
Farm land offer exemption

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

Decision date	8 April 2026
Case	202500478
Exemption	The Exemption Holders are exempt from the farm land offer criterion in section 16(1)(f) of the Act in respect of any application for consent under the Act for a Qualifying Transaction decided on or before 8 April 2027 (subject to the Conditions set out below).
Exemption Holders	Muir Road Pty Ltd (ACN 168 938 789) Bloodstock Holdings Limited (NZ Company number 5582587) We will also refer to each Exemption Holder and the Exemption Holders together as you .
Land	Approximately 17.1 hectares of land located at 126 Muir Road, Karaka, Papakura
Qualifying Transaction	Means the acquisition of a freehold interest in the Land by the Exemption Holders.
LINZ	Toitū te Whenua Land Information New Zealand

Conditions

Your Exemption is subject to the conditions set out below. You must comply with them. The Overseas Investment Act 2005 (**Act**) provides for civil and criminal sanctions for breaching the Act, failing to comply with conditions of exemption and failing to provide information required by LINZ. LINZ has an obligation to investigate and act upon alleged and suspected breaches of the Act.

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

(a) the representations and plans made or submitted in support of the application for the Exemption; or

(b) the conditions of the Exemption.

Reasons for exemption

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

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

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

This Exemption relates to a retrospective application for consent, as the acquisition occurred in 2015. The Applicant acquired a freehold interest in the Land, which has since been developed and used as one of the Ministry for Primary Industries-approved quarantine facilities for imported horses.

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

- While the Land was farm land at the time of acquisition, it is no longer used as farm land and does not presently function as farm land.
- Due to its current and intended future use, the Land is expected to remain as a quarantine facility for horses. There is a limited pool of potential New Zealand purchasers who would be able to acquire and operate such a facility, particularly given that there are only two MPI-approved quarantine facilities in New Zealand.
- Further, the Land is subject to existing contractual arrangements granting the current occupant and user of the Land an option to purchase, and a right of first refusal should the Applicant decide to sell the Land. Accordingly, the Land is not genuinely available for acquisition on the open market, and any advertising would not be genuine or serve a practical purpose. Any interest expressed by a third party would be subject to the pre-existing rights held by the current occupant and user to purchase the Land.
- Some form of advertising occurred at the time of the acquisition. However, due to the significant passage of time, and because the real estate agent who listed the Land is now deceased, it is not possible to determine whether that advertising complied with the requirements of the Act.

LINZ considers that the extent of the Exemption is not broader than is reasonably necessary as it applies only to the Land, applies for a limited period, limited solely to the Qualifying Transaction and does not extend to any other party of transaction.