent Q.V. Valuations on behalf of LINZ:

File Reference: CON/50241/09/12645/A-ZNO-01
 Volume: 1
 First folio: 1
 Date: 30. 10. 2000.
 Last folio note: File current.
 Date: –

3 Summary of Lease document: (Copy of CL 4C/347 attached as Appendix 1)

3.1 Terms of Lease

The Pastoral lease was issued as a renewal of CL 46/194 to the current lessee's on 8 September 1988. The lease, over 7674.8632 hectares was issued for a term of 33 years from 1 July 1988 at the Annual rental of \$1875 based on the Rental value of \$125,000. The stock limitation in the lease is 3400 sheep.

The rent was reviewed (as at 30 June 1999) but the lessee's elected to have the values and the rental determined by the Land Valuation Tribunal. The rent review is still unresolved.

Stock limitation in Lease:

3400 sheep.

Commencement Date:

1 July 1988.

Other Provisions:

There are no other special provisions in the lease.

3.2 Area adjustments

There have been no adjustments to the lease since renewal in 1988.

3.3 Registered Interests

Mortgages:

There are no mortgages registered against this lease.

Land Improvement Agreement:

There is no current Land Improvement Agreement registered against the lease.

Unregistered Interests

Recreation Permits:

There are no recreation permits over this lease.

Easements

An Easement is required over the unauthorised aircraft hangar site at the airstrip near Dinner Stream owned by the adjoining owner and access to it (refer to Clause 8.2 below).

An Easement may be required to legalise the Benmore to Fighting Hill Transmission line that intersects the lease above the Awatere Road.

Unsecured Debts:

None known.

4 Summarise any Government programmes approved for the lease:

There is no current Land Improvement Agreement. The property is not part of a Rabbit and Land Management programme.

5 Summary of Land Status Report:

The Land Status Report by D. McGregor, McGregor Property Services Limited for and on behalf of Q.V.Valuations of 16 February 2001, confirmed the status as Crown land under the Land Act 1948, leased pursuant to Section 66 and registered under Section 83 of the Land Act 1948 as CL 4C/347.

The land is subject to Part IVA of the Conservation Act 1987 upon disposition.

The minerals remain with the Crown. A significant part of the land has never been alienated since the original acquisition from the original Maori owners under the 1859 Kaikoura Purchase. Other parts formerly in private ownership were subsequently acquired by the Crown as Crown Land subject to Land Acts and not acquired for a public work.

The report noted the following issues:

- 1) Transmission lines (Benmore to Fighting Bay) intersect the lease across the low hills above the Awatere Road and may not be protected by the Electricity Act.
- 2) Notification of the rent review (as at 30 June 1999) was given to the lessee's on 25 August 1998 and they subsequently elected on 3 November to have the values determined by the Valuation Tribunal. There appears to have been no resolution to this matter to date.

A copy of the Land Status Report is appended as Schedule A [minus enclosures].

6 Review of Topographical and Cadastral data:

Both maps attached to the Land Status Report show there are no telecommunication facilities, historic sites, local power lines or huts on the property.

The topographical map reveals the existence of:

- 1) Two airstrips, one in the vicinity of Dinner Stream (where an aircraft hangar has been built by an adjoining owner) and the other near the homestead.
- 2) The Transmission lines traversing the lease above the Awatere Road.

6.1 Marginal Strips:

The Land Status Report indicates the lease is subject to Marginal strips along the Awatere, Cam and Shin Rivers under Section 24(3) of the Conservation Act 1987. See S.O. 4292.

6.2 Legal Roads – formed and paper

The Land Status Report indicates that SO 390 showed roads as being legal by either Crown Grant Road or Section 110A of the Public Works Act 1928. Parts of the former lease were subsequently taken for road by NZ Gazette 1939 p2572 (S.O. 4208).

6.3 Fenced Boundaries v Legal Boundaries (peripheral):

There appear to be no boundary discrepancies.

7 Details of any neighbouring Crown or Conservation land:

Run 121A – held By the DoC as stewardship land in terms of Section 62 of the Conservation Act 1987.

Section 1, Block IX and Section 1, Block X, Tapuae-o-eunuku Survey District – Tapuae-o-eunuku Scenic Reserve administered by DoC subject to the Reserves Act 1977 by New Zealand Gazette 1980 p262.

8 Summarise any uncompleted actions or potential liabilities:

8.1 Rent review as at 30 June 1999.

Notification of the rent review was given to the lessee's on *25 August 1998* and they subsequently elected on *3 November 1998* to have the values determined by the Land Valuation Tribunal. The file records a willingness by the lessee's to discuss the values but that was deemed a matter for resolution by the Commissioner. There has been no resolution hence a Variation has not been registered.

Relevant folios of file P28 attached as *Appendix 2*.

8.2 Illegal occupation – Aircraft Hangar at Airstrip near Dinner Stream

Refer to Clause 3.4 above.

Approval was granted to the establishment of the second airstrip in 1986 (*folios 13 and 19 on file P28*). The possibility of the erection of a hanger by the adjoining owner of Gladstone Downs (for his own use) was mooted then on the basis that the Commissioner's consent would have to be obtained. Subsequently at renewal (*report dated 17 August 1998 – Page 6*) it was recorded that the hangar had been erected presumably with the lessee's knowledge but without the consent of the Commissioner.

Relevant folios from file attached as *Appendix 3*.

APPENDICES

Schedule A – Land Status Report.

1. Copy of Lease.
2. Copies of relevant folios – Rent review.
3. Copies of relevant folios – Illegal occupation Aircraft hangar site and access.

Schedule A

**Q V VALUATIONS
CHRISTCHURCH OFFICE**

APPENDIX A


Project Number QVV 50

This report has been prepared on the instruction of Land information New Zealand in terms of **Contract No. 50241 dated 6 November 2000** and is undertaken for the purposes of the Crown Pastoral Act 1998

LAND STATUS REPORT for Camden Tenure Review	LIPS Ref 12645
Property 1 of 1	

Land District	Marlborough.
Legal Description	Part Run 207 situated in Blocks XIX, XXIV and XXV Hodder and II, III, IV, VI, VII, IX and X Tapuae-o-eunuku Survey Districts.
Area	7674.8632 hectares.
Status	Crown land subject to the Land act 1948.
Instrument of title / lease	Pastoral Lease CL 4C/347 pursuant to Section 66 and registered under Section 83 of the Land Act 1948.
Encumbrances	Subject to Part IVA of the Conservation Act 1987.
Mineral Ownership	<p>The Mines and Minerals owned by the Crown over a significant part of the land because it has never been alienated from the Crown since its acquisition for settlement purposes from the former Maori owners under the 1859 Kaikoura Deed of Purchase.</p> <p>Those parts Crown granted between 1862-1865 into private ownership were subsequently acquired as Crown land subject to the Land Acts 1884 and 1905 respectively by Her Majesty the Queen / King. The lands were not acquired for a public work therefore the Crown is at liberty to invoke the standard Mineral restrictions.</p>
Statute	Land Act 1948 and Crown Pastoral Land Act 1998.

Data Correct as at [Certification Attached]	16 February 2001 Yes
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Prepared by Crown Accredited Supplier	 Don McGregor McGregor Property Services Limited, Christchurch For and on behalf of QV Valuations
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LAND STATUS REPORT for Camden Tenure Review	LIPS Ref 12645
Property 1 of 1	

NOTES: This information does not affect the status of the land but was identified as possible requiring further investigation at the due diligence stage: See Crown Pastoral Standard 6	<ol style="list-style-type: none">1. Transmission lines (Benmore to Fighting Bay) intersect the lease on across the low hills above Awatere Road and may not be protected by the Electricity Act.2. Notification of the rent review (as at 30 June 1999) was given to the lessees on 25 August 1998 and they subsequently elected on 3 November 1998 to have the values determined by the Land Valuation Tribunal. There appears to have been no resolution to this matter to date.
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LAND STATUS REPORT for Camden Tenure Review	LIPS Ref 12645
Property 1 of 1	

Research Data: *Some Items may not be applicable*

SDI Print Obtained	Yes.
NZMS 261 Ref	O29, O30, P29, P30.
Local Authority	Marlborough District Council.
Crown Acquisition Map	Kaikoura Deed of Purchase.
SO Plans	<p>SO 390 – Topo Plan of Hodder & Tapuaenuku S Ds (1988).</p> <p>SO 650 – Topo Plan of Tapuaenuku S D (1900).</p> <p>SO 2408 – Plan of land to be taken for Road in Blocks XIX and XXIII Hodder S D (Approved 3 March 1939).</p> <p>SO's 2470-2475 – Record plans of Road Definition (Approved 3 June 1956).</p> <p>SO 4291 – Plan of Roads to be closed in Block XIX, XXIV and XXV Hodder S D (Approved 7 August 1956).</p> <p>SO 4292 – Plan of Run 207 and addition of appellations 1-7, SO 4292 (Approved 1956).</p> <p>SO 4384 – Plan of Run 210 - formerly Pt Run 18 (Approved 2 March 1957).</p> <p>SO 4547 – Section 1, Block IX and Section 1, Block X Tapaeunuku S D formerly Crown land, Pts Runs 121, 207, 210, 216 and Lot 1, DP 2816 etc (Approved 19 April 1962).</p> <p>SO 6643 – Land Allocation Plan.</p> <p>SO 7317 – Tapuae-o-Uenuku (November 1997).</p>
Relevant Gazette Notices	<p>Proclamation 499 (NZ Gazette 1939 p 2572) took 20.7 perches of Small Grazing Run 194 (CL38/130) for road. (SO 2408) under the Public Works Act 1928.</p> <p>Proclamation 27363 (NZ Gazette 1957 p 1247) closed 34 acres 32 perches of road (later added to Run 207) under the Public Works Amendment Act 1948.</p> <p>Subsequently Proclamation 28262 (NZ Gazette 1958 p 12) revoked the closure of 1 acres 2 roads 32 perches of the road in Proclamation 27363 above.</p>
CT Ref / Lease Ref	CL 4C/347 pursuant to Section 66 and registered under Section 83 of the Land Act 1948.
Legalisation Cards	Searched. Not applicable.

LAND STATUS REPORT for Camden Tenure Review	LIPS Ref 12754
Property 1 of 3	

Research - continued

CLR	Confirms Pastoral tenure.
Allocation Maps (if applicable)	SO 6643. No allocations to DOC or SOE's. Adjoining land allocated to DOC by Allocation O29-4-C0
VNZ Ref – if known	VR 20720/6900
Crown Grant Maps	Crown Grants 2/59-62, 3/25 and 26
If subject land Marginal Strip a) Type[Sec.24(9) or Sec58] b) Date Created c) Plan Reference	a) Section 58 – along Awatere, Cam and Shin Rivers – deemed to be Marginal strips. Specific appellations given to strips as shown on SO 4292. b) 17 April 1996. c) S.O. 4292.
If Crown land Check Irrigation Maps	Searched. Not applicable.
Mining Maps	Searched. Not applicable.
If Road a) Is it created on a Block Plan – Section 43(1)(d) Transit NZ 1989 b) By Proc	a) SO Plan 390 - Roads legal by either Crown Grant or Section 110A of the Public Works Act 1928 b) Proc Plan SO 4208 c) Gazette Ref SO 4208 (NZ Gazette 1939 p 2572)

LAND STATUS REPORT for Camden Tenure Review		LIPS Ref 12754
Property 1 of 3		
<i>Search continued..</i>		
<p>Other relevant information</p> <p>a) Concessions – Advice from DOC or Knight Frank.</p> <p>b) Subject to any provisions of the Ngai Tahu Claims Settlement Act 1998</p> <p>c) Mineral Ownership</p> <p>d) Other Info</p>	<p>a) No current DOC interests apart from Marginal Strips.</p> <p>b) Adjoining land is Reserve (Tapuae-O-Uenuku) is referred to as MS 100 (Mahinga Special Area) on SO 7317 and shown as Schedule 90 in the Ngai Tahu Claims Settlement Act 1998.</p> <p>c) Mines and Minerals are owned by the Crown over a significant part of the land because it has never been alienated from the Crown since its acquisition for settlement purposes from the former Maori owners under the 1859 Kaikoura Deed of Purchase.</p> <p>Parts of the lease have previously been in private ownership. Following the Crown’s purchase occupation tenures were granted over the Camden and Braes of Sutherland Runs. Between 1862-1865 Crown Grants were issued over parts of the Run to P. R. and N. McRae [Crown Grants 2/59, 60, 61, 62 and 3/25 and 26 attached].</p> <p>In 1884 Sections 1-7, Camden Run was acquired (by Mortgagee sale) by Her Majesty the Queen by Conveyance 9487 (Deeds Register 5M/879 attached). In 1905 other parts of the Camden and Braes of Sutherland Runs were acquired from the Assets Realisation Board Board by His Majesty the King by Conveyance 17795 (Deeds Register 19/467 attached)</p> <p>Following the acquisitions the land was let on Pastoral Tenure culminating in the current lease (CL 38/130, 46/194 and 4C/347).</p> <p>The affected Crown Grant lands were granted prior to the first Public Works Act legislation in 1882. The land was not acquired for a public work in 1884 and 1905 but as Crown Land subject to the then Land Act therefore the Crown is at liberty to invoke the standard mineral restrictions.</p> <p>d) Not applicable</p>	

Project Number : QVV 50

This report has been prepared on the instruction of Land Information New Zealand in terms of **Contract No : 50241** dated **6 November 2000** and is undertaken for the purposes of the Crown Pastoral Land Act 1998.

LAND STATUS REPORT for Camden Tenure Review				LIPS Ref 12645
Property	1	of	1	

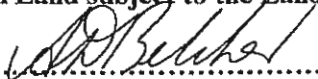
Land District	Marlborough
Legal Description	Part Run 207 situated in Blocks XIX XXIV and XXV Hodder and II III IV VI VII IX and X Tapuae - o - eunuku Survey Districts.
Area	7674.8632 hectares.
Status	Crown land subject to the Land Act 1948.
Instrument of title / lease	Pastoral Lease CL 4C/347 pursuant to Section 66 and registered under Section 83 of the Land Act 1948.
Encumbrances	Subject to Part IVA of the Conservation Act 1998 upon disposition.
Statute	Land Act 1948 and Crown Pastoral Land Act 1998.

Data Correct as at	16 January 2001
[Certification Attached]	Yes.

Prepared by	Don McGregor
Crown Accredited Supplier	McGregor Property Services Limited, CHRISTCHURCH for and on behalf of Q.V. Valuations

Certification:

Pursuant to section 11(1)(I) of the Survey Act 1986 and acting under delegated authority of the Surveyor - General pursuant to section 11(2) of that act, I hereby certify that the land described above is Crown Land subject to the Land Act 1948.

..... 


**A.D. Belcher, Chief Surveyor
Land Information New Zealand, Blenheim**

Date: 18/1/2001

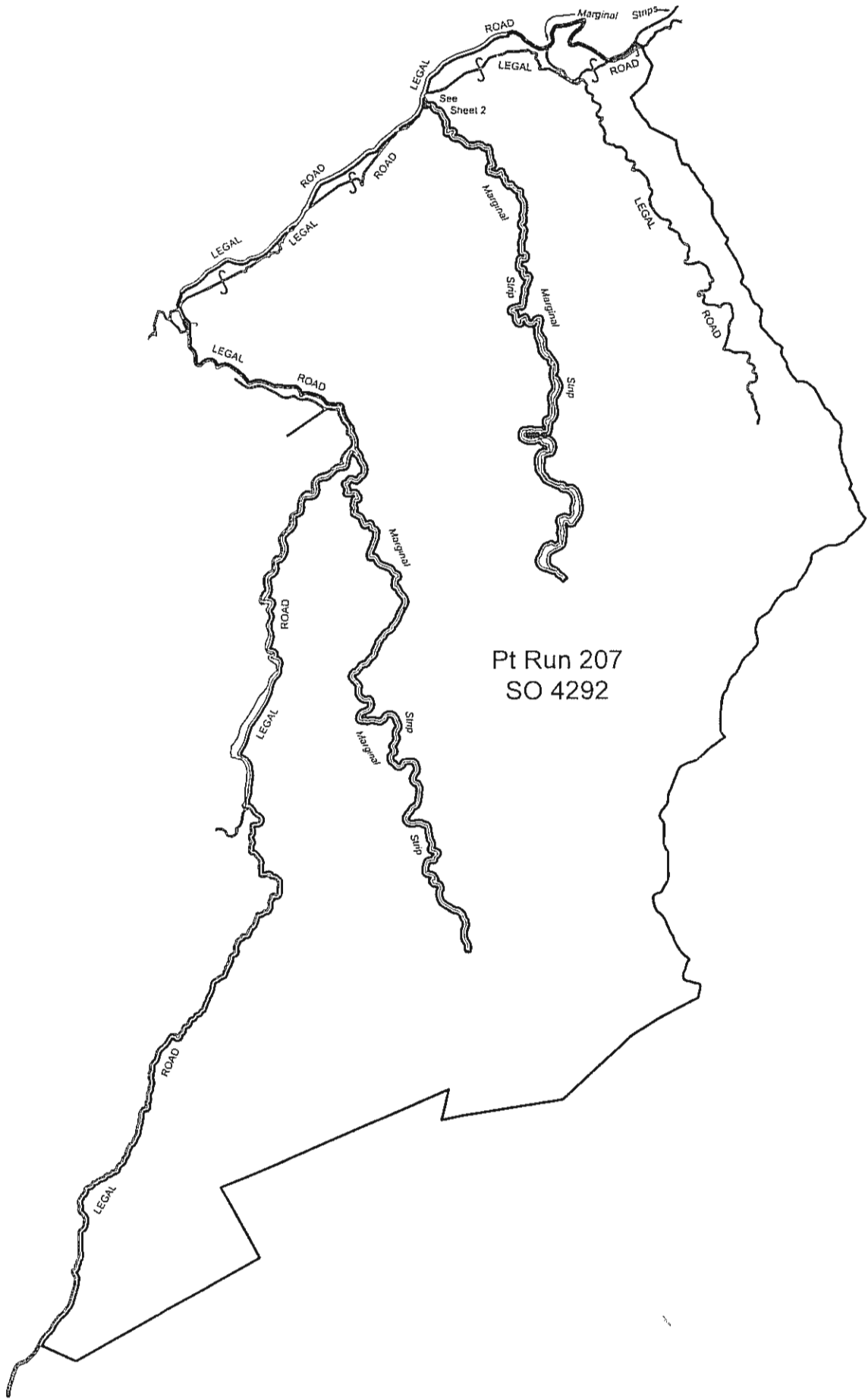
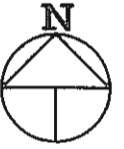
CERTIFICATION

Report to the Chief Surveyor, Blenheim, for a certification of a Status Investigation in respect of the CAMDEN PASTORAL LEASE TENURE REVIEW.

1. I, Donald McGregor of McGregor Property Services Limited, acting for and on behalf of Q.V.Valuations, certify that the status report enclosed for certification is in order for signature.
2. In giving this certification I, Donald McGregor of McGregor Property Services Limited, acting for and on behalf of Q.V. Valuations, undertake that the status report has been completed in compliance with all relevant policy instructions and in particular, OSG Standard 1999/05 and the Regulatory Chiefs' Land Status Investigations Guidelines 1999/01.



D McGregor
McGregor Property Services Limited
16 January 2001



Pt Run 207
SO 4292

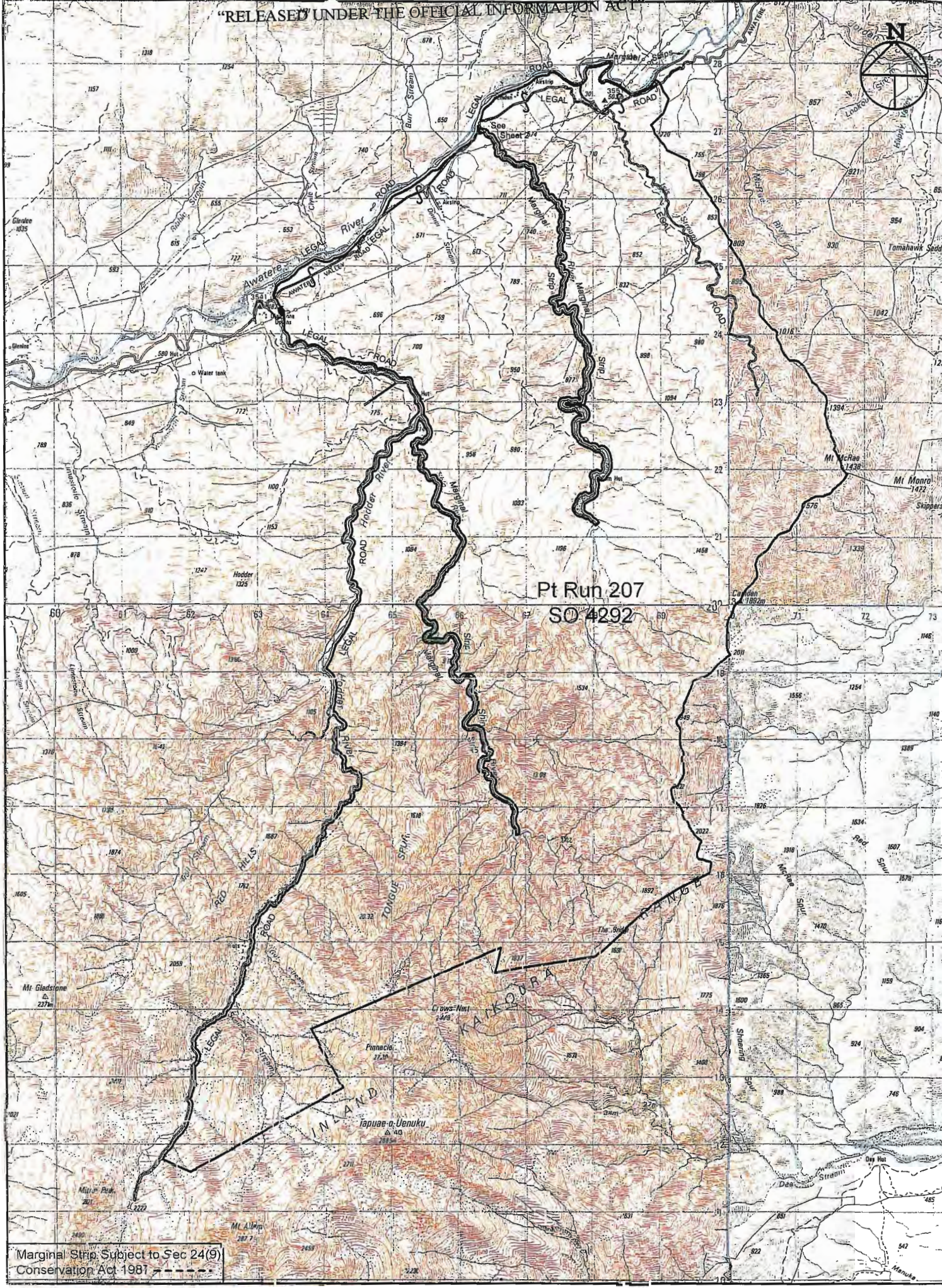
Marginal Strip Subject to Sec 24(9)
Conservation Act 1987 - - - - -

Camden

Scale 1:50000

0 500 1000 1500 2000 2500 3000 3500 4000 4500 5000 5500 6000

Version	1	2	3	4	5
Marlborough Land District	Sheet 1 of 2				
Topographic Map 260 - O29,O30,P29,P30 Date 20/10/00					

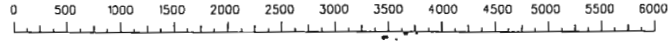


Pt Run 207
SO 4292

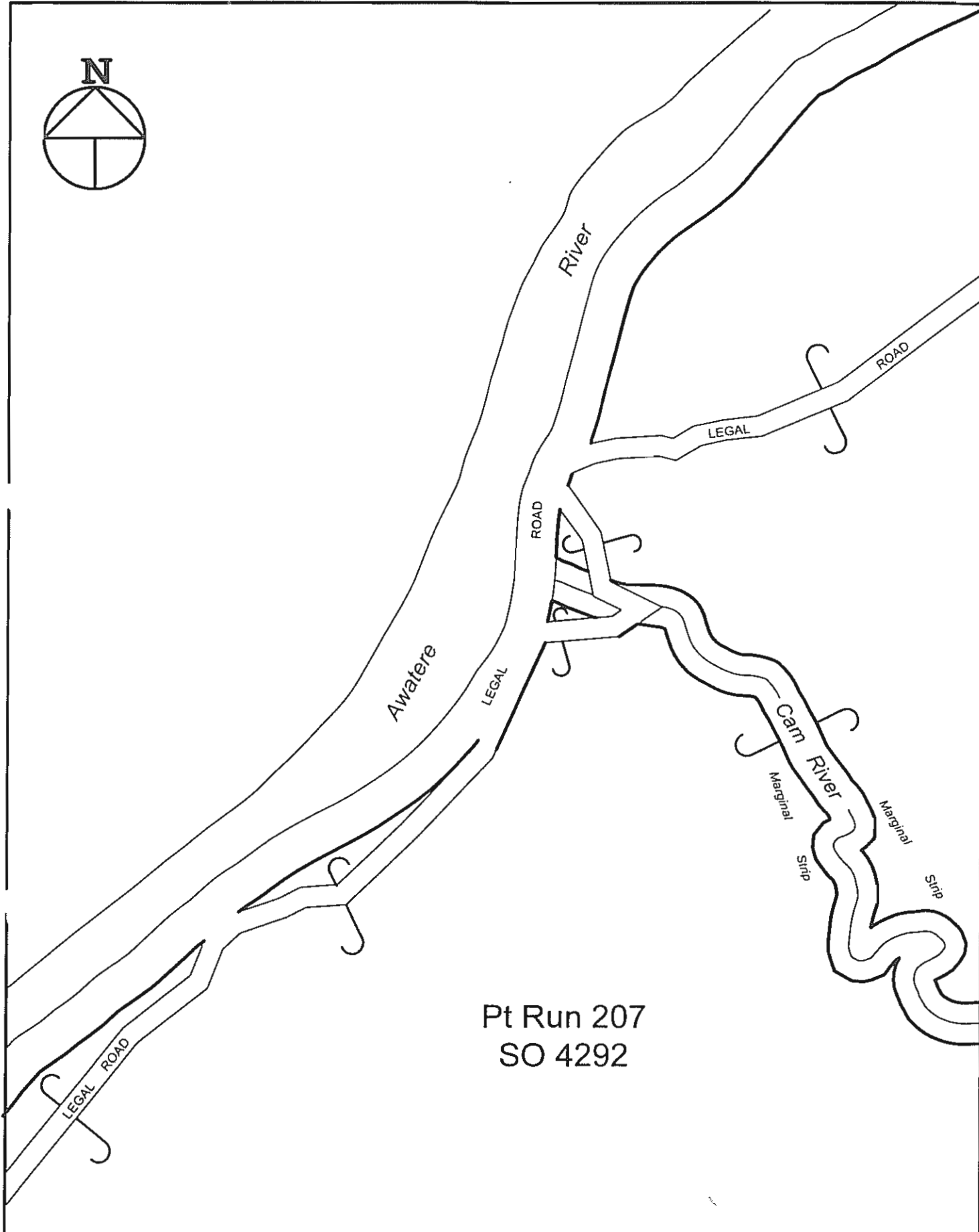
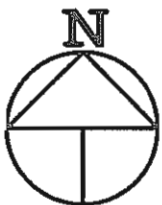
Marginal Strip Subject to Sec 24(9)
Conservation Act 1981 - - - - -

Camden

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Version	1	2	3	4	5
Marlborough Land District					Sheet 1 of 2
Topographic Map 260 - O29,O30,P29,P30					Date 20/10/00

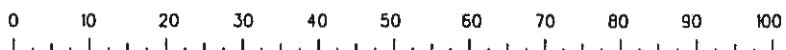


Pt Run 207
SO 4292

Marginal Strip Subject to Sec 24(9) Conservation Act 1987 -----	Version	1	2	3	4	5
	Marlborough Land District Topographic Map 260 - O29,O30,P29,P30	Sheet 2 of 2			Date 20/10/00	

Camden

Scale 1:5000



APPENDIX 1

22/02 '01 THU 09:04 FAX

LAND INFO BLEN

Former Ref. Vol. 46'

22 FEB 2001

NEW ZEALAND

Entered in the Register-book, the

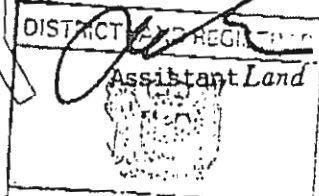
8th day of September

Exxx Ref. No. P 28
Landcorp

1988, at 11.20o'clock.

~~REGISTERED IN THE LAND REGISTRY OFFICE
BUT NOT UNDER THE LAND TRANSFER ACT~~

REGISTER



Pastoral Lease under the Land Act 1948

This Deed, made the 15th day of June 1988 between HER MAJESTY THE QUEEN (hereinafter referred to as "the Lessor") of the one part, and Francis William Prouting of Awatere, Farmer as to a 2/5 share and Peter Joseph Radich of Blenheim, Solicitor, Graham MacKenzie Black of Awapiri, Farmer and Meredith Lowe of Ashburton, Chartered Accountant, as to a 3/5 share, as tenants in common in the said shares (hereinafter referred to as "the Lessee"), of the other part: WITNESSETH that, in consideration of the rent hereinafter reserved, and of the covenants, conditions, and agreements herein contained and implied, and on the part of the Lessee to be paid, observed, and performed, the Lessor doth hereby demise and lease unto the Lessee, all that parcel of land containing by estimation 7674.8632 hectares more or less, situated in the Land District of Marlborough, and being Part Run 207, Blocks XIX, XXIV and XXV, Hodder Survey District and Blocks II, III, IV, VI, VII, IX and X, Tapuae-o-uen Survey District as the same is more particularly delineated with bold black lines on the plan hercon; together with the rights,

Interests at date of issue:

47918 Mortgage to (now) The Housing Corporation. -22.7.1984 at 11.05o'clock

95252 Mortgage to the Rural Banking and Finance Corporation. -19.6.1979 and 12.02o'clock

123744.2 Mortgage (and 1 variation thereof) of their 3/5 share Peter Joseph Radich, Graham MacKenzie Black and (now) Meredith Lowe to Francis William Prouting. -1.3.1985 at 10.30o'clock

A.L.R.

168994.1 Certificate vesting mortgage 47918 in the Rural Banking and Finance Corporation of New Zealand Limited. -22.6.1993 at 9.50o'clock

A.L.R.

LAND INFO BLEN

22:02 '01 THU 09:04 FAX

easements, and appurtenances thereto belonging. TO HOLD the said premises intended to be hereby demised unto the Lessee for the term of 33 years, commencing on the 1st day of July 1988, together with the period between the date of this lease and the aforesaid 1st day of July 1988, YIELDING and paying therefor for the first 11 years of the said term unto the Department of Lands and Survey and Corporation Ltd at Blenheim the annual rent of \$ 1,875.00 payable without demand by equal half-yearly payments in advance on the 1st day of January and the 1st day of July in each and every year during the said period of 11 years, and for the next two successive periods of 11 years of the said term a rent determined in respect of each of those periods in the manner provided in Section 66 (4A) of the Land Act 1948. AND the Lessee shall pay for the cost of the improvements specified in the Schedule hereto the sum of \$XXXXXXXXXXXX by deposit of \$XXXXXXXXXXXX (which has already been paid) and thereafter by \$XXXXXXXXXXXX half-yearly instalments on the 1st day of January and the 1st day of July in each and every year.

AND the Lessee doth hereby covenant with the Lessor as follows:

1. That without derogating from or restricting the covenants contained and implied in this lease and on the part of the Lessee to be performed or complied with the Lessee will not at any time during the said term depasture on the land hereby demised more than 3,400 sheep which number shall include more than XXXXXXXX breeding ewes and XXXXXXXX and which number shall not include more than XXXXXXXX breeding cows PROVIDED HOWEVER that the Lessee may with the prior written consent of the Land Corporation Ltd carry such additional stock on such terms and conditions as may therein be specified subject nevertheless to the right of the Land Settlement Board to revoke or vary such consent at any time.

2. That the Lessee will at all times farm the land hereby demised in a manner to promote soil conservation and prevent erosion and will comply with the provisions of the Soil Conservation and Rivers Control Act 1941.

AND it is hereby agreed and declared by and between the Lessor and Lessee:

THAT pursuant to the provisions of the Noxious Animals Act 1956 officers and employees of the New Zealand Forest Service and other authorised persons shall at all times have a right of ingress, egress, and regress over the land comprised in this lease for the purpose of determining whether such land or any adjoining land is infested with deer, wild goats, wild pigs, opossums, or other animals which the said Service is charged with the duty of exterminating or controlling, or for the purpose of destroying any such animals: Provided that such officers, employees, and other authorised persons in the performance of the said duties shall at all times avoid undue disturbance of the Lessee's stock.

AND it is hereby declared and agreed that these presents are intended to take effect as a Pastoral Lease of pastoral land under Section 66 of the Land Act 1948, and the provisions of the said Act and of the regulations made thereunder applicable to such leases shall be binding in all respects upon the parties hereto in the same manner as if such provisions had been fully set out herein.

SCHEDULE OF IMPROVEMENTS BELONGING TO THE CROWN

Nil

Assistant Property Manager

IN WITNESS whereof the Commissioner of Crown Lands for the said Land District, on behalf of the Lessor, has hereunto set his hand, and these presents have also been signed by the said Lessee.

Signed by the said Commissioner on behalf of the Lessor, in the presence of—
Witness:
Occupation:
Address:
Commissioner of Crown Lands.

Signed by the above-named Lessee, in the presence of—
Witness:
Occupation:
Address:
Lessee.

22/02 '01 THU 09:05 FAX

LAND INFO BLEN

SIGNED for and on behalf of HER MAJESTY THE QUEEN pursuant to a Deed lodged with the District Land Registrar as No 136456 by LAND CORPORATION LTD by its Attorney Owen Charles Norrish in the presence of:

LAND CORPORATION LIMITED by its Attorney

Witness: [Signature]
Occupation: Property Officer
Address: Blenheim.

[Signature]
Attorney

Signed by the said Francis William Prouting in the presence of:

Witness: [Signature]
Occupation: [Signature]
Address: [Signature]

F. W. Prouting
F W Prouting

Signed by the said Peter Joseph Radich in the presence of:

Witness: [Signature]
Occupation: [Signature]
Address: [Signature]

[Signature]
P J Radich

Signed by the said Graham MacKenzie Black in the presence of:

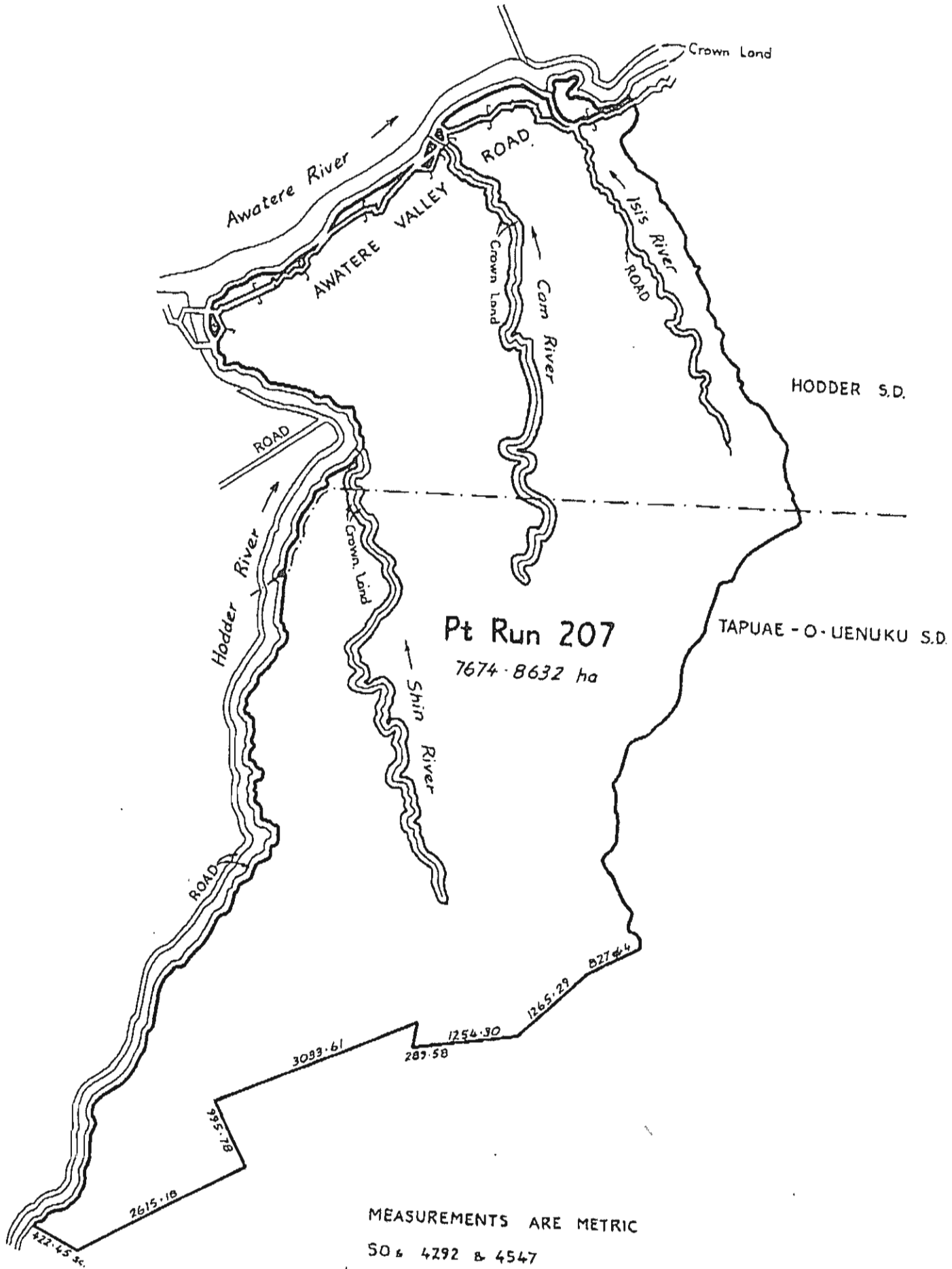
Witness: [Signature]
Occupation: [Signature]
Address: [Signature]

G M Black
G M Black

Signed by the said Meredith Lowe in the presence of:

Witness: [Signature]
Occupation: [Signature]
Address: [Signature]

[Signature]
M Lowe



APPENDIX 2

From: Geoff Holgate
To: "sbamford@voyager.co.nz"@DOM-KF.SMTP
Date: Mon, Apr 26, 1999 10:26
Subject: Re: CAMDEN- RENT REVIEW VALUATION

Not really Simon!!

I assume the matter has been passed to Crown Law to lodge an application to the LVT, but we are not necessarily privvy to that information, and once the application is lodged even the CCL is not necessarily involved in the initial court processes.

Frank phoned me back in February after talking with you Simon. We certainly can't say much to the lessees. If they make any general enquiries they should be referred to Bob Lysaght in the first instance.

Regards, Geoff

>>> "Simon Bamford" <sbamford@voyager.co.nz> 04/25 8:40 >>>
Can you advise where this is at, or how or when it may be dealt with.

Cheers

Simon

From: Geoff Holgate
BOB LYSAGHT
Date: Wed, Feb 3, 1999 4:51
Subject: ELECTION TO HAVE VALUES FIXED BY LVT -CAMDEN

With my letter of 4 November, I advised that Frank Prouting, Camden pastoral lease, had elected to have rent review values fixed by the LVT.

Frank Prouting phoned me today, after phoning Simon Bamford. He asked about the process and whether he could discuss the values. I said that Knight Frank could not discuss the values without specific instruction from the Commissioner, and if he had any questions he should contact David Gullen the Commissioner of Crown Land.

He also asked if I could verify that his notice, faxed on 3 November, had been received. I said that if it had not been I would contact him. (I have checked and of course it was received.) His question suggested to me that he may not have had a formal acknowledgement of receipt of his notice of election.

For your information.

Regards, Geoff

CC: DAVID GULLEN (LINZ & Home)

From: Geoff Holgate
BOB LYSAGHT
Date: Wed, Feb 3, 1999 4:51
Subject: ELECTION TO HAVE VALUES FIXED BY LVT -CAMDEN

With my letter of 4 November, I advised that Frank Prouting, Camden pastoral lease, had elected to have rent review values fixed by the LVT.

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He also asked if I could verify that his notice, faxed on 3 November, had been received. I said that if it had not been I would contact him. (I have checked and of course it was received.) . His question suggested to me that he may not have had a formal acknowledgement of receipt of his notice of election.

For your information.

Regards, Geoff

CC: DAVID GULLEN (LINZ & Home)



Our ref: 091 let - Pm 028

LAND RESOURCES DIVISION

4 November 1998

4th Floor, Knight Frank House
76 Cashel Street, Christchurch
Telephone: (03) 379 9787
Facsimile: (03) 379 8440

Manager Regional Crown Property Services
Land Information New Zealand
Private Bag 4721
CHRISTCHURCH

Attention: **Bob Lysaght**

RE: CAMDEN RENT REVIEW - NOTICE BY LESSEES

The Commissioner ascertained that the yearly rental payable on the Camden pastoral lease for the next 11 years from 1 July 1999 would be \$5,625.00 plus GST, being 2.25% of the value of the land.

Notice of the rent review was sent to the lessee under cover of a letter dated 23 September 1998 (copy attached).

The notice by lessees was faxed 3 November 1998, advising that they elect to have the values fixed by the Land Valuation Tribunal. A copy of the notice is attached.

I note that the notice appears to have been signed by FW Prouting. The lessees are recorded as FW Prouting and Camden Trust.

Please advise of any further action you may wish Knight Frank to take on this matter.

Yours faithfully
KNIGHT FRANK (NZ) LIMITED

Geoff Holgate
GEOFF HOLGATE
National Manager, Land Resources

*Frank Prouting phoned 3/2/99
enquiry about the process with
his application to go to the LUT.
I referred him to David Giller.
He also asked me to check that
we had received his election
and to let him know if we
had not.
G 3/2*

Corporate Offices

Auckland
Wellington
Christchurch

13 Offices Nationwide

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Botswana
China
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India
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Nigeria
Portugal
Singapore
South Africa
Spain
Sweden

Tanzania
The Netherlands
United Kingdom
United States
of America
Zimbabwe

Postal Address:

PO Box 142, Christchurch
New Zealand

Knight Frank (NZ) Limited MREINZ
(An LPL Group Company)

INTERNATIONAL PROPERTY CONSULTANTS

A.R.

ADVICE OF RECEIPT
FOR REGISTEREDPOST DOMESTIC ITEMS

1 DISPATCH DETAILS	2 DELIVERY DETAILS																									
<p>1. RegisteredPost item number (from tracking ticket on envelope)</p> <table border="1" data-bbox="464 882 943 936"><tr><td>R</td><td>D</td><td>0</td><td>2</td><td>1</td><td>3</td><td>8</td><td>1</td><td>1</td><td>4</td><td>5</td><td>N</td><td>Z</td></tr></table> <p>2. Lodged at: <u>W2 Post - CHCH</u></p> <p>3. On: <table border="1" data-bbox="592 1003 951 1077"><tr><td>24</td><td>9</td><td>1998</td></tr><tr><td>day</td><td>month</td><td>year</td></tr></table></p> <p>4. Addressed to: <u>FW Parling & Camden Trust Co - Mr FW Parling Private Bag, Glenheim</u></p> <p>5. Sender: <u>Knight Fratz (W2) Ltd</u></p> <p>6. Complete return address on front of this card</p> <p>7. Attach AR Sticker to front of envelope and put this card inside pouch on back of envelope</p>	R	D	0	2	1	3	8	1	1	4	5	N	Z	24	9	1998	day	month	year	<p>I acknowledge that the item described in Section 1 was received:</p> <p>on: <table border="1" data-bbox="1082 927 1509 1010"><tr><td>6</td><td>10</td><td>98</td></tr><tr><td>day</td><td>month</td><td>year</td></tr></table></p> <p><i>S. Parling</i> Signature of addressee</p> <p>_____ Signature of delivery officer</p>	6	10	98	day	month	year
R	D	0	2	1	3	8	1	1	4	5	N	Z														
24	9	1998																								
day	month	year																								
6	10	98																								
day	month	year																								

NOTE FOR FILE

Geoff
file

DA 6 October 1998
REF: Pm 028
SUBJECT: RENT REVIEW NOTIFICATION

I phoned NZ Post to see why I had not received notification that Pm 028 (Camden) had received their letter outlining their new rental, as I had received notification on all of the others I had sent.

The operator traced the number (RD 021 381 145 NZ) and said it had been delivered on 25/9/98 at 6.30pm to the postal address in Blenheim Post Office, but it was still waiting in Blenheim to be picked up. The registered mail was sent to the address we have on file: F W Prouting & Camden Trust, C/ Mr F W Prouting, Private Bag, BLENHEIM.

Geoff asked that I get written confirmation that the mail did arrive on 25 September 1998, and that it hasn't been collected and is still in their mail room.

I phoned NZ Post who said they would get someone from the Blenheim shop to phone me.

At 2.40pm - John from Blenheim NZ Post phoned to say that the mail has been delivered to Camden Station and is NOT still sitting in the private bag. John guessed that the courier person probably forgot to get the signed card returned to us. I told John that I needed written confirmation. He told me he would get one of the courier people to phone me, and they would look into this.

Clarse from NZ Post courier (03) 5777 071 phoned to say that the Prouting's mail did go out, but what probably happened was that the person receiving the envelope at Camden forgot to sign the card and attach it to the sheet and return it to NZ Post Blenheim. Clarse said he would phone Camden to see if this is what they had forgotten to do.

At 3.40pm Clarse phoned to say he had spoken to Camden Station and that she had forgotten to return the card, although she did sign the receipt. I asked Clarse when she would have received the letter, Clarse said that it went out on 25/9/98 and she would have received it on 29/9/98, as it takes 3-4 days for them to get their mail. Clarse said that the card would be filled out and returned to us - although he could not guarantee what date may be filled in on the card by the person who received the mail, even though they got it on 29/9/98.



Our ref: Pm 028

LAND RESOURCES DIVISION

23 September 1998

4th Floor, Knight Frank House
76 Cashel Street, Christchurch
Telephone: (03) 379 9787
Facsimile: (03) 379 8440

F W Prouting & Camden Trust
C/ Mr F W Prouting
Private Bag
BLLENHEIM

RE: NOTICE OF RENT REVIEW - Pm 028

As you are aware, your pastoral lease is due for review of rental on 1 July 1999.

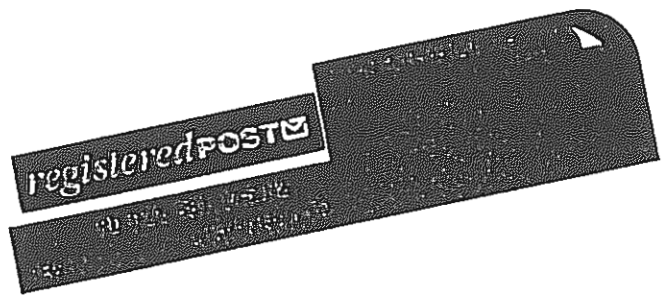
Enclosed please find a Notice of Rent Review per Section 132A (2) of the Land Act 1948 and a copy of Notice of Election form for your use.

Please note that you must return the Notice of Election form within 3 months of the date of receipt of this letter or you will be deemed to have accepted these values and the new rent.

Please contact us if you have any queries.

Yours faithfully
KNIGHT FRANK (NZ) LIMITED

JOANNE HANTZ



NOTICE BY LESSEE(S) PURSUANT TO SECTION 132A (2) OF THE
LAND ACT 1948

Date:

The Commissioner of Crown Lands

c/o Knight Frank (NZ) Limited
PO Box 142
CHRISTCHURCH

REFERRING to your notice dated 25 August 1998, I/We elect as follows:

- (1) To pay the yearly rent of \$5,625.00 plus GST for the next ensuing period of 11 years.
- (2) To have the values referred to in your notice fixed by the Land Valuation Tribunal.

(NOTE - Please cross out the option which you do not wish to accept).

Signature

NB: THIS NOTICE MUST BE SIGNED BY ALL REGISTERED LESSEES

NOTICE BY LESSEE(S) PURSUANT TO SECTION 132A (2) OF THE LAND ACT 1948

KNIGHT FRANK (NZ) LTD
CHRISTCHURCH
- 8 NOV 1998

Date:

The Commissioner of Crown Lands

c/o Knight Frank (NZ) Limited
PO Box 142
CHRISTCHURCH

REFERRING to your notice dated 25 August 1998, I/We elect as follows:

- (1) To pay the yearly rent of ~~\$5,625.00 plus GST~~ for the next ensuing period of ~~11~~ years.
- (2) To have the values referred to in your notice fixed by the Land Valuation Tribunal

(NOTE - Please cross out the option which you do not wish to accept).

Signature

NB: THIS NOTICE MUST BE SIGNED BY ALL REGISTERED LESSEES

APPENDIX 3

19 1992

DEPARTMENT OF LANDS AND SURVEY

TELEGRAPHIC ADDRESS: 'LANDS'

FOR VERBAL INQUIRIES
PLEASE ASK FOR MYS Sutherland

TELEPHONE No. 86079 Ext. 815



OUR REFERENCE: P9

YOUR REFERENCE:

DISTRICT OFFICE,

P.O. BOX 445

BLLENHEIM

20 February 1986

Mr F W Prouting
Camden
Private Bag
BLLENHEIM

Dear Mr Prouting

I refer to recent discussions held between yourself and Field Staff of this Department. I can now advise that approval has been given to the proposals as outlined below.

- (1) Burning in respect of the scrubby shaded faces in Middle ewe and Wether blocks in the Autumn or Spring of 1986. This approval is subject to the condition that no burning is to be carried out within 20 to 30 metres of the Hodder River (in order that the protection of the riparian vegetation in this area is not compromised) and to the following standard conditions of burning.
 - (i) That burning is not carried out during a closed fire season.
 - (ii) That the Lessee is personally responsible for supervising the burning and/or responsible for any damage caused should the fire spread beyond the permitted areas.
 - (iii) That the Lessee is to notify the relevant Fire Officer for the area and is to notify his/her neighbours of the intention to burn.
 - (iv) That fires are not permitted to be lit during periods of high wind.
 - (v) That there is sufficient labour available to control all burning at all times.
 - (vi) That all burnt areas are oversown and topdressed following burning.
 - (vii) That should the fire spread beyond the specified area, the Commissioner of Crown Lands, Blenheim, must be notified immediately with an explanation in writing.
 - (viii) That where appropriate, permission of the Marlborough Catchment and Regional Water Board be obtained by the Lessee.
- (2) Cultivation in respect of an area of approximately 8 hectares of river flat near the homestead for lucerne hay development.
- (3) The establishment of a second airstrip site on the area inspected by this Department's Field Officer on 12 December 1985. Please note that when your neighbour wishes to use the second airstrip, and possibly build a hangar, Mr Pitts should write to the Commissioner of Crown Lands requesting permission to build a hangar, and establish an easement

~

over the airstrip land on the land under Run P.9.

Approval has also been given to an increase in the personal stock limitation figures to the following:

- 4,600 sheep (including 1,450 breeding ewes)
- 175 cattle (including 75 breeding cows)
- 120 head deer (including 60 hinds)
- 100 goats (including 80 nannies)

This livestock limitation is inclusive of the 12 hectare Spring Creek property.

Yours faithfully

L Sutherland (Mrs)
for Commissioner of Crown Lands

SUBMISSION TO COMMISSIONER OF CROWN LANDS
CASE No: 86/18
ABOVE PROPOSAL APPROVED (1) to (3)
AUTHORITY: Secs 106 & 108 Land Act 1948
21/12/1986

~~486~~

13.

File Ref: P 9

18 December 1985

CCL
OFFICE

CCL
JBA (CA)

F PROUTING APPLICATION FOR BURNING, CULTIVATION, REVIEW OF STOCK LIMITATION AND BUILDING SECOND AIRSTRIP

Your memorandum dated 9 August 1985.

(a) Burning

It is proposed to burn scrubby growth on reverting south faces in Middle ewe block and the Wether block, bounding the Hodder River. This is a continuing practise that Run Holder has carried out over many years, when conditions have been suitable, and he has always exercised a very responsible approach to this work.

✓ No burning has been carried out this year and it may not be suitable until the Spring of 1986. Sometimes August can be a suitable month, if blocks have been closed up beforehand. Previous burning permissions have resulted in successful clearing of scrub and this country is all good grazable land today. There would appear no objection to this burning being carried out in the Autumn or Spring of 1986.

(b) New Airstrip

Lessee proposes to construct a new airstrip for topdressing and general purposes, on a site near the Awatere Road and on the Hodder River end of the Run. Refer attached plan.

The proposal is to level the runway with a grader blade, but the site is for the most part reasonably level, and any development is unlikely to cause soil loss. The runway will then be grassed.

✓ Mr Pitts is planning to learn to fly and buy an aircraft. When this happens he plans to request permission to build a hangar near Mr Prouting's second airstrip. Should this proposal go forward then Mr Prouting is prepared to grant an easement over the airstrip, in favour of Mr Pitts, with your consent.

(c) Cultivation

✓ In June 1986, Lessee would like to cultivate a stony river flat near the house (refer plan), and sow this area in lucerne. The flat comprises approximately 10 ha of which 6 ha to 8 ha could be cultivated for a lucerne paddock. The area is flat and high enough above the Awatere River to be free from flooding. The amount of stones in this terrace area will limit the area that can be made into a lucerne hay paddock. There would appear to be no objection to this proposed work.

/...

(d) Review of Stock Limitation

DHO

Present Stock Limitation set in 1981/82 year

- (1) Sheep 4410 (including 1300 breeding ewes)
- (2) Cattle 142 (including 84 breeding cows)

(1) Sheep 1300 breeding ewes
 447 2T maiden ewes
 916 hoggets
 1747 wethers & rams

 4410

(2) Cattle 84 breeding cows
 58 other cattle

 142

(3) Present Numbers in Application for Review

Sheep 1424 breeding ewes
 1322 wethers
 902 hoggets (480 ewe hgts, 422 wether hgts)
 470 2T maiden ewes
 409 2T wethers
 28 rams
 33 wether stragglers

 4588 total sheep

Cattle 65 breeding cows
 22 2yr strs
 19 2 yr hfs
 22 1 yr hfs
 15 1 yr strs
 3 bulls

 146

Deer 50 hinds
 8 w~~ar~~ hinds
 28 adult stags
 18 w~~ar~~ stags
 2 red sire stags

 106

Goats 75 nannies
 2 billies
 12 wethers
 4 kids

 93

The deer and goats are farmed in conjunction with recently purchased 12 ha block at Spring Creek

Lambing 1985 = 101%
Calving 1985 = 63.75% (Vet has been testing for vibrio)
Wool production 1984 = 23,200 kg from 4100 sheep
Wool average = 5.6 kg

GENERAL

A favourable Spring is being experienced with all blocks having surplus feed. Management continues to be well organised and to a high standard. The Run has a tidy appearance and there are no major problems at present.

Hair grass (or broome) has caused lamb losses in recent years with seed penetrating both wool and skin, but strict management time tables for weaning and drafting is preventing any serious losses.

SUMMARY

- (1) The build up in deer and goats is not increasing undue grazing pressure as they are farmed in conjunction with 12 ha at Spring Creek. This is a flat block of fertile land ring fenced with deer fencing on the Spring Creek end of Rapaura Road. There are no buildings.
- (2) There are no objections to planned burning, cultivation and airstrip construction.
- (3) Increases in stock limitation review are reasonable.

RECOMMENDATION

It is recommended that Lessee be granted permission to burn scrubby shaded faces in Middle ewe and Wether blocks in the Autumn or Spring of 1986. It is recommended that Lessee be supplied with the standard conditions for burning.

It is recommended that Lessee be granted permission to cultivate approximately 8 ha of river flat near the homestead for lucerne hay development.

It is recommended that Lessee be granted permission to establish a second airstrip site on the area inspected by this Department's field officer on 12 December 1985. It is recommended that Lessee be advised that when his neighbour wishes to use the second airstrip and possibly build a hangar, that Mr Pitts write to the Commissioner of Crown Lands, requesting permission to build a hangar, and establish an easement over airstrip land on Run P 9.

It is recommended that the present stock limitation be increased to include the following figures. Goats 93, Deer 106, Sheep 4560 (includes 1424 breeding ewes), Cattle 146 (includes 65 breeding cows).

T J O'Regan
T J O'Regan
F/O

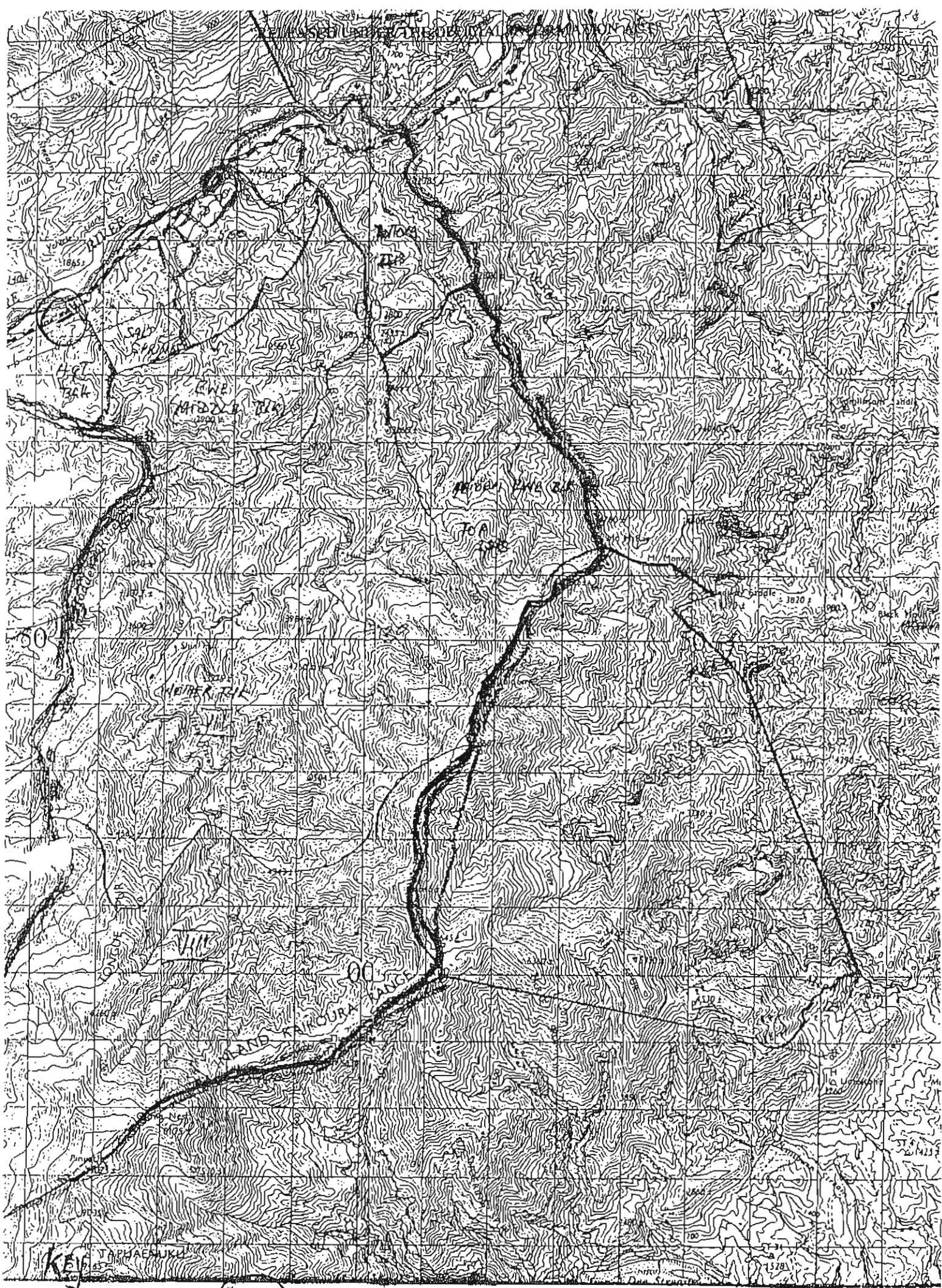
A report on livestock limitation increase has been forwarded to the CPLD for his approval.


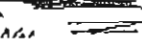

The development proposals outlined are all straightforward and should be approved subject to normal conditions.

It is important for all parties that a proper agreement be entered into for the airstrip etc
A. M. Williams

- 1 Plan attached
- 2 CPLD Report attached

1750 22/12/85



KEY
 PROPOSED AIRSTRIP 
 PROPOSED BURNING 
 PROPOSED CULTIVATION 

Knight Frank



Our ref:

Pm 028

17 August 1998

Manager, Land Resource Division
Knight Frank (NZ) Limited
P O Box 142
CHRISTCHURCH

Noted	<i>[Signature]</i> 18/8
Action by	Joanne
Recorded	
B/up date	
File Ref	

16A Fyffe Street
PO Box 794
Blenheim, New Zealand
Telephone: (03) 577-7633
Facsimile: (03) 577-7633
email: sbamford@voyager.co.nz

ATTENTION: GEOFF HOLGATE

Dear Sir

VALUATION FOR RENT REVIEW PURPOSES: CAMDEN PASTORAL LEASE

I refer to instructions to complete a valuation for rent review purposes for the Camden pastoral lease.

Lessee: F W Prouting and Camden Trust

Property Address: Awatere Valley Road, Blenheim

Date of Inspection: 19 June 1998

Date of Valuation: 30 June 1998

Legal Description: Part Run 207, Hodder and Tapuae-o-uenuku Survey Districts

Tenure: Pastoral Lease, 33 Years from 1 July 1988
Rent review as at 1 July 1999

Area: 7674.8632 hectares

Certificate of Title: 4C/ 347, Marlborough Registry

Encumbrances: Nil

Local Authority Zoning: Rural under Awatere Division of the Marlborough District Council Transitional District Plan and Rural Four under the proposed Wairau /Awatere Resource Management Plan.

Corporate Offices

Auckland
Wellington
Christchurch

16 Offices Nationwide

International

Australia	Germany	Malawi	Tanzania
Belgium	Hong Kong	Nigeria	United Kingdom
Botswana	India	Singapore	United States
China	Italy	Spain	of America
France	Japan	Sweden	Zimbabwe

Knight Frank (NZ) Limited
(An LPL Group Company)
INTERNATIONAL PROPERTY CONSULTANTS

Government Valuation: 1 September 1996 . Assessment Nos. 20720 069

Land Value	\$ 740,000
Value of Improvements	\$ 320,000
CAPITAL VALUE	\$1,060,000

Location:

On Awatere Valley Road, 75 km to Blenheim (sealed for 50 km, metalled the remainder)

Full service facilities available in Blenheim.

Property Description

Topography

130 ha flats and terraces, balance moderate to steep hill/ high country. Altitude ranges from 380 m ASL beside the Awatere River to 2400 m under Mt Tapuae-o-Uenuku. Aspect is generally north to north-west with limited southerly facing country. It has good balance.

Rainfall

Average of 700 to 775 mm at the homestead rising to considerably higher on the tops. However this has been considerably lower over the past 12 months along with Marlborough and the east coast generally.

Soil Types

- 130 ha Acheron stony loam with a greywacke gravel with thin layer of loess parent material. Native cover fescue tussock grassland, low natural fertility, liable to wind and frost erosion if cover is lost.
- 3500 ha Haldon steepland soils. Greywacke with a thin layer of greywacke loess in places parent material, native cover fescue/ silver tussock grassland, patches of matagouri, some bracken, medium to high natural fertility, liable to sheet and wind erosion if vegetation lost.
- 950 ha Muller steepland soils with greywacke and greywacke colluvium parent material. Native cover fescue/ snow tussock grassland with small patches matagouri scrub. Medium to high natural fertility, liable to sheet erosion.

- 1425 ha Benmore steepland soils with greywacke colluvium parent material. Native cover snow tussock grassland, fescue and blue tussock in places. Low natural fertility, liable to severe wind, sheet, scree and gully erosion. Vulnerable to intense frost lift where bare of vegetation.
- 125 ha Kaikoura steepland soils with greywacke and greywacke detritus parent material. Native vegetation snow tussock grassland with sub-alpine scrub in places and some small areas of beech forest. Very low natural fertility and liable to severe wind, sheet, scree and gully erosion. Vulnerable to intense frost lift where bare of vegetation.
- 1545 ha Alpine steepland soils with greywacke parent material. Few widely scattered alpine herbs and grasses, mostly bare ground or rock, very little soil.

Land Capability

- 130 ha Class IV (s9)
- 3000 ha Class VI (e12, e19, c4)
- 1995 ha Class VII (e7, e14, e20, e23, e25)
- 2550 ha Class VIII (e7, e8, e13)
- 7576 ha

Note: Earlier information on soil types and land classification has been very generalised and inaccurate. The information assessed here is from a resurvey completed by the predecessor of Landcare Research in 1990/ 1991. I'm not sure that this information has been formally published, but it appears to provide more accurate information than has been recorded in past reports and assessments.

Present Cover

- 42 ha Cultivated pasture
- 18 ha Cultivated pasture (unfenced)
- 750 ha AOSTD medium to steep hill
- 850 ha AOS in 1940's
- 3465 ha Native tussock
- 2550 ha Higher tops with large areas of bare rock and scree
- 7675 ha

Little fertiliser has been applied in the last five years except to the deer farm and sheep and cattle numbers have been gradually dropping to compensate. A consistent amount of 40 - 60 tonnes was applied through the 1970's and early eighties over the AOSTD area and there is still ample evidence of added value from these earlier applications.

Stock Numbers and Production

The following stock numbers were given to be wintered for 1998.

Sheep		<u>SU</u>	
1,246	Breeding Ewes	1,246	
342	Dry 2T Ewes (grazed off 6 months)	120	
726	MS Hoggets	509	
1,542	Wethers	1079	
<u>79</u>	Ram and Killers	<u>55</u>	
3,935	TOTAL SHEEP		3,009
Cattle			
82	Breeding Cows	492	
6	Repl Heifers	27	
<u>3</u>	Bulls	<u>14</u>	
91	TOTAL CATTLE		533
Deer			
82	Spiker Stags	164	
64	Stags	128	
<u>20</u>	Hind fawns	<u>20</u>	
166	TOTAL DEER		<u>312</u>
TOTAL STOCK UNITS			<u>3,854</u>

Camden has been significantly affected by the drought over the past 12 months and stock numbers have been reduced accordingly particularly in cattle and deer. In a normal season it would be expected that 400 sheep, 150 cattle and 235 deer would be carried, equating to 4400 stock units. This assessment is based on this as being an average carrying capacity for the property at this time.

The property has previously carried in excess of 5000 stock units, but overall numbers have been reduced as fertiliser inputs have been reduced.

Lambing has recently been in the range of 80- 90%, but previously has been well over 100% regularly. A change of rams has had benefits for wool but not lambing percentage. Wool weights range from 4.7- 5.0 kg per head. Calving averages 80%. Fawning averages 95- 98% although most of the hinds are run on another freehold block. Velveting stages average 2.0 kg with potential to increase, particularly with the use of good velveting sires. And the introduction of Elk into the bloodlines. These are excellent production figures with the minor exception of lambing reflecting conservative stocking rates and above average management.

Improvements

- Homestead: 184 m², four bedroom and office original dwelling with separate single garage and sheds. Fair condition.
- Workshop: 222 m², part fully enclosed with roller doors, part lean-to, some damage to roof and spouting caused by wind.
- Woolshed: 300 m², four stand flat centre board, 600 - 650 woolly ewes night pen, good condition.
- Yard Sheds: Implement/ Truck shed with lean-to's, lean-to on woolshed, skin shed and killing house.
- Whare/ Garage: 29 m², small accommodation with garage attached, fair condition.
- Shearers Quarters/ Kitchen: 79 m² and 45 m², 5 rooms and shower room and outside access toilet, Kitchen fully equipped with laundry and showers.
- Hangar: 131 m², suitable for small fixed wing plane, with fixed fuel tank and hand pump, good condition.
- Deer Shed: 126 m², mostly enclosed, good number of pens and working area, power connected, good condition.
- Haybarn: Situated in paddocks, 53 m², roof only.
- Super Bin: 63 m², 2 bays, fully covered with sliding roof, good condition
- Grain silo: Situated behind super bin, set up to load grain feeder underneath.
- Huts: Cam Hut- 14 m², 8 bunks, wood stove, well utilised, good condition.
Hodder Hut- basic shell only, not used by station in recent years, no real value.
- Sheep Yards: Main yards at the woolshed. Good capacity and condition. Smaller yards behind airstrip and up towards the Hodder.
- Cattle Yards: Good capacity and condition.
- Deer Yards: Eights yards attached to deer shed, substantial timber full railings. Good condition.

Water Supply: Domestic and yard water supplied Isis Stream. Water is taken from the stream, pumped to two holding tanks and gravity fed to another tank at the house and yard. The intake is not left permanently in the stream and need taking in and out. There are some dams in the deer farm and on the hill although all blocks generally have good natural water.

Tracks: Good 4WD tracks totalling approximately 20 km provide access to a good proportion of the property. There is however significant areas that can only be accessed by foot.

Fencing: Good post/ standard and wire fences throughout. Well subdivided with some 4 paddocks 6 lower developed hill blocks and 4 run blocks. There is also a significant deer farm with 10 km of fencing to provide 4 paddocks and 6 developed hill blocks.

Shelter Belts: Mature shelter to homestead and yards from the south. A number of other trees have been harvested in recent years for timber.

Note: There is a further airstrip and hangar situated adjacent to the Hodder River. This has been developed and is effectively owned by the adjoining land owner of Gladstone Downs and as such has not been included as part of this assessment.

VALUATION SUMMARY AS AT 30 JUNE 1997:

For full details of valuation please refer to the attached spreadsheet.

Improvements	\$ 650,000
Crown Improvements	\$ 0
Land Exclusive of Improvements	<u>\$ 250,000</u>
CAPITAL VALUE	<u>\$ 900,000</u>

NB: Values exclude GST

General:

Camden is a typical Awatere Run producing Merino wool and cattle along with a substantial deer unit. It has a good range of buildings although the homestead would be considered by many as plain with little appeal. Other structural improvements are excellent and while fertiliser applications have reduced in recent years the AOSTD country appears in good heart. Stock production is good reflecting excellent and conservative management.

Valuation Policies:

Please note this report does not purport to be a building or site engineering survey nor a survey as to legal requirements and no responsibility is taken for the omission of any structural or other defects which may not be apparent without such surveys.

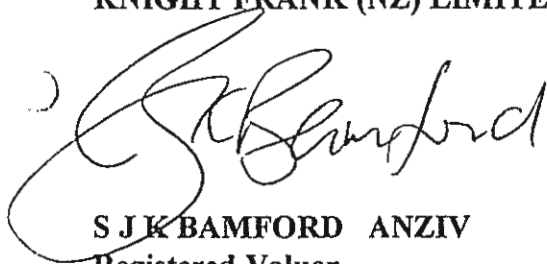
This valuation has been prepared for the person to whom it is addressed, for the purpose referred to in the valuation, and no other person should rely upon this report for any purpose without reference to us, and should they do so without reference to us, they do so at their own risk.

Boundary pegs were not located upon inspection, and for the purpose of this valuation we have assumed that all of the improvements have been erected within the legal confines of the site, and that no other improvements encroach upon the boundaries.

We have not obtained a Land Information Memorandum and assume improvements conform with Local Authority Bylaws and that there are no requisitions affecting the property. Our valuation is conditional upon there being no such detrimental features.

We thank you for your instructions in this matter and should you have any queries please do not hesitate to contact the writer.

Yours faithfully
KNIGHT FRANK (NZ) LIMITED



S J K BAMFORD ANZIV
Registered Valuer

PROPERTY:	Camden: Pm 028	Assessment :0720 069	
AREA:	7675 HA	VI	\$320,000
SU:	4400 SU	LV	\$740,000
BASE:	2260 EE	CAP	\$1,060,000
DATE:	30/06/98	TREES	\$0

VALUE OF IMPROVEMENTS

1. Buildings

Dwelling - 184 sqm, 4br, office, 2 living, original		\$	75,000	
Single Garage/ Sheds		\$	2,000	
Workshop - 222 sq m		\$	8,000	
Woolshed - 300 sq m, 4 stand flat centre board, 600 night pen		\$	50,000	
Whare/ garage - 29 sq m		\$	3,000	
Shearers Quarters/ Kitchen - 79 + 45 sq m		\$	10,000	
Imp Shed / lean tos - 94 + 58 + 100 sq m		\$	3,000	
Hangar - 131 sq m		\$	9,000	
Miscellaneous Sheds		\$	1,000	
Deer Shed - 126 sq m, very good setup.		\$	30,000	
Haybarn - 53 sqm, roof only, beside deer farm		\$	2,000	
Other - Fert Bin		\$	4,000	
Grain Silo		\$	1,000	
Cam Hut		\$	2,000	
Total Value of Buildings				\$ 200,000

2. Fencing

Shared Boundary	15000 m at	\$1.25 /m	\$	19,000	
Road Boundary	5000 m at	\$2.50 /m	\$	11,000	
Internal Fencing	12000 m at	\$2.50 /m	\$	30,000	
	15000 m at	\$2.00 /m	\$	30,000	
Deer fencing	10000 m at	\$8.00 /m	\$	80,000	
Total Value of Fencing					\$ 170,000
	\$22 /ha	\$39 /su			

3. Other Structural Improvements

Sheep Yards - Main woolshed yards and 2 smaller sets		\$	6,000	
Cattleyards -		\$	4,000	
Deer Yards-		\$	5,000	
Water Supply -		\$	1,000	
Electricity -		\$	3,000	
Other Structures- underground petrol tank		\$	1,000	
TOTAL STRUCTURAL IMPROVEMENTS				\$ 20,000
				\$ 390,000

4. Tracking

Farm tracks	20000 m at	\$3.00 /m	\$	60,000	
Airstrip			\$	5,000	\$ 65,000

5. Grassing and Induced Fertility

SU/HA

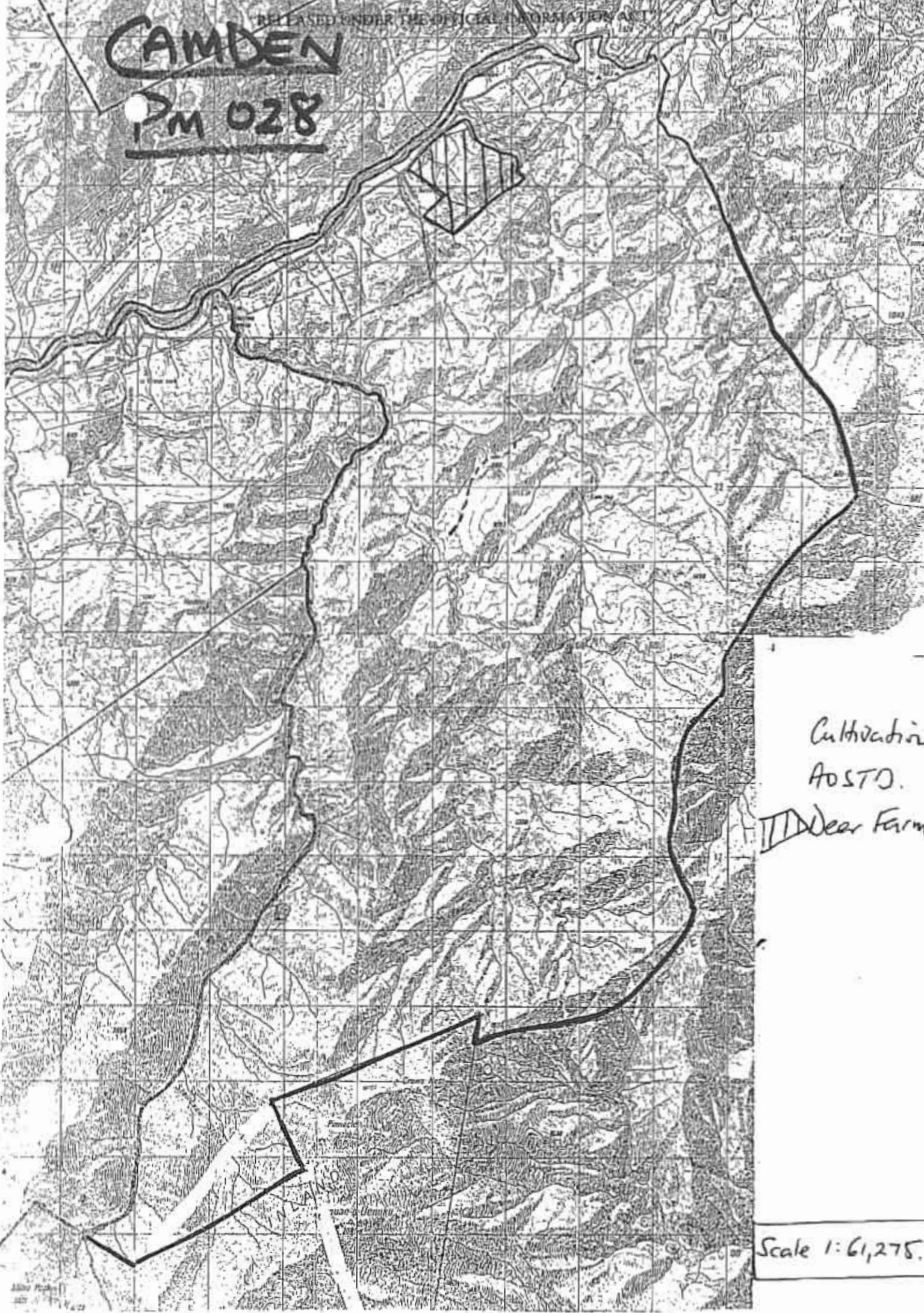
42 ha Good Cultivation	\$1,000 /ha	\$	42,000	
18 ha Cultivation (unfenced)	\$300 /ha	\$	5,400	
700 ha Aostd well maintained	\$145 /ha	\$	101,500	
900 ha Aos in 1940's	\$32 /ha	\$	28,800	
3465 ha Native- Induced	\$5 /ha	\$	17,325	\$ 195,000

6. Irrigation

0 ha Border Dike irrigation		0 /ha		\$	-	
Dams stock water				\$	-	
0 ha trees		\$0 /ha		\$	-	
TOTAL DEVELOPMENT IMPROVEMENTS					\$	260,000
\$121 /Increased Stock Units						
TOTAL VALUE OF IMPROVEMENTS					\$	650,000
\$85 /HA						
\$148 /SU						
VALUE OF LAND EXCLUSIVE OF IMPROVEMENTS					\$	250,000
7675 HA AT						
\$33 /HA						
\$57 /SU						
LEI BREAKDOWN / LAND CAPABILITY UNITS						
CLASSES	SU/HA	AREA	\$/HA	SU	\$0 Non farming values	\$0
<= IV	5	130 HA	\$250	650	\$32,500	\$250,000
VI	2.2	580 HA	\$103	1276	\$59,740	
VI	0.8	2420 HA	\$33	1936	\$79,860	
VII	0.3	1995 HA	\$20	599	\$39,900	
VIII		2550 HA	\$15	0	\$38,250	CHECK \$250,250
7675		7675 HA		4461	0.58 SU/HA	
		4400 SU				
RENTAL % ... >		2.25%		CAPITAL VALUE >		\$900,000
OLD RENT >		\$1,875				
		\$	/HA	/SU	/BSU	
CV		\$900,000	\$117	\$205	\$398	
LWOB		\$700,000	\$91	\$159	\$310	
LAND		\$510,000	\$66	\$116	\$226	
LEI FARM		\$250,000	\$33	\$57	\$111	
LEI OTHER		\$0	\$0	\$0	\$0	
LEI TOTAL		\$250,000	\$33	\$57	\$111	
RENT		\$5,625	\$0.73	\$1.28	\$2.49	
TOT LEI as %	CV		28%	CAPI/GV	0.00	
	LWOB		36%	LV/GV LV	0.00	
	LAND		49%	RENT INC	300% ON FARM VALUES ONLY	
LEI CHECK						
Average Land Value Per Stock Unit				\$109 /CSU	\$246,340	
Added Value for potential Per BSU				\$16 /BSU	\$36,160	
				\$125 /BSU	\$282,500	

CAMDEN

PM 028



Cultivation
AOSTO.

III Dear Farm

Scale 1:61,275.