
Farm land offer exemption

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

Decision date	20 April 2026
Case	202600148
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 20 April 2031 (subject to the Conditions set out below).
Exemption Holders	<p>NZCE Investments Limited (NZCN 9394791)</p> <p>NZ Clean Energy Limited (NZCN 8355058)</p> <p>Masterton Solar and Energy Storage Limited (NZCN 8667647)</p> <p>Dannevirke Solar and Energy Storage Limited (NZCN 8688688)</p> <p>Darfield Solar and Energy Storage Limited (NZCN 8669706)</p> <p>Glenbrook Energy Storage Limited (NZCN 9300189)</p> <p>Scargill Solar and Energy Storage Limited (NZCN 9300206)</p> <p>We will also refer to each Exemption Holder and the Exemption Holders together as you.</p>
Land	Leasehold interests in approximately 1,536.126 hectares of land across New Zealand as shown in Annex A
Qualifying Transaction	The acquisition of a leasehold interests 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 the exercise of lease options in the Land. The Land is proposed to be used for the development of solar farm and storage battery projects.

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

- New Zealanders will not miss on the opportunity to acquire land for farming purposes because if required to advertise, the interests that will be advertised are interests in land to be utilised for development of solar farms and battery storage facility.
- The existing property owners may be reluctant to advertise the Land on the open market if they have no general desire to sell, lease or grant any interest in their land to a third party.
- There is a risk that advertising the Land could lead to some or all of the Land becoming unavailable and thereby jeopardising the solar farms and battery storage projects.
- There is a risk alerting the Applicant's competitors to the locations and possible availability of the Land. This increases the risk of competitors attempting to secure the Land, relying on due diligence already undertaken.

- The interests are leasehold interests. New Zealanders will not permanently lose the opportunity to acquire the Land as it will revert to New Zealand ownership at the expiry of the leases.
- The Exemption is consistent with the principle that overseas investment should benefit New Zealand, noting the high importance the government places on renewable energy.

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.

s9(2)(b)(ii)