

Crown Pastoral Land Tenure Review

Lease name : Raglan Run

Lease number : PM 019

**Due diligence report (including
status report)**

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.

Copied October 2002

Our 286 let - Pm 019

5 August 1999

LAND RESOURCES DIVISION

David Gullen
Commissioner of Crown Lands
Land Information New Zealand
National Office
Private Box 5501
WELLINGTON

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

Dear David

RE: RAGLAN TENURE REVIEW - PRE TENURE REVIEW

The summary report and financial data for the Raglan tenure review were forwarded to you on 11 June 1999.

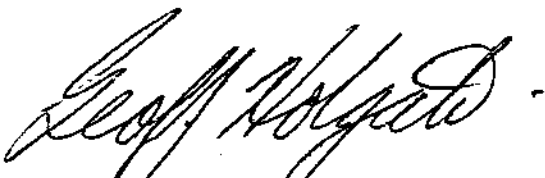
Attached please find the completed due diligence report, which I held back pending our meeting on 27 July regarding the Ben Ohau due diligence report. Also attached is an updated Pre Tenure Review project plan.

To enable the completion of the Pre Tenure Review Project Plan for Raglan, would you please confirm that;

1. you have received the summary report and due diligence report,
2. the reports are adequate,
3. you have signed off the reports.

If you require further information, or other actions to be completed, please contact me.

Yours faithfully
KNIGHT FRANK (NZ) LIMITED



GEOFF HOLGATE
National Manager, Land Resources

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

INTERNATIONAL PROPERTY CONSULTANTS

**DUE DILIGENCE REPORT
TO THE
COMMISSIONER OF CROWN LANDS**

AGENT'S REF: Pm 019

LINZ REF:

CASE NO:

LEASE NAME: Raglan

LESSEE: William Alexander LACEY and Robin
Alexandra LACY

LOCATION: Upper Wairau Valley

DATE OF THIS REPORT: 21 July 1999

LEASE DETAIL:

Land Tenure:	Pastoral lease
Legal Description:	Part Pastoral Run 217, Blocks III, IV and V, Raglan SD and Block I, Leatham SD and Sections 1 and 2 SO 6565
Area:	2083.2942 ha
Term:	33 years from 1 July 1993
Rental Value:	\$180,000
Annual Rent:	\$2,700.00 (Plus GST)
Date of Next Review:	1 July 2004

LAND STATUS REPORT SUMMARY

Land Status Report prepared by approved person attached, without supporting papers which are held on file. The status is recorded as follows:

"Crown Land subject to the Land Act 1948 subject to Pastoral Lease 46/197 (1960) pursuant to Section 66 as registered under Section 83 Land Act 1948."

The report states further: "That from an acquisition point of view, it can be seen from the above that the current land holding and its variation from its origins, has always remained in the Crowns interest for over 130 years. There are no requirements under Section 40 Public Works Act 1981 to offer the land back, to a former owner(s) and or successor(s)."

SUMMARY OF FEATURES FROM TOPOGRAPHICAL AND CADASTRAL DATA

A long narrow property taking in the lower slopes between the Wairau River and the crest of the Raglan Range. It is in a high rainfall area, has a generally north west aspect and a maximum height of 1158 metres ASL. The property is highly modified with 20 ha cultivated pasture, 1200 ha AOSTD flats and hill, a full range of farm buildings and considerable fencing.

communication or historical sites known. Marginal strips are identified on SO 7100, compiled and approved 5 May 1993 prior to renewal of the lease. This shows a mix of fixed marginal strips and legal road along the boundary with the Wairau River and marginal strips (fixed and moveable) on most of the streams running through the lease.

There is a fence running the full length of the Wairau River, situated generally on the most practical line. Parts of this will be on the legal boundary, parts are probably inside the boundary where the river has cut into the lease. The western boundary with Raglan freehold land is not fenced, the eastern boundary is fully fenced and the southern boundary with higher parts of the Raglan Range only strategically fenced on the main spurs, with the larger part unfenced.

A paper road runs most of the length of the lease adjacent to the Wairau River, although this is not continuous. A farm track also runs the length of the property, mostly in the general vicinity of the road. This is not considered a public track or road.

SUMMARY OF LEASE DOCUMENT (CT)

Legal description, area, lease stock limit and commencement date checked on CT and verified with KF records.

There are no non standard lease covenants.

Transfers Registered against the lease.

1. Lease issued in the name of Charles Norman Harvey, registered 1st March 1960.
2. Transfer 43183 to Trevor John Hebbard and Helen Joyce Hebbard on 29 October 1964.
3. Transfer 62078 to Branch-Raglan Run Company Limited (W H Jackson and Family) on 10 December 1970.
4. Transfer 96883.2 to William Alexander Lacey (6/10th share) and Robin Alexandra Lacey (4/10th share) on 8 November 1979.

Encumbrances Registered against the lease.

1. 62077 Variation of Lease registered 10 December 1970. This is a variation limiting the transfer of shares as per a condition of the transfer to the Branch-Raglan Run Company Limited.
2. 73940 Land Improvement Agreement under Section 30 Soil Conservation and Rivers Control Act 1941- registered 3 December 1973, recorded on lease document as terminated 5 February 1987.
3. 83912 certificate of Alteration pursuant to Section 113 of the Land Act 1948 certifying that on resurvey the within land has now decreased in area to 2598.0 hectares- registered 2 July 1976
4. 84616 Surrender of the within lease as to part shown hatched on the diagram hereon containing an area of 515 hectares- registered 8 August 1976. *New area 2083 ha.*
5. 120728 Land Improvement Agreement under Section 30 Soil Conservation and Rivers Control Act 1941- registered 14 August 1984.
6. 160415 Compensation Certificate under Section 19 Public Works Act 1981- registered 30 October 1991, discharged 11 February 1998.

7. 64627 Gazette Notice declaring

- (i) part (80m²) of the within land to be acquired for the functioning indirectly of a road and vest in the Crown.
- (ii) part (672m²) of the within land to be road to form part of State Highway No 63 and vest in the Crown
- (iii) part (975 m² and 2125 m² now known as Section 1 and part Section 2, SO 6565 respectively) of the adjoining road to be stopped and incorporated with the land in CT 46/197
- (iv) part of accretion to legal road (594 m² now known as part Section 2 SO 6565) to be taken and incorporated with the land in CT 46/197
registered 21 August 1992. *New area 2083.2942 ha.*

8. 169969 Variation of Terms renewing the within lease for 33 years commencing on 1 July 1993- registered 25 August 1993

Mortgages registered and not discharged.

177241.3 Mortgage to Wrightson Framers Finance Limited- registered 29 November 1994.

DETAILS OF ANY NEIGHBOURING CROWN OR CONSERVATION LAND

There is a common boundary with Conservation land along the south east boundary being part Run 151 and part Run 217. This is land up slope of the lease running to the crest of the Raglan Range.

The north western boundary fronts Crown Land in the Wairau River with a mix of marginal strip and paper road separating the lease from the riverbed land. However in places where the river has cut into the lease the road and fixed marginal strip are now part of the riverbed.

FILE SEARCH

A full search of pastoral lease files held by Knight Frank on behalf of LINZ has been completed. A search of relevant LINZ files was attempted but no LINZ files were located. LINZ records are dislocated owing to office reorganisation.

We had previously requested LINZ to provide advice of all uncompleted actions, with particular reference to the Public Works Act, but also any other issues on their files associated with the pastoral lease. A copy of Knight Franks letter of 5 December 1997 and the reply from LINZ dated 28 January 1998 are attached. The Compensation Certificate referred to in this correspondence has now been discharged.

No uncompleted actions or potential liabilities were identified.

Files held by Knight Frank

File Reference, Volume and start date of each file searched

Pm 019, Volume 1, opened 6 October 1938, closed 28 February 1969- folio 263.

Pm 019, Volume 2, opened 3 June 1970, closed 14 June 1979- folio 392

Pm 019, Volume 3, opened 18 June 1979 (folio 1)- current (last folio 129)

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The following issues were noted from the pastoral lease files held by Knight Frank:

- 1938- offer of licence over 12,000 acres
- August 1949- transfer to C N Harvey
- 8 October 1958- issue of new pastoral lease over 5000 acres approved for 33 years from 1 July 1960 at annual rent of 115 pounds, later reduced after arbitration.
- June 1964- transfer to T J and H J Heberd, daughter and son in law.
- August 1969- transfer to Branch-Raglan Co Limited (Jackson family to run with the neighbouring Branch property.)
- January 1973- comments on run-plan drawn up (includes part of adjacent Branch property) - to retire and surrender 1010 acres on Raglan.
- 3 December 1973- LIA registered on lease.
- 2 July 1976- 113 Certificate registered certifying that on resurvey area decreased to 2598.00 ha
- 8 September 1976- partial surrender of 515 ha registered (land retired and surrendered under run plan.)
- 18 June 1979- transfer to W A and R A Lacey approved (present lessee's)
- 13 January 1981- land required for approaches to new bridge adjacent. Compensation Certificate registered 30 October 1991, actions undertaken by gazette notice on 21 August 1992 to take 752 m² and 3694 m² added. Very little on file to verify these actions, compensation certificate has now been discharged.
- 1984- 2nd review of Run plan- no further retirement and surrender.
- 25 August 1993- renewal of lease registered by Memorandum of Variation.
- 1 August 1994- application made to initiate tenure review.

SUMMARISE ANY GOVERNMENT PROGRAMMES APPROVED FOR THE LEASE

Two Run Plans under the Marlborough Catchment Board were undertaken and completed as follows. Stage 1 included the adjacent Branch property run with Raglan at the time.

Stage One (1972) proposed:

- 1010 acres retired and surrendered.
- 162 chain retirement fencing
- 196 chain offsite grazing fencing
- 200 chain cattle proofing- new fences
- 60 chain cattle proofing- existing fencing
- 20 chain conservation tracks

From the above the surrender of 515 hectares of retired land was completed and registered on the title on 8 September 1976.

There does not appear to be any record of the first review for the plan initiated by the current lessee soon after he purchased the lease. The Second Review of the Plan summarised work completed as follows, presumably including work completed for original and first review.

- 3050 metres retirement fencing
- 4000 metres cattle proofing
- 1050 metres offsite benefit fencing
- 11050 metres conservation fencing
- 465 firebreak/ access tracking

The Review proposed the following new works:

- 4690 metres conservation fencing
- 3220 metres protection fencing
- 254 AOSTD

Only the original plan proposed any retirement and surrender of land. This was completed in 1976. The current Land Improvement Agreement runs for 99 years and expires on 12/8/2083.

Conditions of the Agreement are:-

- No stock to be grazed in areas fenced for Protection purposes without written consent of the Board.
- Fencing to be maintained in a stock proof condition except that future reconstruction of the fence shall be as set out in part III of this agreement.
- Areas oversown and topdressed to be maintained to the satisfaction of the Board.

Any land likely to be retained by the Crown does not have any improvements completed under subsidy.

There were also Land Development and Encouragement Loans and Livestock Incentive Scheme funded by the Rural Bank and Finance Corporation started in 1979 and completed in the early 1980's. There is no financial details of these programs on the files.

UNCOMPLETED ACTIONS AND POTENTIAL LIABILITIES TO THE COMMISSIONER

We have identified no uncompleted actions or potential liabilities to the Commissioner, but note the following:

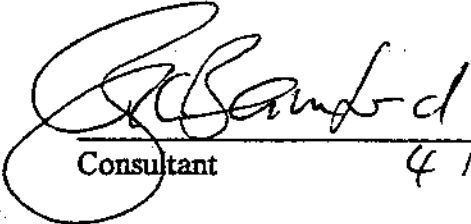
1. There is a current Land Improvement Agreement regarding Run Plan works with the Marlborough District Council.

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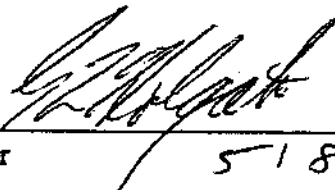
We are satisfied we have fulfilled our duty of reasonable care, using the information we have available, to inform the Commissioner of all incomplete action and potential liabilities concerning the above named lease. No inspection of the lease has been undertaken.

We have relied on Land Status Check and survey information provided to us by qualified persons as being true and correct.

Signed for Agent



Consultant 4 18 1999



Manager 5 18 1999

Approved/Declined

Commissioner of Crown Lands / /

ATTACHMENTS:

- (1) Full list of information sources considered.
- (2) Recent title search for the pastoral lease, CT 46/197.
- (3) Letter from Knight Frank to LINZ regarding checking of LINZ files and their reply.
- (4) Land Status Check report from qualified person

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LIST OF INFORMATION SOURCES CONSIDERED

1. Pastoral lease files held by Knight Frank
2. Lease title and registered documents as registered in the Land Titles Office.
3. LINZ files and previous request to LINZ for information from their files.
4. Status Report as attached.

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21 JUL 1999

REGISTER

Registered in the LAND REGISTRY OFFICE under the LAND TRANSFER ACT.

LAND & DEEDS
where P.L.
Volume 501 - Entered in the Registerbook, Vol. 46 on 6 Jul 197
- 1187760
Page 124
Page 1151
Abstract N. 123

(L and S B-1)
1st day of January 1946

NEW ZEALAND

LAND DISTRICT

Pastoral Lease of Pastoral Land under the Land Act, 1948

No. 2.12

This Deed, made the _____ day of _____ 1946, between His Majesty THE KING (who, with his heirs and successors, is hereinafter referred to as "the Lessee") of the one part, and CHARLES NORMAN HARRIS (who, with his executors, administrators, and permitted assigns, is hereinafter referred to as "the Lessor") of the other part, WITNESSETH that, in consideration of the rent hereinafter reserved, and of the covenants, conditions, and agreements herein contained or 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 piece or parcel of land containing by admeasurement _____ acres, _____ roods and _____ perches, a little more or less, situated in the Land District of _____ and being Block 1, Leatham Survey District

SEARCHED
COPY

(hereinafter referred to as "the said land"), as the same is more particularly delineated in the plan drawn hereon and therein coloured red in outline, together with the rights, easements, and appurtenances thereto belonging. TO HOLD the said premises intended to be hereby demised unto the Lessee for the term of thirty-three years, commencing on the first day of July, 1946, together with the period between the date of this lease and the aforesaid first day of July, 1946.

Yielding and paying therefor during the said term unto the Department of Lands and Survey at the Principal Land Office for the said Land District of _____ the clear annual rent of _____ (£ _____) 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 term. And also paying in respect of the improvements specified in the Schedule hereto the sum of _____ (£ _____) by _____ (the receipt of which sum is hereby acknowledged) and thereafter by _____ half-yearly instalments of _____ pounds _____ shillings _____ pence (if _____) on the 1st day of January and the 1st day of July in each year in the same manner as aforesaid.

AND the Lessee doth hereby covenant with the Lessor as follows, that is to say:-

1. THAT the Lessee will fully and punctually pay the rent hereinafter reserved at the times and in the manner hereinafter named in this lease; and also will pay and discharge all rates, taxes, assessments, and outgoings whatsoever that now are or hereafter may be assessed, levied, or payable in respect of the said land or any part or parts thereof during the said term.
2. THAT the Lessee will within one year after the date of this lease take up his residence on the said land, and thereafter throughout the term of the lease will reside continuously on the said land.
3. THAT the Lessee will hold and use the said land bona fide for his own use and benefit and will not transfer, assign, subject, mortgage, charge, or part with possession of the said land or any part thereof without the previous approval of the Land Settlement Board: Provided that such approval will not transfer, assign, subject, mortgage, charge, or part with possession of the said land or any part thereof in the case of a mortgage to the Crown or to a Department of State.
4. THAT the Lessee will at all times fence the said land diligently and in a husbandlike manner according to the rules of good husbandry and will not in any way enclose waste.
5. THAT the Lessee will throughout the term of his lease to the satisfaction of the Commissioner of Crown Lands for the Land District of _____ (hereinafter referred to as "the Commissioner") cut and trim all live fences and hedges, clear and keep clear the said land of all noxious weeds, and will comply strictly with the provisions of the Noxious Weeds Act, 1925.
6. THAT the Lessee will keep the said land free from wild animals, rabbits, and other vermin, and generally comply with the provisions of the Rabbit Nuisance Act, 1925.
7. THAT the Lessee will clean and clear from weeds and keep open all creeks, drains, ditches, and watercourses upon the said land, including any drains or ditches which may be constructed by the Commissioner after the commencement of the term of the lease; and will not at any time without the prior consent of the Commissioner alter the channel of any such creek or watercourse or stop or divert the water flowing therein.
8. THAT the Lessee will at all times during the said term repair and maintain and keep in good substantial repair, order, and condition all improvements belonging to the Crown (including those specified in the Schedule hereto which are being purchased by the Lessee) now or hereafter erected on the said land, and will not, without the prior written consent of the Commissioner, pull down or remove them or any part of them.
9. THAT the Lessee will insure all buildings belonging to the Crown (including those specified in the Schedule hereto which are being purchased by the Lessee) now or hereafter erected on the said land to their full insurable value in the name of the Commissioner in some insurance office approved by the Commissioner and will pay all premiums falling due under every such insurance policy and deposit with the Commissioner every such policy said, not later than the fourteen days of the day on which any such premium becomes payable, the receipt for that premium.
10. THAT the Lessee will not throughout the term of the lease without the prior consent of the Commissioner, which consent may be given on such terms and conditions (including the payment of royalty) as the Commissioner thinks fit, fell, sell, or remove any timber, tree, or bush growing, standing, or lying on the said land, and that he will throughout the term of the lease prevent the destruction of any such timber, tree, or bush unless the Commissioner otherwise approves: Provided that the consent of the Commissioner as aforesaid shall not be necessary where any such timber or tree is required for any agricultural, pastoral, household, roadmaking, or building purpose on the said land nor where the timber or tree has been planted by the Lessee.
11. THAT the Lessee shall not, except for the purpose of complying with any of the provisions of the Noxious Weeds Act, 1925, burn any tussock, scrub, fern, or grass on the said land, nor permit any tussock, scrub, fern, or grass on the said land to be burnt, unless in either case he shall have obtained the prior consent in writing of the Commissioner, what consent may be given subject to such terms and conditions as the Commissioner may deem necessary.
12. THAT officers and employees of the Department of Internal Affairs 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 Department is charged with the duty of exterminating or controlling, or for the purpose of destroying any such animals: Provided that such officers and employees in the performance of the said duties shall at all times avoid undue disturbance of the Lessee's stock.

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

- (a) THAT the Lessee shall have the exclusive right of pasturage over the said land, but shall have no right to the soil.
- (b) THAT the Lessee shall have no right, title, or claim whatsoever to any minerals (within the meaning of the Land Act, 1948) on or under the surface of the soil of the said land, and all such minerals are reserved to His Majesty together with a free right of way over the said land in favour of the Commissioner or of any person authorized by him and of all persons lawfully engaged in the working, extraction, or removal of any mineral on or under the surface of the said land or any adjacent land of the Crown, subject to the payment to the Lessee of compensation for all damage done to improvements on the said land belonging to the Lessee in the working, extraction, or removal of any such minerals: Provided that there shall be no right of way over, or right to work, extract, or remove any mineral from, any part of the said land which is for the time being under crop or used or situated within _____ of a yard, garden, orchard, vineyard, nursery, or plantation, or within 100 paces of any building: Provided also that the Lessee may, with the prior consent in writing of the Commissioner, which consent may be given subject to such conditions as the Commissioner thinks fit, use any such minerals for any agricultural, pastoral, household, roadmaking, or building purpose on the said land, but not otherwise.
- (c) THAT upon the expiration by effluxion of time of the term hereby granted and thereafter at the expiration of each succeeding term to be granted to the Lessee the outgoing Lessee shall have a right to obtain, in accordance with the provisions of section 66 (3) of the Land Act, 1948, a new lease of the land hereby leased at a rent to be determined in the manner prescribed by Part VIII of the said Act for a term of thirty-three years computed from the expiration of the term hereby granted and subject to the same covenants and provisions as this lease, including this present provision for the removal thereof and all provisions ancillary or in relation thereto.

THIS REPRODUCTION (ON A REDUCED SCALE)
CERTIFIED TO BE A TRUE COPY OF THE
ORIGINAL REGISTER FOR THE PURPOSES OF
SECTION 115A LAND TRANSFER ACT 1952.

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(OVER)

46/197

- (4) THAT the Lessee shall have no right of acquiring the freehold of the said land.
- (5) THAT the Lessee may, with the prior consent in writing of the Commissioner given subject to such conditions as the Commissioner may deem necessary,—
 - (i) Cultivate any portion of the said land for the purpose of growing winter food for the stock depastured thereon;
 - (ii) Crop such area of the said land as is sufficient for the use of himself and family and his employees;
 - (iii) Plough and sow in grass any portion of the said land;
 - (iv) Clear any portion of the said land by felling and burning bush or scrub and sow the land so cleared in grass;
 - (v) Pasture now in grass any portion of the said land;

Provided that the Lessee shall, on the termination of the lease, leave the whole of the area that has been ploughed or cultivated properly laid down in good permanent clover and grasses to the satisfaction of the Commissioner.

(6) THAT the Lessee shall maintain the said land and shall not overstock it for the purpose of this clause it is hereby mutually declared and agreed between the Land Settlement Board and the Lessee that the number of sheep to be kept on the said land during the entire term shall not, without the prior consent of the Commissioner, exceed the number of sheep on a basis of a ewe and one lamb and one and a half for breeding ewes.

- (7) THAT if the Lessee shall leave New Zealand or abandon the said land or if he shall neglect or fail or refuse to comply with the covenants and conditions herein expressed or implied to the satisfaction of the Land Settlement Board or the Commissioner, as the case may be, or shall default for not less than two months in the payment of rent, water levy, or other payments due to the Lessee, then the Land Settlement Board may, subject to the provisions of section 186 of the Land Act, 1914, declare this lease to be forfeit, and that without discharging or releasing the Lessee from liability for rent due or accruing due or for any prior breach of any covenant or condition of the lease.
- (8) THAT these presents are intended to take effect as a pastoral lease under the Land Act, 1914, 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 A

IMPROVEMENTS BELONGING TO THE CROWN AND BEING PURCHASED BY THE LESSEE

WITNESSETH whereof the Commissioner of Crown Lands for the Land District of Marlborough, on behalf of the Lessor, hath hereunto set his hand, and these presents have also been executed by the said Lessee.

Signed by the said Commissioner, on behalf of the Lessor, in the presence of—
 Witness: J. R. Stewart
 Occupation: Block, Land and Survey Department
 Address: Blenheim

[Signature]
 Commissioner of Crown Lands.

Signed by the above named as Lessee, in the presence of—
 Witness: J. R. Stewart
 Occupation: Block, Land and Survey Department
 Address: Blenheim

C. R. Harvey
 Lessee.

SCHEDULE B

- (1) THAT the Lessee shall be deemed not to have failed to use the area in question or to have overstocked so long as the number of sheep depastured on the said land does not exceed 2500 sheep (including two breeding ewes) and the number of cattle depastured does not exceed 50, both numbers being on a basis of one per cent on the carrying capacity on which the rent herein above reserved; and the Commissioner may be notified in writing by the Lessee to sign a statement wherein any greater number should be deemed to be available; any permission so granted shall be subject to revocation at any time and in any event shall not affect the rent payable hereunder; any variation permitted to be by the Commissioner shall not affect the rent payable hereunder.

The District Land Registrar,
 BLENNHEIM.

Please bring down Mortgage Number 301 on this lease which is in substitution for Pastoral Run Licence No. 315 registered in Volume 46 folio 124.

C. R. Harvey
 Lessee.

55962 Mortgage...
 DISCHARGE
 10/10/1970
 [Signature] A.R.

55962 Transmission of Pastoral Licence 4318H to Peter Colin Macneil & Murray William Wickham as tenants - 14.2.1969 at 10.47am
 [Signature] A.R.

62077 Variation of the terms of the said lease - 10.12.1970 at 11.47am
 [Signature] A.R.

62078 Transfer to British Empire News Company Limited at Blenheim - 10.12.1970 at 11.59am
 [Signature] A.R.

Mortgage No 301...
 DISCHARGE
 10/10/1970
 [Signature] A.R.

33646 Certificate of Titration reducing the annual rent to £15 - 19.10.1960 at 10.40am
 [Signature] A.R.

43199 Transfer to James John Alfred of Blenheim Valley, Blenheim, and Helen Joyce Hedderli his wife - 28.10.1964 at 10.46am
 [Signature] A.R.

43184 Mortgage...
 DISCHARGE
 10/10/1970
 [Signature] A.R.

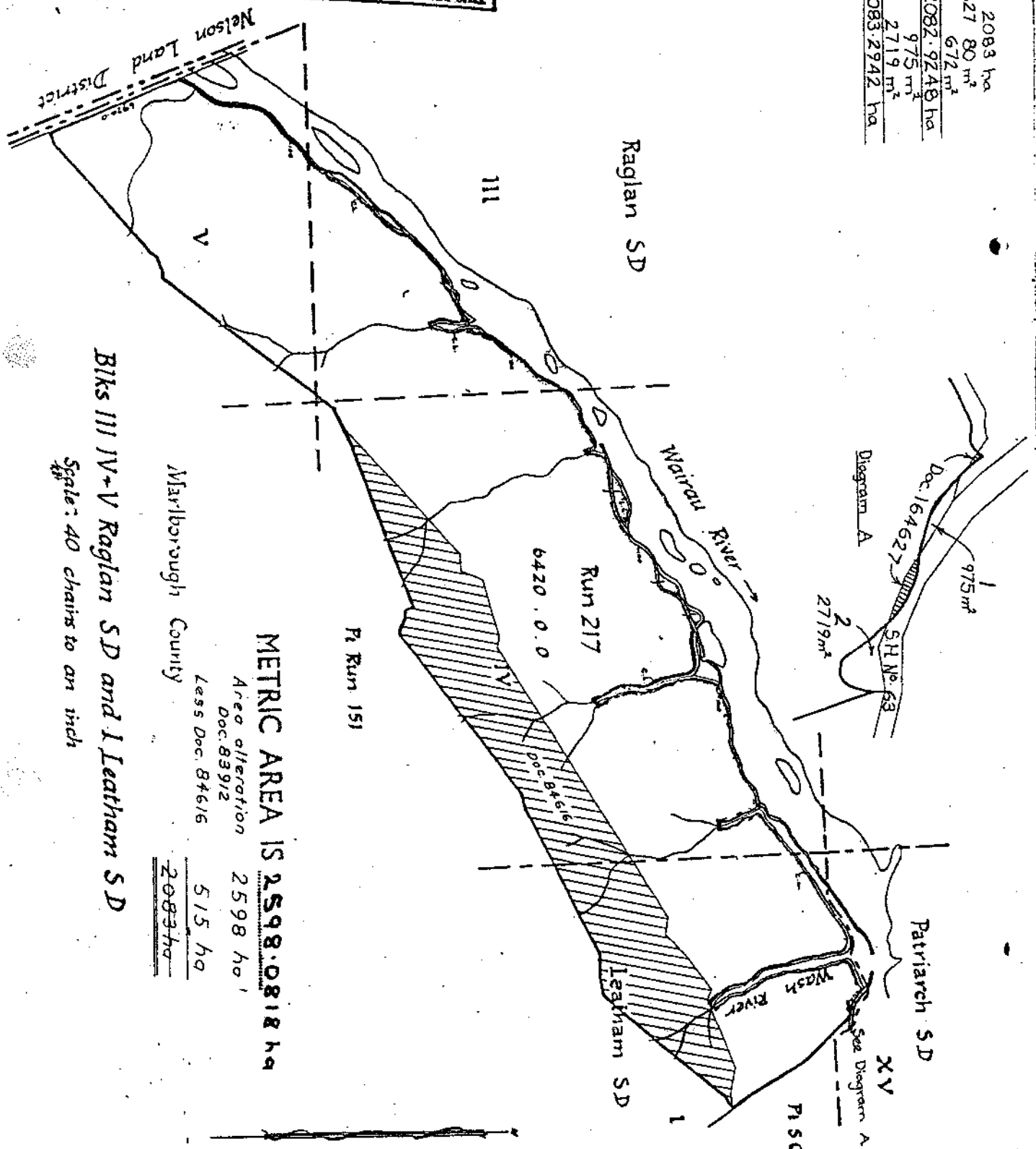
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(OVER)

2083 ha
 less Doc. 164627 80 m²
 672 m²
2082.9248 ha
 plus Sec 1 975 m²
 Sec 2 2719 m²
2083.2942 ha

THIS REPRODUCTION (ON A REDUCED SCALE)
 CERTIFIED TO BE A TRUE COPY OF THE
 ORIGINAL REGISTER FOR THE PURPOSES OF
 SECTION 113A LAND TRANSFER ACT 1952



MARLBOROUGH COUNTY
 METRIC AREA IS 2598.0818 ha
 Area alteration 2598 ha
 Doc. 83912
 Less Doc. 84616 515 ha
2083 ha

Bks III IV+V Raglan SD and Leatham SD

Scale: 40 chains to an inch

Andam
 County

46/197

57101717

73940 Land Improvement Agreement under Section 30 Soil Conservation and Rivers Control Act, 1941.-3.12.1973 at 2.15 o'c.

ALL *[Signature]* A.L.R.

83912 Certificate of Alteration pursuant to Section 113 of the Land Act, 1948 certifying that on re-survey the within land has now decreased in area to 2598.00 hectares.- 2.7.1976 at 2.170'c.

[Signature] A.L.R.

84616 Surrender of the within lease as to part shown hatched on the diagram hereon containing an area of 515 hectares.- 8.9.1976 at 2.35 o'c. (With consent of Land Improvement Agreement 73940 and Mortgagees under Mortgages 62079 and 62080)

[Signature] A.L.R.

87460.4 Mortgage to Her Majesty the Queen.- 8.6.1977 at 11.160'c

DISCHARGED 8/11/100

[Signature] A.L.R.

87460.6 Memorandum of Priority making mortgages 87460.4 and 62080 first and second mortgages respectively.-8.6.1977 at 11.160'c.

[Signature] A.L.R.

89981.1 Mortgage to The Rural Banking and Finance Corporation.- 8.11.1978 at 10.440'c

DISCHARGED 8/11/1979

[Signature] A.L.R.

92665.1 Mortgage to Her Majesty the Queen.- 16.10.1978 at 11.900'c

DISCHARGED 8/11/1981

[Signature] A.L.R.

92665.2 Mortgage to Her Majesty the Queen.- 16.10.1978 at 11.090'c

DISCHARGED 8/11/1981

[Signature] A.L.R.

96883.2 Transfer to William Alexander Lacey of Wairau Valley, Farmer (6/10th share) and Robin Alexandra Lacey of Wairau Valley, Married Woman (4/10th share) as tenants in common in the said shares.-8.11.1979 at 11.320'c

[Signature] A.L.R.

96883.3 Mortgage to The Rural Banking and Finance Corporation.- 8.11.1979 at 11.320'c

DISCHARGED 29/08/1983

[Signature] A.L.R.

97332 Mortgage to the Rural Banking and Finance Corporation.- 12.12.1979 at 9.110'c

DISCHARGED 29/08/1983

[Signature] A.L.R.

103189.1 Variation of mortgage 97332.-22.5.1981 at 9.200'c

[Signature] A.L.R.

103189.2 Variation of mortgage 97332.-22.5.1981 at 9.200'c

[Signature] A.L.R.

111168 Mortgage to The Rural Banking and Finance Corporation - 5.11.1982 at 9.200'c.

DISCHARGED 29/08/1983

[Signature] A.L.R.

120692 Variation of mortgage 97332.- 13.8.1984 at 9.150'c

[Signature] A.L.R.

120728 Land Improvement Agreement under Section 30 Soil Conservation and Rivers Control Act 1941.-14.8.1984 at 2.500'c

[Signature] A.L.R.

121580 Variation of mortgage 96883.3.- 5.10.1984 at 9.350'c

[Signature] A.L.R.

131701 Variation of mortgage 96883.3.- 11.8.1986 at 9.300'c.

[Signature] A.L.R.

135222 Mortgage to The Rural Banking and Finance Corporation.- 26.3.1987 at 9.200'c

DISCHARGED 29/08/1991

[Signature] A.L.R.

160415 Compensation Certificate under Section 19 Public Works Act 1981 - 30.10.1991 at 1.310'c

198791. DISCHARGED 1991. *[Signature]* for A.L.R.

- 164627 Gazette Notice declaring
 - (i) part (80m²) of the within land to be acquired for the functioning indirectly of a road and vest in the Crown
 - (ii) part (672m²) of the within land to be road to form part of State Highway No.6 and vest in the Crown
 - (iii) parts (975m² and 2125m² now known as Section 1 and part Section 2 SO 6565 respectively) of the adjoining road to be stopped and incorporated with the land in CT 46/197, subject to Land Improvement Agreement 120728 and Memoranda of mortgage 96883.3, 97332, 111168 and 135222; and
 - (iv) part of accretion to legal road (594m² now known as part Section 2 SO 6565) to be taken and incorporated with the land in CT 46/197, subject to Land Improvement Agreement 120728 and Memoranda of mortgage 96883.3, 97332, 111168 and 135222

[Signature] A.L.R.

Section 120(9) Public Works Act 1981 affects Mortgages 96883.3, 97332, 111168 and 135222 and Land Improvement Agreement 120728

[Signature] A.L.R.

169969 Variation of Terms renewing the within lease for 33 years commencing on 1 July 1993.-25.8.1993 at 10.500'c

[Signature] A.L.R.

170972.4 Variation of mortgage 135222.-
29.10.1993 10.10o'c

170972.5 Mortgage to Wrightson Farmers
Finance Limited -29.10.1993 at 10.10o'c

CHARGED
aa x
24 J
ME

[Signature]
A.L.R.

[Signature]
A.L.R.

177241.3 Mortgage to Wrightson Farmers
Finance Limited.-29.11.1994 at 9.26o'c

[Signature]
A.L.R.

Our ref: P 19 / 1 and P 26 / 1

5 December 1997

Manager
Land Information New Zealand
Private Bag 12
NELSON

ATTENTION: O FROST

Dear Sir

RAGLAN AND BLAIRICH PASTORAL LEASES

The two above pastoral leases area currently undergoing the process of tenure review with a view to freeholding parts of the property and the Crown retaining parts. We have been instructed by the Commissioner of Crown Lands to seek your assistance to check there are no uncompleted actions on either of these leases you may be aware of with particular reference to the Public Works Act, but also any other issues you may have information on in your files.

Raglan

Description: Part Run 217 situated in Raglan and Leatham Survey Districts and Sections 1 and 2 SO 6565 as shown in CT 46 / 197, Marlborough Registry.

Area: 2083.2942 hectares

It was noted on the CT that there was some road realignment actions were completed in 1992. There was very little information on the pastoral lease file about these actions.

Blairich

Description: Sections 7, 9, 10, 11 and part Section 1, Block XX, Taylor Pass Survey District, shown in CT 4B / 1158, Marlborough Registry.

Area: 3172.2913 hectares

Should you have any queries please do not hesitate to call me.

Yours faithfully
KNIGHT FRANK (NZ) LIMITED


S J K BAMFORD

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22 JAN 1998

Our Ref: 5200 (BM)

Your Ref: P19/1 and P26/1



22 January 1998

Knight Frank
C/- Mr S J K Bamford
PO Box 794
BLLENHEIM

Dear Simon

Raglan and Blairich Pastoral Leases

Your letter of 05 December 1997 refers.

In respect of the above Pastoral Leases I have searched the Certificates of Title, viewed our Survey Data Index, and viewed our Pastoral Lease file which spans the period February 1992 to current. From these sources I advise in respect of the leases individually:

Raglan

No outstanding issues were found and I confirm that the road realignment actions as recorded on Certificate of Title 46/197 and defined on S.O. 6565 are complete. Accordingly this office is currently discharging Compensation Certificate 160415.

Blairich

No outstanding issues were found.

Finally, I reiterate that my investigation is limited to the sources listed above and that I have no previous knowledge relative to these leases. I also understand that the specific lease files are held by your office. If I can be of further assistance or if you wish to discuss any matter further please do not hesitate to contact me.

Yours faithfully

Owen Frost
Crown Property Services

Encl.*

lan\Leases2

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Nelson Branch
Monro State Building
186 Bridge Street
Private Bag 12
Nelson
New Zealand
Tel 64-3-548 1579
Fax 64-3-546 9898
DX: WC70051 Nn Central
Internet
<http://www.lin.govt.nz>



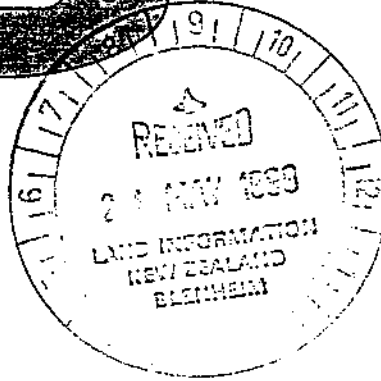
Lanpac

RECEIVED
Limited 03 JUN 1999

Your ref: file: P 19
Project No.:-
Client : Land Information New Zealand

Our ref: LAN - 1

26 April 1999



41 Neill Street
Christchurch 8004

Phone (03) 349 2970
Fax (03) 349 2973
A/H (03) 349 4473

Page 1 of 5

Raglan Pastoral Run

STATUS INVESTIGATION FOR PASTORAL TENURE REVIEW

AUTHORITY :

Land Information New Zealand Christchurch instruction fax dated 25 February 1999.

INTRODUCTION :

This status investigation report has been assembled in parallel with a due diligence report to form support of an application pursuant to section 27 Crown Pastoral Land Act 1998, for Tenure Review of Raglan Pastoral Run.

LOCATION :

Raglan Station Marlborough, approximately 80 kilometres southwest of Blenheim, off S.H 63 to St Amauld.
NZMS 260 sheet N 29.

PHYSICAL :

On the southern side of the Wairau River, running generally northeast to southwest. The run consists of semi-open low/moderate sloping mountain terrain, at the foot of the Raglan Range.

Access to the homestead is provided off S.H 63 (legal road).

LEGAL DESCRIPTION :

2083.2942 hectares (Subject to survey) being Sections 1 and 2 SO 6565 and Pt Run 217 (SO 5240/7110) situated in Blocks III, IV and V Raglan and I Leatham Survey Districts, Marlborough Land District.

STATUS :

Crown Land subject to the Land Act 1948 subject to Pastoral Lease 46/197 (1960) pursuant to section 66 as registered under section 83 Land Act 1948.

MINERAL STATUS :

The land from the origin of the provincial government has always been in Crown ownership by statutory provisions.

From the period of the first registered lease (1903), the land has remained under the provisions of the Land Act and its amendments.

The mineral exclusion in favour of the Crown, came into effect by, sections 121 and 198 of the Land Act 1892.

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- Land & Riparian Status Investigation
- Resource Management Consents

- Mining Applications
- Crown Accredited

Continued.....

The minerals to date remain with the Crown however, upon alienation the area effected will become; subject to section 11 Crown Minerals Act 1991.

ENCUMBRANCES :

Subject to Soil Conservation and Rivers Control Act 1941, vide section 170.

RIPARIAN RIGHTS :

Upon alienation of the land from the Crown, the land becomes subject to Part IVA Conservation Act 1987, ie Marginal strip provision of 20 metre width, along rivers and streams of 3 metre width or greater and lakes of area 8 hectares or greater whether they exist or not.

Their boundary identification would be shown on the alienation definition plan face and plan panel.

The alienation is a demonstration of the Crown, to retain ownership to the river/lake bed by denying a common boundary.

In the situation above, Pt Run 217 is identified to have a common boundary with; Wash Stream, Netting Stream, Possum Stream, Bush Camp Stream and Dover Stream, as marked "A, B, C D & E" respectively on SO 7110 (1993).

Pursuant to section 24(9) Conservation Law Reform Act 1990 those streams marked above, became subject to a marginal strip (20 metres wide on both banks) upon the renewal, of pastoral lease 46/197 as at 01 July 1993 (refer memorial No.169969).

Those existing section 58 Land Act 1948 strips, will pursuant to section 24(3) Conservation Act 1987 continue to be laid out on any future respective plan face and identified, as marginal strip.

Therefore river/streambed fronting and or adjoining marginal strips are "Riverbed lands of the Crown" excluded from the lease.

VALUATION :

Valuation Reference 20311/001000 under the Rating Powers Act 1988;

Valuation dated 01/09/1996

Land value \$575 000.00
Capital value \$825 000.00

ZONING :

Mariborough District Council.

For this area the council currently operates under both the;

(i) Marlborough Division Transitional District Scheme Plan dated 1982, zoned "Rural A" and

(ii) Wairau/Awetere Proposed Resource Management Plan as ratified 08 October 1998, zoned "Rural 4" (high country, low soil quality).

No designation applies to Pt Run 217, in either plan.

The most western boundary is common, to the Tasman District Council, Nelson.

CONTINGENT LIABILITY/CONTAMINATION ISSUES :

No outstanding issues known, at time of report.

SURVEY PLAN REQUIREMENTS :

(a) Definition:

The current plan (SO 5240) for Pt Run 217 is a compilation of underlying plans. Survey standards at the period (1974) did not require, the right lining of certain boundaries, legal roads where a traverse did not exist similarly, one chain strips pursuant to section 58 Land Act 1948.

This plan is quite satisfactory for the current situation.

The Conservation Act 1987 provides for the identification of all rivers and streams, 3 metres of width or greater and lakes of area 8 hectares or greater, to have a 20 metre width marginal strip, etc. These have been identified on SO 7110 for the purposes of section 24(9) Conservation Act 1987.

In conclusion to cover the statutory/regulatory requirements a single conventional compiled survey office (SO) plan definition would be required upto class C standard, although this may alter with the introduction of the revised Survey Regulations this year (1999).

It is recommended the Chief Surveyor Blenheim, be consulted prior to this requirement.

(b) Legalisation:

(i) The run general northwest boundary consists of several disjointed sections of legal road interconnected, by marginal strip.

All are formed and of a vehicle track standard. From the main access road (S H 63) west, this vehicle track tends to deviate in several places, from the legal position.

(ii) There are no outstanding items to complete, under the Public Works Act 1981 and any compensation certificate, effecting such has been discharged from the current pastoral lease.

(c) Reconciliation of Boundaries:

From file P 19 the indications are that the cadastral boundaries of the run to be sparsely fenced. Similarly those "new" boundaries, formed by Public Works Act 1981 agreements. Refer to fence plan appendix I.

Without the benefit of survey definition under Class A or B standards, there is no immediate guarantee that occupation boundaries coincide with, the current cadastral boundaries.

By the very nature of the terrain for Pt Run 217, there are several natural features that serve as a boundary. The file indicates only that fencing shown on the plan above, for the external boundaries.

The homestead is included within the boundaries leased for Pt Run 217.

TITLE REQUIREMENTS :

The Crown Pastoral Land Act 1998 provides the initial mechanism to alienation. Legislation currently in place requires;

(i) Section 24(2A) Conservation Act 1987, consultation with the Department of Conservation in regard to marginal strips.

(ii) Regional Landbank (Area 13 Northern South Island), consultation with Office of Treaty Settlements.

Upon completion of a suitable plan certificate of title can issue pursuant to section 116 Land Act 1948 or its equivalent, subject to the mandatory Crown memorials.

AQUISITION HISTORY (PURPOSES SEC 40 PUBLIC WORKS ACT 1981):

- (i) 1840 – The Treaty of Waitangi, authority for the Crown to authorise the purchase of land for colonisation within New Zealand.
- (ii) 1848 – Wairau Purchase of 18 March 1847 on behalf of the Governor of New Zealand, from the Ngai Toa people.
- (iii) 1856 – Nelson Waste Lands Regulations, Nelson Provincial gazette 07 June 1856, applied to Marlborough.
- (iv) 1863 – The Nelson Waste Lands Act 1863. Amended later to the Marlborough Waste Lands Regulations Amendment Act 1863.
- (v) 1867 – Marlborough Waste Lands Act establishes a Commissioner of Crown Lands and provisions (section 60) for pasturage occupation.
- (vi) 1892 – Land Act 1892.
- (vii) 1903 – License to occupy Crown Lands for Pastoral Purposes 14/22 of Run 151 (Raglan), area 27,200 acres to F.B Green (21 years).
- (viii) 1903 – License to occupy Crown Lands for Pastoral Purposes 46/58 of Run 151 (Raglan), area 27,200 acres to F.B Green (21 years).

Items (vii) and (viii) would appear to be one of the same lease however, lease 14/22 transferred a half share interest to James Barry to which, lease 46/58 seems to be a duplicate of memorials upto 1916.

The half share would seem the only reason, for a duplicate registered lease.

Lease 46/58 continues the memorials upto its renewal in 1939.

- (ix) 1939 – Pt Run 151, area 15,199 acres temporarily reserved for "Water Conservation Purposes" (section 359 Land Act 1924) by NZ gazette 1939 page 366.
Permanently reserved by NZ gazette 1939 page 1448 and later the same land area for "Permanent State Forest" by NZ gazette 1942 page 1325.
- (x) 1939 – Pastoral Lease 46/154, Pt Run 151 (Raglan) 12,000 acres to Jessie E Ashton (21 years).
- (xi) 1960 – Pastoral Lease 46/197, Run 217 (Raglan) 6,420 acres to C.N Harvey (33 years).
- (xii) 1976 – PL 46/197, memorial Certificate of Alteration 83812 by redefinition (SO 5240) of total area, now of 2598.0 hectares.
- (xiii) 1976 – PL 46/197 memorial; surrender of 515.0 hectares.
At the demise of Department of Lands and Survey 01/04/87, area allocated to the Department of Conservation reference D*N29*1*C0.
- (xiv) 1992 – Addition to PL 46/197 of Section 1 SO 6565 (0.0975ha -stopped road) and Section 2 SO 6565 (0.2719ha – stopped road and accretion to legal road) SO 6565 by NZ gazette 1992 page 2613.
Both section areas (ha) were formerly changed by "Change of Appellation" on 17/08/92.
- (xv) 1993 – Exclusion of 20 metre wide marginal strips by PL 46/197 renewal as identified on SO 7110, along Wash, Netting, Possum, Bush Camp and Dover Streams (Appendix II).

Stopped Road shown as parcels "J and O" (SO 6565), formerly legal road by section 110A of the Public Works Act 1928.

As the status was "Crown Land", prior to its first definition and setting apart by the Crown (SO 4477), NZ gazette notice 1992 page 2613 specifies its incorporation into Run 217.

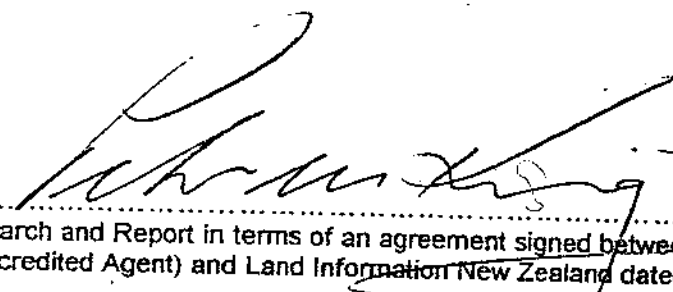
By its addition, it becomes subject to the Land Act 1948.

SUMMARY :

From an acquisition view, it can be seen from the above the current land holding and its variations from its origins, has always remained in the Crowns interest for over 130 years.

There are no requirements under section 40 Public Works Act 1981 to offer the land back, to a former owner(s) and or successor(s).

* Sections 1 and 2 SO 6565 and Part Run 217 (Raglan) are Crown Land subject to the Land Act 1948.


..... Date: 07/05/1999
Search and Report in terms of an agreement signed between Peter M King (Crown Accredited Agent) and Land Information New Zealand dated 09 September 1998


Attachments :

- Appendix I - Location Plan/Cadastral Plan
- Appendix II - Survey Plans
- Appendix III - Leases
- Appendix IV - Gazette Notices
- Appendix V - Miscellaneous/Valuation

Scale 1:50 000 Topographic Plan
Scale 1:50 000 Cadastral Overlay Plan

CERTIFICATION :

Pursuant to sections 11(1)(f) and 11(2) of the Survey Act 1986, I hereby certify that the decibed above* is Crown Land subject to the Land Act 1948.


.....
Chief Surveyor
Blenheim
Land Information New Zealand

Date: 21/5/1999

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