

**To:** Hon Dr Megan Woods, Associate Minister of Finance  
 Hon Damien O'Connor, Minister for Land Information

## ASSESSMENT REPORT: Hampshire Holiday Parks Limited

<b>Date</b>	15 May 2023	<b>Classification</b>	IN CONFIDENCE: Commercially sensitive
<b>LINZ reference</b> (Report reference)	202200538 BRF 23-363	<b>Deadline</b>	13 June 2023 Assessment timeframe expired on 28 April 2023

### Purpose

We seek your decision on an application for consent to acquire an interest in sensitive land under the Overseas Investment Act 2005 (Act).

### Action sought

1. Review this report.
2. Determine whether to grant consent and, if so, on what conditions.
3. Indicate your decision from page 3.

### Assessment timeframe requirements

A decision is required as soon as possible. The prescribed assessment timeframe has passed.

### Toitū Te Whenua Land Information New Zealand Contacts

Name	Position	Contact	First contact
Anneke Turton	Manager Applications, Overseas Investment	04 830 2513	<input checked="" type="checkbox"/>
Ed Atienza	Senior Solicitor	04 495 0472	<input type="checkbox"/>

## A. Summary

1. Hampshire Holiday Parks Limited (**Applicant**) is seeking consent to acquire leasehold interests in the Land where the following holiday parks in Central Otago are located:
  - a. Queenstown Lakeview Holiday Park;
  - b. Arrowtown Born of Gold Holiday Park<sup>1</sup>;
  - c. Wanaka Lakeview Holiday Park;
  - d. Albert Town Camp Ground; and
  - e. Glendhu Bay Lakeside Holiday Park (together, **holiday parks**) (the **Investment**).
2. The Applicant, an Australian company ultimately owned by an operator of caravan parks in Australia, intends to continue to operate the holiday parks and to improve the facilities.

### Key information

<b>Applicant</b>	<b>Hampshire Holiday Parks Limited</b> Australia (100%)
<b>Vendor</b>	<b>CCR (Operations) LP<sup>2</sup></b> New Zealand (100%)
<b>Land</b>	Leasehold interest in: <ol style="list-style-type: none"> <li>a. Approximately 1.9000 hectares of land located at Queenstown Lakeview Holiday Park, 4 Cemetery Road, Queenstown.</li> <li>b. Approximately 2.8000 hectares of land located at Arrowtown Holiday Park, 12 Centennial Avenue, Arrowtown.</li> <li>c. Approximately 4.5 hectares of land located at Wanaka Lakeview Holiday Park, 212 Brownston Street, Wanaka.</li> <li>d. Approximately 19.7937 hectares of land located at Albert Town Camp Ground, Albert Town Road, State Highway 6, Albert Town.<sup>3</sup></li> <li>e. Approximately 12.5356 hectares of land located at Glendhu Bay Motor Camp, 1127 Mount Aspiring Road, Wanaka.</li> </ol>
<b>Consideration</b>	<b>s9(2)(b)(ii)</b>
<b>Sensitivities</b>	<ol style="list-style-type: none"> <li>a. Non-urban land larger than 5 hectares</li> <li>b. Land larger than 0.4 hectare being the bed of a lake</li> <li>c. Land larger than 0.4 hectare that a district plan or proposed district plan under the Resource Management Act 1991 provides is to be used as a reserve, as a public park, for recreation purposes or as open space</li> <li>d. Land is greater than 0.4 hectare and adjoins:               <ol style="list-style-type: none"> <li>i. bed of a lake</li> <li>ii. land held for conservation purposes under the Conservation Act 1987</li> </ol> </li> </ol>

<sup>1</sup> Also known as Arrowtown Holiday Park.

<sup>2</sup> CCR Limited will transfer the Lease to CCR (Operations) Limited Partnership, and the latter will transfer the lease to the Applicant. More on this in the body of this Report.

<sup>3</sup> The total area of the freehold title is approximately 49.0937 hectares.



	iii. any reserve under the Reserves Act 1977 that is administered by the Department of Conservation
<b>Relevant tests</b>	Investor test: s18A and s16(1)(a) Benefit to New Zealand test: s16(1)(c) & s16A(1) National interest test: s16(1)(g)

### Timing

- The Overseas Investment Regulations 2005 (**Regulations**) specifies the total assessment timeframe for this application is 100 working days. This consists of 70 working days for the application plus a 30-working day extension as a result of us needing to carry out third party consultation and consider third party submissions.<sup>4</sup> The Minister for Land Information called-in this transaction on 1 May 2023.
- This application is currently on day 111, therefore a decision was due to the applicant on 28 April 2023. We recommend a decision is made by 13 June 2023, being 20 working days from the date of this report.

### Communications Approach

- This application has had recent local media interest, including from Radio New Zealand<sup>5</sup>, the Otago Daily Times<sup>6</sup> and Crux News<sup>7</sup>. We have confirmed to media that LINZ has received an application and that it is being assessed. In a response to RNZ on 4 May 2023, we advised the investment requires consent because it involves sensitive land.
- Given the media and public interest in this application, we propose to publish the decision summary on the [Overseas Investment decision page](#) once the decision is ready to be communicated, rather than the standard end-of-month publication. We will prepare a reactive statement that points media to the decision summary for information about the decision.
- We will work with the Applicant and the Queenstown Lakes District Council (**QLDC**) (who have previously been approached by media about the application) to coordinate any public statements.

## B. Decision

### Core tests

- I determine that:

8.1 The 'relevant overseas person' (**ROP**) is (collectively):

Relevant overseas person	Role
Hampshire Holiday Parks Limited ( <b>Hampshire Holiday</b> )	Applicant and acquiring entity
Hampshire (NZ) Limited ( <b>Hampshire NZ</b> )	100% owner of Hampshire Holiday
AZZ Pty Limited ( <b>AZZ</b> )	100% owner of Hampshire NZ

<sup>4</sup> Clause 7(b) of Schedule 5 (Time frames relating to applications) of the Regulations.

<sup>5</sup> <https://www.nz.co.nz/news/business/489650/queenstown-camping-grounds-to-be-leased-to-australian-company>

<sup>6</sup> <https://www.odt.co.nz/regions/queenstown/potential-sale-holiday-parks-sparks-fears>

<sup>7</sup> <https://crux.org.nz/crux-news/overseas-investor-bids-for-iconic-queenstown-wanaka-campsites/>

Andrew David Hoffman	100% owner of AZZ
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8.2 The 'individuals with control of the relevant overseas person' (IWCs) are:

Individuals with control	Role
David George Hoffman	Director of Hampshire Holiday, Hampshire NZ and AZZ

8.3 None of the relevant overseas persons and individuals with control of the relevant overseas person have established any of the factors contained in section 18A(4) of the Act.

9. I am satisfied that the investor test in section 18A has been met.

**Hon Dr Megan Woods**

**Hon Damien O'Connor**

Agree

☒

Agree

☒

Disagree

☐

Disagree

☐

10. I am satisfied, in relation to the benefit to New Zealand test, that:

10.1 the criteria for consent in sections 16 and 16A have been met;

10.2 the overseas investment will, or is likely to, benefit New Zealand (or any part of it or group of New Zealanders);

10.3 the benefit is proportionate to the sensitivity of the land and the nature of the transaction;

**Hon Dr Megan Woods**

**Hon Damien O'Connor**

Agree

☒

Agree

☒

Disagree

☐

Disagree

☐

#### *National interest assessment*

11. I note that the overseas investment in sensitive land is not a transaction of national interest under section 20A of the Act and the Minister of Finance has not notified it is a transaction of national interest under section 20B of the Act.

**Hon Dr Megan Woods**

**Hon Damien O'Connor**

Noted

☒

Noted

☒

*Decision about whether to grant or decline consent*

12. My ultimate decision is to:

**Hon Dr Megan Woods**

Grant consent subject to the conditions in the Proposed Decision in **Attachment 1**

Grant consent with amended conditions provided on:

Decline consent



**Hon Dr Megan Woods**

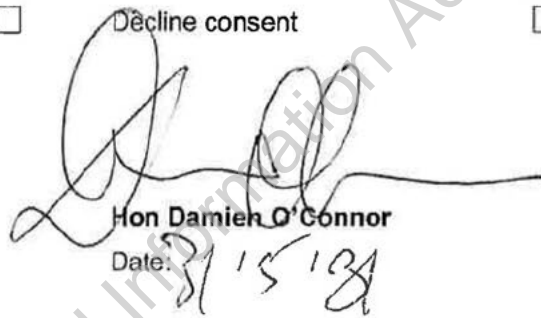
Date: 10 / 5 / 21

**Hon Damien O'Connor**

Grant consent subject to the conditions in the Proposed Decision in **Attachment 1**

Grant consent with amended conditions provided on:

Decline consent



**Hon Damien O'Connor**

Date: 31 / 5 / 21

### **C. Background and proposed transaction**

13. The holiday parks are currently leased by CCR Limited<sup>8</sup> from the lessor, QLDC. The terms of the lease are recorded in the Long Term Lease - Reserve Lease (Camping Grounds) dated 31 October 2024 (the **Lease**).
14. On 20 September 2022, the Applicant has entered into an agreement to acquire CCR Limited's business, including the management and operation of the holiday parks. The agreement requires the Lease to be assigned to CCR (Operations) Limited Partnership (**CCR Operations**)<sup>9</sup>, before being transferred to the Applicant. The agreement is conditional on, among others, consent under the Act, and on CCR Operations obtaining QLDC consent to assign the Lease.
15. CCR Limited is selling its business due to the health and age of its shareholders. There is no capital expenditure planned in the future since CCR Limited has just completed a 6-year development plan to upgrade the holiday parks.
16. The Applicant intends to continue to operate the holiday parks. It also plans to improve the facilities and to invest in areas that CCR Limited has not invested in, including in the areas of overall customer experience, staff training and upskilling, business efficiency, and environmental sustainability and efficiency.

<sup>8</sup> This report uses the term 'lessee' is used, instead of CCR Limited, if the context requires.

<sup>9</sup> A registered New Zealand limited partner number, registration number 2615056. Its general partner is CCR Limited.



## Land

17. The Land is used as holiday parks. The following table shows its locations and sizes.

Holiday Park	Address	Size (ha)
Queenstown Lakeview Holiday Park	4 Cemetery Road, Queenstown	1.9
Arrowtown Born of Gold Holiday Park	12 Centennial Avenue, Arrowtown	2.8
Wanaka Lakeview Holiday Park	212 Brownston Street, Wanaka	4.5
Albert Town Camp Ground	Albert Town Road, State Highway 6, Albert Town	19.7937
Glendhu Bay Lakeside Holiday Park	1127 Mount Aspiring Road, Wanaka	12.5356

Table 1 – Locations and Sizes of the Land

18. The Land is comprised in several records of title. Some do not have records of title but are referred to in New Zealand Gazette Notices as shown in Attachment 2.
19. Lake Wanaka runs alongside and through the land where Glendhu Bay Lakeside Holiday Park is located. Clutha River and Hawea River run alongside and through the land where the Albert Town Camp Ground is located.
20. The holiday parks are on public reserve land, which the public may access.
21. The Albert Town Camp Park is adjacent to a nohoanga site<sup>10</sup> known as Te Kowhai.
22. The Albert Town Camp Park has an old miner's cemetery. It is fenced off from the camp sites. QLDC is responsible for its maintenance and upkeep.
23. From July 2021 to April 2022, the average occupancy rates of Queenstown Lakeview Holiday Park<sup>11</sup> was s9(2)(b)(ii)%. Through various initiatives, the Applicant intends to achieve s9(2)(b)(ii)% occupancy rate by 2025.
24. The following are photos of the holiday parks.



<sup>10</sup> A nohoanga literally means a place to sit and traditionally refers to the seasonal occupation sites which were an integral part of the mobile lifestyle of Ngāi Tahu Whānui as they moved around Te Waipounamu in pursuit of food and other natural resources.<sup>10</sup> The Ngāi Tahu Claims Settlement Act 1998 permits members of Ngāi Tahu Whānui to temporarily occupy Te Kowhai on a non-commercial basis, so as to have access to waterways for lawful fishing and gathering of other natural resources. Te Rūnanga o Ngāi Tahu <<https://ngaitahu.iwi.nz/>> Accessed 20 February 2023.

<sup>11</sup> This holiday park currently generates s9(2)(b)(ii) of the current lessee's (i.e., CCR Limited) assets revenue.



*Photos of Queenstown Lakeview Holiday Park*



*Photos of Arrowtown Born of Gold Holiday Park*



*Photos of Wanaka Lakeview Holiday Park*



*Photos of Albert Town Camp Ground*





*Photos of Glendhu Bay Lakeside Holiday Park*

25. Aerial photos of the Land can be found in **Attachment 5**.

#### **Lease**

26. The Lease is for a term of 25 years commencing on 28 November 2014 and expiring on 27 November 2039. The Applicant is currently negotiating with QLDC to extend the Lease by four years (to 27 November 2043).
27. The Lease requires CCR Limited to use the Land only as public camping grounds and holiday parks. It also requires CCR Limited to comply with the management plans established under the Reserves Act 1977 which have guidance on matters such as:
- public access through specific parts of the holiday parks;
  - protection, preservation, and development of land;
  - retention of open spaces; and
  - enhancement of the natural landscape.
28. The Lease specifically provides that:
- The public may cross the Albert Town Camp Ground to access adjoining land; and
  - The public may use the Glendhu Bay Holiday Park to obtain access to Lake Wanaka, the Glendhu Bay Boat Ramp, and the Glendhu Bay Track.
29. The Lease grants QLDC approval rights over various matters including nightly fees charged, changes to infrastructure, aesthetics, development and the removal of plants and trees. It also includes provisions requiring CCR Limited to maintain the buildings and the grounds and to keep the holiday parks free from pests. CCR Limited is required to provide QLDC quarterly reports.

#### **D. Application of the Act**

30. The Land is sensitive because it:
- Is non-urban land larger than 5 hectares;
  - Is land larger than 0.4 hectare being the bed of a lake;
  - Is land larger than 0.4 hectare that a district plan or proposed district plan under the Resource Management Act 1991 provides is to be used as a reserve, as a public park, for recreation purposes or as open space; and
  - Is land greater than 0.4 hectare and adjoins:



- i. bed of a lake;
  - ii. land held for conservation purposes under the Conservation Act 1987; and
  - iii. any reserve under the Reserves Act 1977 that is administered by the Department of Conservation,<sup>12</sup> so consent is required.<sup>13</sup>
31. The following criteria for an investment in sensitive land apply to this application:<sup>14</sup>
- The investor test must be met.<sup>15</sup>
  - The benefit to New Zealand test must be met.<sup>16</sup>
  - You must also note whether the investment is a transaction of national interest and, if so, whether the Minister of Finance has decided that the investment is contrary to New Zealand's national interest.<sup>17</sup>
32. In order to satisfy the benefit to New Zealand test, the decision-maker must determine that the overseas investment will, or is likely to, benefit New Zealand.<sup>18</sup>
33. We assess the investor test in Part D, the benefit to New Zealand test in Part E, and discuss national interest matters in Part F.

## E. Applicant and investor test

34. This section describes the Applicant and assesses whether the investor test is met.

### Business Activities

35. The Applicant is a newly incorporated New Zealand company.<sup>19</sup> Its ultimate holding company is AZZ Pty Limited (**AZZ**), an Australian proprietary company registered in 2004. AZZ trades as Hampshire Property Group.
36. AZZ states it is the largest privately owned operator of caravan parks in Australia. It owns 46 parks across Australia.
37. The AZZ head office in Australia has 55 staff who provide support services to the approximately 400 staff on the ground operating the parks.
38. AZZ states it works with relevant government authorities across the different Australian States to address pre-existing compliance issues within parks they have acquired and operates its parks in strict accordance with all regulatory requirements and with a focus on sustainability and social responsibility. AZZ has an in-house planning and development team to run development projects.

### Ownership

39. The Applicant is wholly owned by Hampshire (NZ) Limited (**Hampshire NZ**)<sup>20</sup>, a company incorporated in New Zealand on 27 September 2022.
40. Hampshire NZ is wholly owned by AZZ.

<sup>12</sup> Table 1, Part 1, Schedule 1 of the Act.

<sup>13</sup> Under sections 10(1)(a) and 12(a)(i) of the Act.

<sup>14</sup> Set out in section 16(1) of the Act.

<sup>15</sup> Section 18A / 16(1)(a) of the Act.

<sup>16</sup> Section 16(1)(c)(ii). The alternative is the relevant overseas person or each of the individuals with control is a New Zealand citizen or resident, which is not applicable to the Investment.

<sup>17</sup> Section 16(1)(g) of the Act.

<sup>18</sup> Section 16A(1)(a) of the Act.

<sup>19</sup> Company number 4373519.

<sup>20</sup> New Zealand Company Number 8484279.

41. AZZ is wholly owned by Andrew David Hoffman, s9(2)(a) residing in the United States of America.
42. A diagram of the intended ownership structure is in **Attachment 3**.

### Control

43. The Applicant, Hampshire NZ and AZZ are all controlled by their respective Boards of Directors (**Boards**). Each of these Boards are comprised of two individuals - Andrew David Hoffman and David George Hoffman.
44. Andrew David Hoffman and David George Hoffman approved the acquisition of the Investment. They can approve its divestment. They will also make any key decision to incur significant capital or operating expenditure relating to the Investment.
45. The day-to-day management of the Investment will be overseen by a team based in New Zealand including a New Zealand Chief Executive Office and a New Zealand Area Manager.

### Relevant overseas person and individuals with control

46. For these reasons, we recommend that the ROP is (collectively):

Relevant overseas person	Role
Hampshire Holiday Parks Limited ( <b>Hampshire Holiday</b> )	Applicant and acquiring entity
Hampshire (NZ) Limited ( <b>Hampshire NZ</b> )	100% owner of Hampshire Holiday
AZZ Pty Limited ( <b>AZZ</b> )	100% owner of Hampshire NZ
Andrew David Hoffman	100% owner of AZZ

47. We recommend that the IWCs<sup>21</sup> are:

Individuals with control	Role
David George Hoffman	Director of Hampshire Holiday, Hampshire NZ and AZZ
Andrew David Hoffman	

### Summary of investor test

48. The relevant overseas persons and individuals with control established none of the factors contained in section 18A(4) of the Act.
49. For this reason, our conclusion is that **the investor test has been met**.

<sup>21</sup> Section 15 of the Act.



## F. Investment plan and benefit to New Zealand test

50. This section describes the Investment and our assessment of whether it is likely to meet the benefit criteria in the Act.

### Investment plan

51. The Applicant intends to continue to use the Land as public camping grounds and holiday parks. It plans on upgrading the holiday parks, using technologies in operating the holiday parks, and introducing environmental projects.
52. The Applicant intends on upgrading the facilities and the capacity of the holiday parks through the following initiatives:

	Initiatives	Budget
a	Construct and install 10 eco-friendly cabins incorporating solar power, heat pumps, water tanks and energy saving features at each of Arrowtown Born of Gold Holiday Park and Wanaka Lakeview Holiday Park	s9(2)(b)(ii) s9(2)(b)(ii)
b	Refurbish 50 motel-style rooms at Queenstown Lakeview Holiday Park	s9(2)(b)(ii) s9(2)(b)(ii)
c	Install two electric vehicle charging stations at each holiday park, excluding the Albert Town Camp Ground	s9(2)(b)(ii) s9(2)(b)(ii)
d	Refurbish a second amenities block at Glendhu Bay Motor Camp	s9(2)(b)(ii)
e	Implement minor projects at each of the holiday parks like upgrading of furniture, painting of facilities, and installing new gates and signages	s9(2)(b)(ii)

(together, **Development Works**).

The Applicant intends on completing the Development Works within 18 months to 5 years of acquisition of the Investment.

53. The Applicant expects to spend at least s9(2)(b)(ii)<sup>22</sup> to undertake the Development Works. It will engage contractors and suppliers to undertake the Development Works.
54. The Investment will also require the creation of three full time equivalent (FTE) with an expected total annual salary between s9(2)(b)(ii). These are the following:
- New Zealand Area Manager who will oversee and manage the operation of each holiday park and to assist with cohesive management of the all the holiday parks;
  - New Zealand Chief Executive Officer who will develop business strategies and plans in alignment with AZZ's objectives, to liaise with Australian head office and directors and shareholders, and to develop long term strategies to increase tourism; and
  - New Zealand Marketing Manager who will develop and implement marketing strategies.

<sup>22</sup> This figure does not include the investment in minor projects, due to their uncertainty.

55. The Applicant also intends to retain the existing [REDACTED] FTEs, subject to the terms of the employees' individual employment contracts.
56. The Applicant is likely to use the following technologies in operating the holiday parks:
- customer data analytics;
  - cloud-based software; and
  - security cameras.
57. Specifically, these tools will likely to:
- improve the holiday parks' practices and amenities as guests feedback, requirements and demographics are captured;
  - minimise the time spent by guests on booking and checking-in; and
  - enhance facilities management.
58. The Applicant is likely to introduce new environment friendly measures, including:
- installation of energy saving features in cabins;
  - installation of rain water tanks;
  - installation of electric vehicle charging stations<sup>23</sup>;
  - recycling of waste and the use of recycled products; and
  - storm water recycling and management
- (together, **Environmental Projects**).
59. The Applicant also intends to continue with the environmental projects as contained in the Lease (*i.e.*, compliance with the management plans and undertaking tree maintenance programs) and those already being undertaken by CCR Limited (like riparian planting of a section of lake frontage at Glendhu Bay Motor Camp, and protection of Karearea<sup>24</sup> nesting site at Albert Town Camp Ground).

#### **Current state (counterfactual)**

60. CCR Limited is using the Land as holiday parks. The holiday parks support [REDACTED] FTE.

#### **Assessment of key benefits**

61. Given the Applicant's ultimate holding company's<sup>25</sup> financial ability to undertake the Investment and its track-record in owning and operating caravan parks in Australia, we consider the Development Works is likely to go ahead.
62. The Development Works will increase the capacity of the holidays parks and improve the quality of the facilities. With increased capacity and improved facilities, the holiday parks will likely attract more guests, thus increasing their occupancy rates.
63. However, we acknowledge that the extent and amount of the capital expenditure and the timing of the completion of the Development Works are only indicative as they are dependent on factors such as availability of labour and materials and receipt of necessary consents. They will also depend on the needs and requirements which can only be validated once the Applicant is operating the holiday parks.

<sup>23</sup> This is also a part of the Development Works.

<sup>24</sup> A native New Zealand falcon.

<sup>25</sup> The AZZ, as discussed above.



### Summary of benefits

64. The benefits to New Zealand that are likely to result from the Investment and our assessment of the relative weight to be given to each are set out in the table below.
65. Factors that we considered were either not relevant to the Investment, or the benefit to New Zealand was not sufficient to be relied on, are noted in **Attachment 4**.
66. In applying the benefit to New Zealand criteria, you are required to consider each of the benefit factors, decide which of them are relevant and determine the relative importance of those relevant factors. The weight and relative importance to be given to each factor is a matter to be determined by you as the decision-maker. This report sets out our assessment to guide your consideration, however it is not determinative.

### Summary assessment: benefit to New Zealand test

67. This table assesses the benefits to NZ likely to result from the Investment and the relative weight to be given to each.

Relevant benefit factors	Applicant's claims: what they intend to do	Current State	LINZ analysis: strength/weakness		Proposed special conditions
			Indicative strength	Summary	
<b>Economic Factor – Jobs</b>	Create three additional FTEs being a. Area Manager b. Chief Executive Officer c. Marketing Manager as well as some contractors and indirect jobs via suppliers.  Retain <b>s9(2)(b)(ii)</b> FTEs.	<b>s9(2)(b)(ii)</b> current FTEs.	Strong	We consider the Investment is likely to result in the creation of three additional FTEs to oversee the operations of the holiday parks as well as some contractors and indirect jobs via suppliers.  The Investment is also likely to increase the occupancy rates due to additional capacity and improved quality of the facilities.	Retain The FTEs the Applicant has acquired from the Vendor at the time of the settlement.  Create three FTEs.  Introduce and spend at least <b>s9(2)(b)(ii)</b> to undertake the following by 31 March 2029:
<b>Economic Factor – Upgrade facilities</b>	Upgrade the facilities and the capacity of the holiday parks.	Current facilities.		The use of the technologies will make the operation of the holiday parks more efficient, and the campers will have a better experience.	a. Refurbish 50 motel-style rooms at Queenstown Lakeview Holiday Park;
<b>Economic Factor – Greater Efficiency</b>	Use customer data analytics, cloud-based software and security cameras in operating the holiday parks to improve guest experience.	No information on whether the technologies that will be introduced by the Applicant are currently being used.			b. Construct and install 10 eco-friendly cabins at each of Arrowtown Holiday Park and Wanaka Lakeview Holiday Park; and

Relevant benefit factors	Applicant's claims: what they intend to do	Current State	LINZ analysis: strength/weakness		Proposed special conditions
			Indicative strength	Summary	
				Overall, we give the Economic Factor a strong weighting. The jobs to be created and the Development Works to be undertaken on the Land are significant in the context of the Investment.	c. Install at least two electric vehicle charging stations in each of the holiday parks except in the Albert Town Ground Park.
<b>Environmental Factor</b>	Implement new environment friendly initiatives (para 57 of this Report)  Continue the environment friendly initiatives of CCR Limited.	Currently undertaking some environment friendly initiatives (para 59 of this Report).	<b>Weak</b>	Through the new initiatives, the business operations will be conducted in a more sustainable and eco-friendly manner minimising the impact on the natural environment.	None.
<b>Government Policy</b>	Give effect to or advance the government's tourism strategy, the New Zealand-Aotearoa Government Tourism Strategy, by Increasing the availability of accommodation.	It is likely that the current operations of the holiday parks already support the government's tourism strategy.	<b>Weak</b>	We consider the Investment is likely to advance tourism policy by increasing the availability of accommodation and the Increasing the occupancy rates of the holiday parks.	None.



Relevant benefit factors	Applicant's claims: what they intend to do	Current State	LINZ analysis: strength/weakness		Proposed special conditions
			Indicative strength	Summary	
Consequential Benefits – Consultation	The Applicant intends to conduct a public meeting on the use of Glendhu Bay Holiday Park.	N/A	Weak	The Applicant's conduct of public meeting on Glendhu Bay Lakeside Holiday Park is likely to benefit the campers as their views will be heard and understood. This could also result in having a good relationship with the community.	Conduct a public meeting on Glendhu Bay Lakeside Holiday Park.

#### Consultation and submissions about the investment

68. In undertaking our assessment, we consulted with Ministry of Business, Innovation and Employment (MBIE)<sup>26</sup> and with Herenga ā Nuku Aotearoa, The Outdoor Access Commission (Herenga ā Nuku). We also received 11 third-party submissions from private individuals.

##### MBIE Consultation

69. MBIE notes that it is not aware that the technologies being introduced by the Applicant are new technologies to New Zealand. It believes that there are at least existing rival/substitute products for customer analytics, booking systems and automated facilities. It also notes that many of the other claimed benefits appear to be requirements to operate 'rather than any additionality'.

70. Based on the consultation, we have assessed that the technologies are not new to New Zealand and therefore will not benefit other New Zealanders by having access to new technologies. However, we have assessed that the use of these technologies will likely improve the efficiency in operating the holiday parks as well as improve guest experience, and therefore concluded that economic benefits are likely to arise from the use of these technologies.

##### Herenga ā Nuku Consultation

71. Herenga ā Nuku has identified matters relating to public access that it wishes to be considered in assessing this application. It notes that:

- there are routes that are traditionally used for public access through the campgrounds, but are not recorded in the Lease;
- there are opportunities to conduct further investigations to determine if public access through the holiday parks is needed; and
- the term 'subject to safety, security, and operational requirements'<sup>27</sup> appearing in the Lease is broad enough to become a constraint of public access.

<sup>26</sup> Specifically with Tourism; Labour, Science and Enterprise.

<sup>27</sup> In relation to the Lease clause saying that public access over the whole of the Albert Town Reserve and the Glendhu Bay Lakeside Holiday Park is 'subject to safety, security, and operational requirements'.

72. It also suggests for the Lease to be updated or amended:
- to remove an unformed legal road from the Lease;
  - to make the provisions related to the nohoanga and the engagement with Ngāi Tahu with respect to the nohoanga consistent with the relevant management plan;
  - to limit the clause allowing the lessee to close the Glendhu Bay Lakeside Motor Camp to public access between 24 December and 4 January of each year, such that the clause will not apply to walkers and cyclists using the Te Araroa or Glendhu Bay Lake Edge trails; and
  - to provide for future trail and public access expansion.
73. It also suggests that the Applicant conduct a consultation with stakeholders with respect to public access.
74. The Applicant provided comments on Herenga ā Nuku's submissions. In summary, it says that the Lease, as it stands, sufficiently balances public access considerations with the designated use of the Land in terms of the Reserves Act 1977 and the management plans - being camping grounds. It says that the Lease depicts public access tracks, contains special provisions covering public access at Albert Town Albert Town Camp Ground and Glendhu Bay Lakeside Holiday Park, requires any use of the Land to be approved by QLDC, and specifies limitations on the lessee's right to exclusive use.
75. The Applicant does not consider that the Lease, including the term 'subject to safety, security, and operational requirements', gives the lessee the tools to constrain public access. The Applicant states that there are health, safety and operational considerations in operating the holidays parks considering that unlike grazing, agricultural or forestry land where there may be no other persons occupying the premises, the holiday parks have campers who are commonly families with young children; the paying users expect some degree of privacy and security; and the lessee (as a business operator) and QLDC (as a lessor), have obligations under the Health and Safety at Work Act 2015.
76. We acknowledge that the Lease, which commenced in 2014, may not contain an updated information of all existing public access on the holiday parks. LINZ does not have the power under the Act to require the Applicant and QLDC to amend the Lease. However, we recommend, and the Applicant has agreed to, including a consent condition requiring the Applicant to maintain routes which are recorded in the Lease and a route to a cemetery adjacent to the Queenstown Lakeview Holiday Park (see **Attachment 1**).
77. We assess that the other concerns raised by Herenga ā Nuku are better addressed with QLDC as the lessor.

#### *Third-Party Submissions*

78. Ten of the eleven third-party submissions refer to Glendhu Bay Lakeside Holiday Park (see **Attachment 6**). Several submitters claim that they and their respective families have traditionally camped at the site each summer.
79. The submitters state that the land where the Glendhu Bay Lakeside Holiday Park is located was gifted to the campers by the Scaife family in 1939<sup>28</sup>. They claim that Glendhu Bay Lakeside Holiday Park offers traditional 'kiwi camp culture', with a 'communal feel' where, for generations, the same families annually camp in the same spots. They say that the governance of the camp is through a camp committee annually elected by the campers.
80. They are concerned that this culture and history will be lost because of the Investment. They are also concerned that Applicant may hike the fees and commercialise the

<sup>28</sup> 15 acres in 1939 and 5 acres in the 1950s, according to submission of Mr. Doug Fraser.



operations. The submitters oppose the Investment. They want to be consulted before a decision is made. A table summarising the submissions can be found at **Attachment 6**.

81. The Applicant commented that:

- a. It intends to operate Glendhu Bay Lakeside Holiday Park in terms of the legal requirements, including the Lease, the Reserves Act 1977 and the management plans.
- b. It is largely proposing to carry on business as usual at Glendhu Bay Lakeside Holiday Park.
- c. It does not have unfettered discretion with respect to the fees as any change needs QLDC approval.
- d. Due to confidentiality, it is not permitted to contact other parties, but it is happy to get to know more about the campers and listen to their suggestions in due course.
- e. LINZ does not have jurisdiction to consult with the campers and users of the site, or to determine employment at the site, as this is a commercial matter between the Vendor and the Applicant.

82. Our assessment is that the third-party submissions have not raised any issues relevant to the criteria that apply to this application. However, we recommend, and the Applicant has agreed to, including a consent condition requiring the Applicant to conduct a public meeting with respect to Glendhu Bay Lakeside Holiday Park (see **Attachment 1**). We also note that the Lease, in its recitals, states that QLDC has decided to outsource the operation of the holiday parks in a manner that provides a traditional and simple 'kiwi-camping experience' for visitors.

83. We note that the QLDC has wide powers under the Lease, including to have unrestricted access to the lessee's financial records and business plans, to approve the fees charged to the users of the holiday parks, to approve erection and alteration of any building or improvements, to approve planting new plants and erecting fences on the holidays parks, and to inspect the holidays parks.

84. We conveyed our view to QLDC that the matters raised by the third-party submissions are controlled by the Lease, to which they agree.<sup>29</sup> We also indicated our intention to include consent conditions regarding maintenance of public access and conduct of a public meeting about Glendhu Bay Lakeside Holiday Park. They do not have any concerns on these conditions, except that they clarified that it is not the QLDC's responsibility to conduct a public consultation. We also enquired about the submission about the land where the Glendhu Bay Lakeside Holiday Park is located being donated to the campers. QLDC said that they have not located the deed of donation, but they do not expect that the transfer of the lease will change or contradict the intention of the donor.

#### *Submission Regarding the Counterfactual*

85. We received a submission regarding the counterfactual from **s9(2)(b)(ii)**. We do not consider that the information provided is relevant to our assessment of the counterfactual or the other criteria of this application. A summary of the submission, and our assessment can be found in **Attachment 6**.

<sup>29</sup> Through Quintin Howard, Property Director of the Queenstown Lakes District Council.

## **Conclusion – benefit to NZ test**

### *Key benefits*

86. After considering the application, we are satisfied that the investment is likely to result in the benefits considered above. In particular, it is likely to result in economic benefits arising directly or indirectly from the Investment, including:
- Creation of three FTEs;
  - Greater efficiency in operating the holiday parks because of the introduction of technology; and
  - Upgrade of facilities through the refurbishment of rooms, construction of additional cabins and installation of EV charging stations;
87. The Investment is also likely to result in benefits to the natural environment and in advancement of government's tourism policies.

### *Proportionality*

88. We have undertaken our assessment having regard to the sensitivities of the Land and the nature of the overseas investment transaction, reflecting the proportional nature of the benefit to New Zealand test.
89. The Land is currently used as holiday parks. CCR Limited has no plans of upgrading the holiday parks. The Land supports 5 FTEs. The Land has existing access arrangements, has fresh and sea water areas, and adjacent to a nohoanga and has a miners cemetery. There is strong public interest in the Land, especially from the campers at Glendhu Bay Lakeside Holiday Park.
90. The Applicant is proposing to acquire leasehold interests. It will continue to use the Land as holiday parks, in accordance with the Lease, the Reserves Act 1977 and the management plans.
91. The Applicant's plans would result in job creation, greater efficiency in operating the holiday parks, upgrade of facilities, environment benefits and advancement of significant government tourism policies.
92. Taking into account the size and sensitivities of the Land, the nature of the interest being acquired (i.e., leasehold interest) and the public interest in the Land, we consider the overseas investment is likely to benefit New Zealand.

## **G. Not a transaction of national interest**

93. The investment does not involve a transaction of national interest under the mandatory criteria of the Act.<sup>30</sup> This is because the investment does not involve a non-NZ government investor, or an investment in a strategically important business (as defined in the Act).
94. We have not referred this transaction to the Minister of Finance for him to call it in for a national interest assessment on a discretionary basis.<sup>31</sup> He has therefore not declined consent to the transaction.
95. We are directed<sup>32</sup> that the starting point is the assumption that overseas investment is in New Zealand's national interest and that we should only seek the Minister of Finance to exercise his discretion for a national interest assessment if the Investment:

<sup>30</sup> Under s 20A of the Act.

<sup>31</sup> Section 20B of the Act

<sup>32</sup> Ministerial Directive Letter (24 November 2021).



- could pose risks to New Zealand's national security or public order
  - would grant an investor significant market power within an industry or result in vertical integration of a supply chain
  - has foreign government or associated involvement that was below the 10 per cent threshold for automatic application of the national interest test, but granted that government (and/or its associates) disproportionate levels of access to or control of sensitive New Zealand assets
  - would have outcomes that were significantly inconsistent with or would hinder the delivery of other Government objectives
  - raises significant Treaty of Waitangi issues, or
  - relates to a site of national significance (e.g. significant historic heritage).
96. We do not consider that this investment engages any of these risk factors.

## H. Conclusion

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97. After considering the application, our view is that:
- the investor test has been met; and
  - the overseas investment will, or is likely to, benefit New Zealand (or any part of it or group of New Zealanders); and
  - the benefit is proportionate to the sensitivity of the land and the nature of the transaction; and
  - the transaction is not considered to be a transaction of national interest.
98. Therefore, we consider that the criteria for consent in section 16 have been met and our recommendation is to **grant consent**.
99. If you agree, we refer you to **Attachment 1** to review the Proposed Decision (including consent conditions), and from page 2 of this Assessment Report to record your decision.

Anneke Turton

Manager Applications  
**Overseas Investment - LINZ**

Date: 12 / 05 / 2023

## **I. List of Attachments**

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1. Proposed Decision
2. Schedule of Records of Title and Gazette Notices
3. Intended ownership structure
4. Other benefit factors
5. Maps
6. Summary of third-party submissions

Released under the Official Information Act 1982



## ATTACHMENT 1 - PROPOSED DECISION

### Consent for Overseas Person to Acquire Sensitive New Zealand Land

Read this consent carefully - you must comply with all the conditions. If you do not, you may be required to dispose of the land and/or be subject to fines or other penalties.

#### Consent

Decision date: [date]

The following people have been given the following consent:

<b>Case</b>	202200538
<b>Consent</b>	Hampshire Holiday Parks Limited may acquire the Land subject to the Conditions set out below.
<b>Consent holder</b>	Hampshire Holiday Parks Limited (company number 8484332) We will also refer to the Consent holder as <b>you</b> .
<b>Land</b>	<p>A leasehold interest within the Lease Term in approximately:</p> <ul style="list-style-type: none"><li>a. 1.9000 hectares of land located at Queenstown Lakeview Holiday Park, 4 Cemetery Road, Queenstown, contained in Records of Title OT4B/502, OTB1/1277, 1844 and part 836877 (Otago).</li><li>b. 2.8000 hectares of land located at Arrowtown Born of Gold Holiday Park, 12 Centennial Avenue, Arrowtown, contained in Records of Title part OT46/31, OT5A/31 and part OT5A/1131 (Otago).</li><li>c. 4.5 hectares of land located at Wanaka Lakeview Holiday Park, 212 Brownston Street, Wanaka, mentioned in NZG 1985 p 141.</li><li>d. 19.7937 hectares of land located at Albert Town Camp Ground, Albert Town Road, State Highway 6, Albert Town, contained in Record of Title part 302906 (Otago).</li><li>e. 12.5356 hectares of land located at Glendhu Bay Motor Camp, 1127 Mount Aspiring Road, Wanaka, mentioned in</li></ul>

	New Zealand Gazette Notices NZG 1939 p 758/759, NZG 1968 p 918 and NZG 1969 p 2341.
<b>Timeframe</b>	You have until 30 June 2024 to acquire the Land.
<b>Lease Term</b>	From the date the Lease is assigned to the Consent Holder up until 27 November 2043.

### Conditions

Your Consent is subject to the Special conditions, Standard conditions and Reporting conditions (Conditions) set out below. You must comply with them all. Be aware that if you do not comply with the Conditions, you may be subject to fines or other penalties, and you may also be required to dispose of the Land.

In the Consent and the Conditions, we refer to Toitū Te Whenua Land Information New Zealand as **LINZ, us or we**.

**Act** means the Overseas Investment Act 2005.

**Development Works** means the:

- a. Refurbishment of 50 motel-style rooms at Queenstown Lakeview Holiday Park;
- b. Construction and installation of 10 eco-friendly cabins at each of Arrowtown Born of Gold Holiday Park and Wanaka Lakeview Holiday Park; and
- c. Installation of at least two electric vehicle charging stations in each of the holiday parks except in the Albert Town Ground Park.

**Lease** means the Long-Term Lease - Reserve Lease (Camping Grounds) dated 31 October 2024 between the Queenstown Lakes District Council and the current lessee CCR Limited.

**Public Access** means all existing public access routes through the Land, including but not limited to:

- a. The bend at the junction of Hay Street and Isle Street, through the Queenstown Lakeview Holiday Park in a direct line to join with the western end of Cemetery Road identified by red dots under the heading 'Public Access (a)' of the Appendix;
- b. Access coming from Jenkins Place through the Arrowtown Born of Gold Holiday Park to the northern side of the Arrowtown Recreation Reserve identified by peach dots under the heading 'Public Access (b)' of the Appendix;
- c. The areas marked in brown on the plans under the heading 'Public Access (c)' of the Appendix, being the public access tracks and roads recorded in the Lease;
- d. The Albert Town Campground, subject to reasonable security and operational requirements as contained in the Lease; and
- e. The Glendhu Bay Lakeside Holiday Park, subject to reasonable security and operational requirements as contained in the Lease.

**Regulations** means Overseas Investment Regulations 2005.

**Relevant Overseas Person (ROP)** means collectively Hampshire Holiday Parks Limited (NZ company number 8484332), Hampshire (NZ) Limited (NZ company number 8484279), AZZ Pty Limited (Australian company number 1079199), and Andrew David Hoffman.



**Reserve Management Plans** means the applicable management plans prepared under section 41 of the Reserves Act 1977.

Any term or expression that is defined in the Act or Regulations and used, but not defined, in this consent has the same meaning as in the Act or Regulations.

### Special conditions

You must comply with the following **special conditions**. These apply specifically to this Consent and were considerations that particularly influenced us to give consent:

<b>Special condition 1: Undertake the Development Works</b>	
<p>a. You must commence all the Development Works.</p> <p>b. You must complete all the Development Works.</p> <p>If you do not comply with this condition, Standard Condition 6 will apply and we may require you to dispose of your leasehold interest in the Land.</p>	<p>a. By 31 October 2024</p> <p>b. By 30 April 2029</p>
<b>Special condition 2: Spend at least s9(2)(b)(ii) in satisfying Special condition 1</b>	
<p>You must introduce and spend at least s9(2)(b)(ii) to undertake the Development Works.</p> <p>If you do not, standard condition 6 will apply and we may require you to dispose of your leasehold interest in the Land.</p>	By 30 April 2029
<b>Special condition 3: Retain and create jobs</b>	
<p>You must inform us of the number of FTE transferred to you by the vendor at the time of the settlement.</p> <p>You must create at least three full time positions in addition to the FTEs you have acquired at settlement in accordance with the investment plan.</p>	<p>Within 5 working days from the settlement</p> <p>By 31 October 2024</p>
<b>Special condition 4 – Operations of Glendhu Bay Lakeside Holiday Park</b>	
You must not substantially alter how the Glendhu Bay Lakeside Holiday Park is operated other than with the consent of Queenstown Lakes District Council or as may be required or permitted under the Lease.	At all times
<b>Special condition 5 – Public Meeting on Glendhu Bay Lakeside Holiday Park</b>	
You must arrange for a public meeting in respect of the ongoing operation of the Glendhu Bay Lakeside Holiday Park under the Lease. Notice about the public meeting must be advertised at least on Glendhu Bay Lakeside Holiday Park website, in a	By 30 June 2024

local newspaper, and within the Glendhu Bay Lakeside Holiday Park for at least 30 working days.	
<b>Special Condition 6 – Public Access</b>	
You must preserve Public Access. You must not restrict or reduce Public Access other than with the consent of Queenstown Lakes District Council or as may be required or permitted under the Lease.	At all times.

#### Standard conditions

You must also comply with the **standard conditions** set out below. These apply to all overseas people who are given consent to acquire sensitive New Zealand land, including you:

Details	Required date
<b>Standard condition 1: Acquire the land</b>	
<p>You must acquire the Land:</p> <ol style="list-style-type: none"> <li>by the date stated in the Consent. If you do not, your Consent will lapse or become invalid and you must not acquire the Land, and</li> <li>using the acquisition, ownership, and control structure you described in your application. Note, only you - the named Consent Holder - may acquire the Land, not your subsidiary, trust, or other entity.</li> </ol>	As stated in the Consent
<b>Standard condition 2: Tell us when you acquire the Land</b>	
<p>You must tell us in writing when you have acquired the Land. Include details of:</p> <ol style="list-style-type: none"> <li>the date you acquired the Land (<b>Settlement</b>),</li> <li>consideration paid (plus GST if any),</li> <li>the structure by which the acquisition was made and who acquired the Land, and</li> <li>copies of any transfer documents and Settlement statements.</li> </ol>	As soon as you can, and no later than two months after Settlement
<b>Standard condition 3: Allow us to inspect the Land</b>	



Details	Required date
<p>Sometimes it will be helpful for us to visit the Land so we can monitor your compliance with the Conditions.</p> <p>We will give you at least two weeks' written notice if we want to do this.</p> <p>You must then:</p> <ol style="list-style-type: none"> <li>1. Allow a person we appoint (<b>Inspector</b>) to: <ol style="list-style-type: none"> <li>a. enter onto the Land, including any building on it, other than a dwelling, for the purpose of monitoring your compliance with the Conditions (<b>Inspection</b>),</li> <li>b. remain there as long as is reasonably required to conduct the inspection,</li> <li>c. gather information,</li> <li>d. conduct surveys, inquiries, tests, and measurements,</li> <li>e. take photographs and video records, and</li> <li>f. do all other things reasonably necessary to carry out the Inspection.</li> </ol> </li> <li>2. Take all reasonable steps to facilitate an Inspection including: <ol style="list-style-type: none"> <li>a. directing your employees, agents, tenants, or other occupiers to permit an Inspector to conduct an Inspection,</li> <li>b. being available, or requiring your employees, agents, tenants, or other occupiers to be available, at all reasonable times during an Inspection to facilitate access onto and across the Land. This includes providing transport across the Land if reasonably required.</li> </ol> </li> </ol> <p>During an Inspection:</p> <ol style="list-style-type: none"> <li>a. we will not compel you and your employees, agents, tenants, or other occupiers to answer our questions or to let us look at, copy or take away documents,</li> <li>b. our Inspector will comply with any reasonable instruction and co-operate with any reasonable health and safety policy or procedure you notify to us before the Inspection.</li> </ol>	<p>At all times</p>

Details	Required date
<b>Standard condition 4: Remain not unsuitable to Invest in New Zealand</b>	
<p>The ROP, you, and to the extent that you are not an individual, the Individuals Who Control You must remain not unsuitable to own or control the Assets in accordance with section 18A(1) of the Act.</p> <p>The <b>Individuals Who Control You</b> are individuals who:</p> <ul style="list-style-type: none"> <li>a. are members of your governing body</li> <li>b. directly or indirectly, own or control more than 25% of you or of a person who itself owns or controls more than 25% of you, and</li> <li>c. are members of the governing body of the people referred to in paragraph (b) above.</li> </ul>	At all times
<b>Standard condition 5: Tell us about changes that affect you, the people who control you, or people you control</b>	
<p>You must tell us in writing if any of the following events happens to any of the Consent holders:</p> <ul style="list-style-type: none"> <li>1. You become aware that you and/or any Individual Who Controls you establishes any of the investor test factors listed in section 18A(4) of the Act.</li> <li>2. You cease to be an overseas person or dispose of all or any part of the Asset.</li> <li>3. Your New Zealand Service Address changes. This is the address you provided us in your application as the address which we will send any legal document we need to serve on you.</li> </ul>	Within 20 working days after the change
<b>Standard condition 6: Dispose of your leasehold interest in the Land if you do not comply with key special conditions</b>	
<p>If all or part of this Standard Condition 6 applies to a special condition, we have said so in that special condition. If we consider you have failed to comply with one of those special conditions in a material way we may require you to dispose of your leasehold interest in the Land. We will give you written notice if we require you to dispose of your leasehold interest in the Land. After we have given you notice, you must:</p>	



Details	Required date
<b>Dispose of the interest in Land:</b> dispose of your leasehold interest in the Land to a third party who is not your associate.	Within six months of our notice
<b>Report disposal to us:</b> send us, in writing, evidence of the following: <ul style="list-style-type: none"> <li>a. that you have disposed of your leasehold interest in the Land, and</li> <li>b. that the purchaser is not your associate.</li> </ul>	Within one month after your leasehold interest in the Land has been disposed of

### Reporting conditions

We need information from you about how your investment plan is tracking so we can monitor your progress against the Conditions.

In addition to Settlement reporting (as set out in Standard Condition 2), you must provide LINZ with reports detailing the progress of the investment. The reports must:

1. be submitted via our [Webform](#) by these dates:
  - a. 30 November 2024
  - b. 30 June 2029
2. contain information about your progress in implementing the special conditions (which can include photographs, maps or aerial imagery as evidence of compliance with relevant conditions)
3. follow the format of the template annual report published on our website.

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

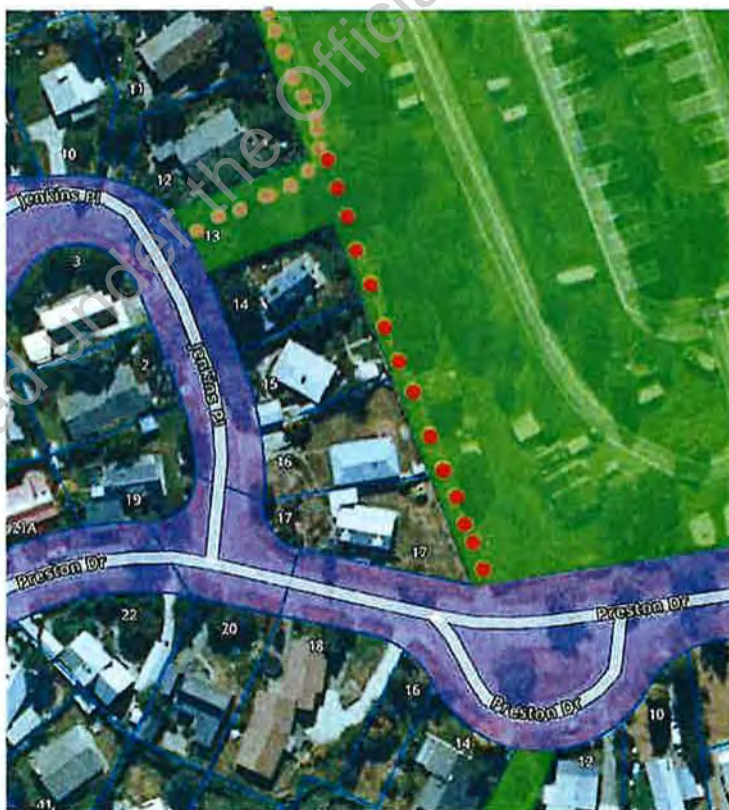
- a. the representations and plans made or submitted in support of the application and notified by the LINZ as having been taken into account when the Consent was granted, or
- b. the conditions of this Consent.

## Appendix

Public Access (a)



Public Access (b)





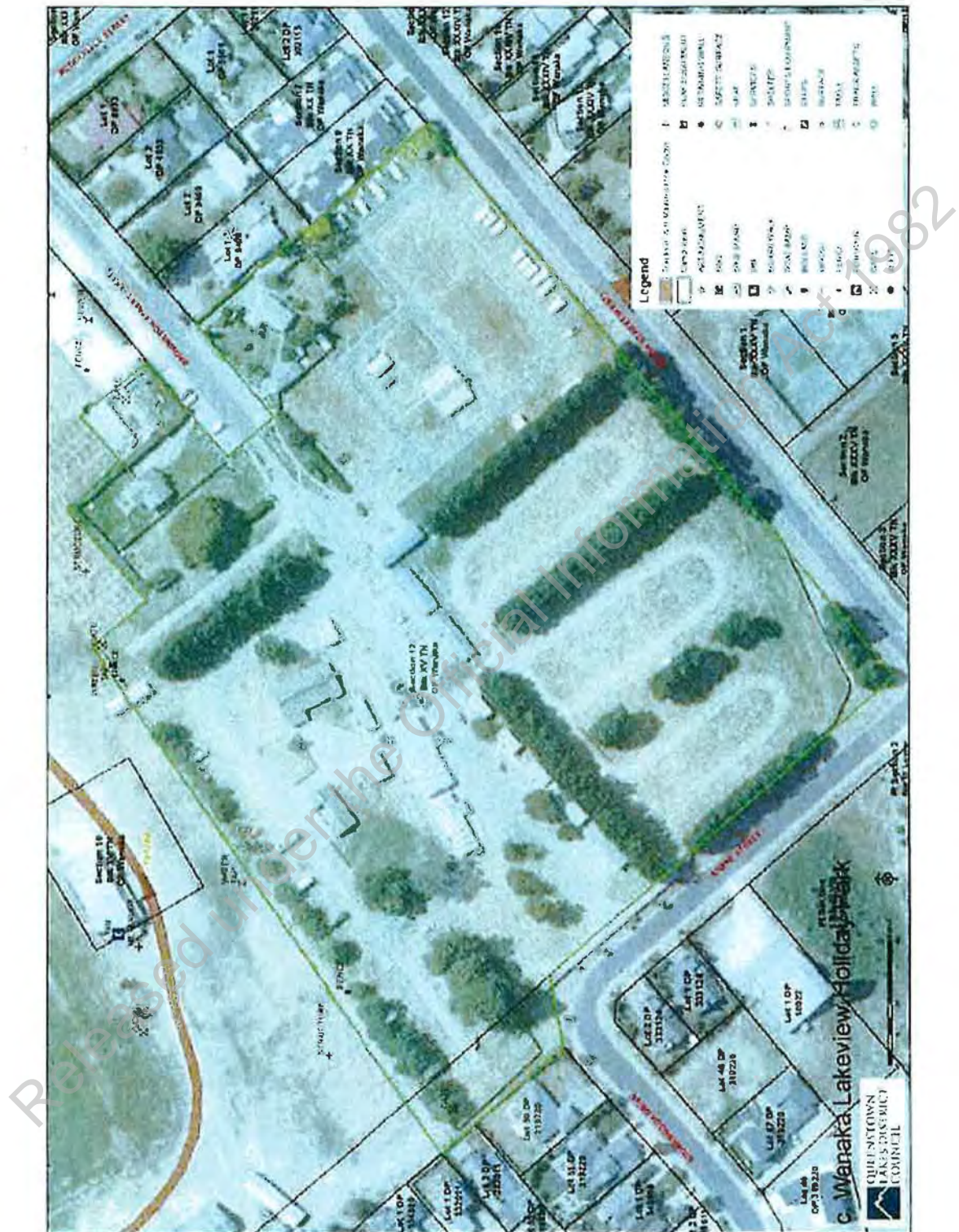
## Public Access (c)











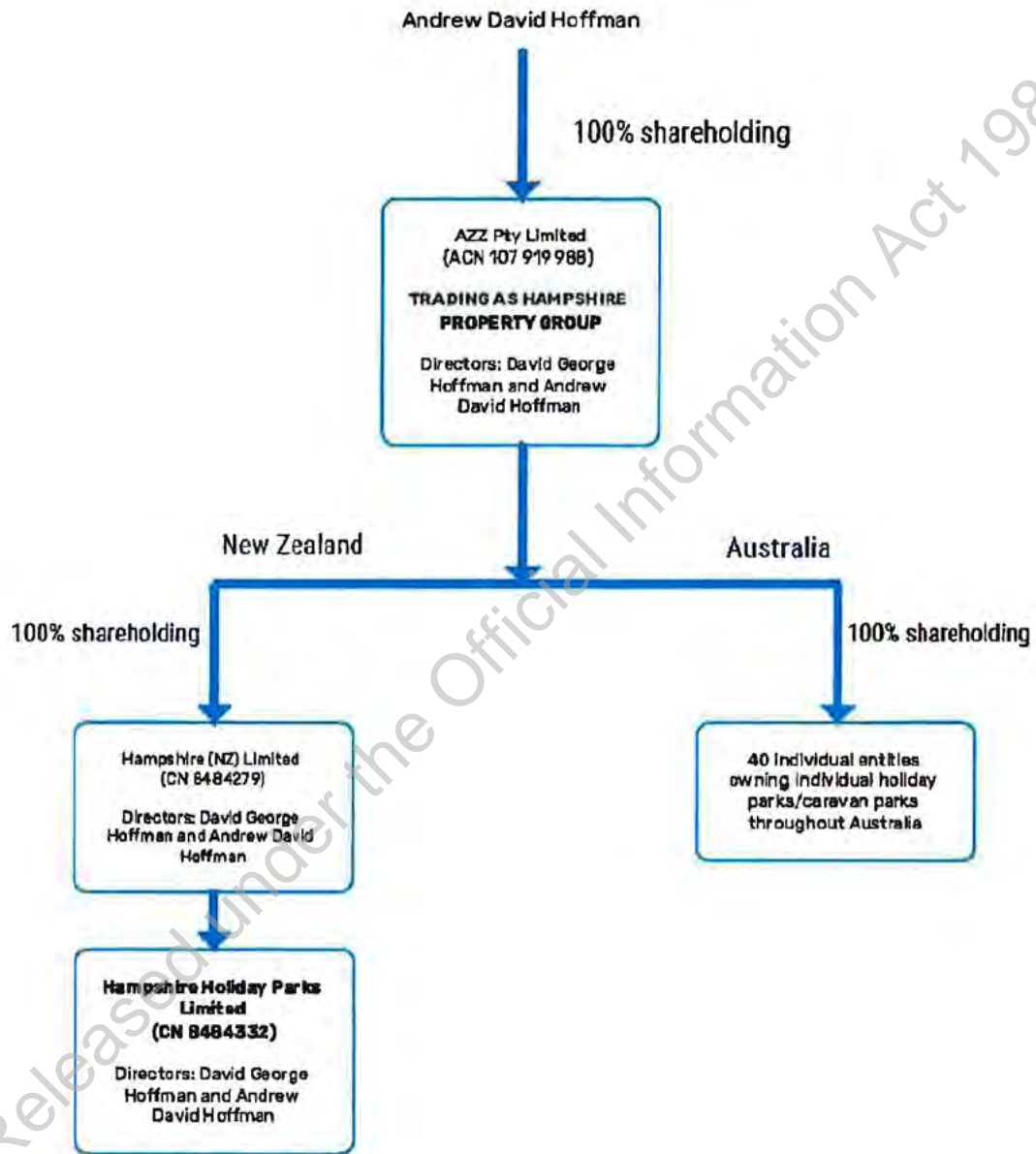
**ATTACHMENT 2 – SCHEDULE OF RECORDS OF TITLE AND  
GAZETTE NOTICES<sup>33</sup>**

<b>Record of Title / Gazette Notice</b>	<b>Land Area (hectares)</b>
<i>Queenstown Lakeview Holiday Park</i>	
OT4B/502	0.0440
OTB1/1277	0.8625
1844	0.2297
836877	1.8135
<i>Arrowtown Born of Gold Holiday Park</i>	
OT46/31	2.4281
OT5A/31	1.9989
OT5A/1131	0.2679
<i>Wanaka Lakeview Holiday Park</i>	
NZG 1985 p 141	11.4700
<i>Albert Town Camp Ground</i>	
302906	49.0937
<i>Glendhu Bay Lakeside Holiday Park</i>	
NZG 1939 p 758, 759	6.0475
NZG 1968 p 918	4.4515
NZG 1969 p 2341	2.0366

<sup>33</sup> Refer to freehold interests.



### ATTACHMENT 3 - INTENDED OWNERSHIP STRUCTURE



## ATTACHMENT 4 – OTHER BENEFIT FACTORS

The table below lists other factors in the Act for assessing the benefit of overseas investments.

We considered that the factors below were either not relevant to the investment, or the benefit to New Zealand was not likely or sufficient to be relied on for the purposes of our assessment.

Factor	Reason not relevant or insufficient
<b>Public access</b>	<b>Insufficient</b> The Applicant claims that it will ensure that the existing public access arrangements will continue. These arrangements include access through the Glendhu Bay Lakeside Holiday Park to access the lake front and the boat ramp; and access through the Albert Town Camp Ground to access the river and the boat ramp. The Investment, even in the presence of a consent condition related to the retention of existing public access, is not likely to result in any new public access.
<b>Historic heritage</b>	<b>Insufficient</b> There is a site of significance adjacent to the Albert Town Camp Ground – the nohoanga. There is also a small miners cemetery within the Albert Town Camp Ground. There is no indication that the entitlement of Ngāi Tahu with respect to the nohoanga, recognised under the Ngāi Tahu Claims Settlement Act 1998 and the Albert Town Recreation Reserve Management Plan, will likely to be lost without the Investment. There is also no indication that the protection of the small miners cemetery will likely to be lost because of the Investment.
<b>Oversight or participation by New Zealanders</b>	<b>Not relevant</b> The Land is currently 100% New Zealand owned and will become 100% owned by overseas persons.
<b>Extraction for water bottling</b>	<b>Not relevant</b> The Investment does not involve water bottling.



## ATTACHMENT 5 – MAPS



*Aerial Photo 1 – Queenstown Lakeview Holiday Park*









Date: 8 July 2022

1:2,500

Prepared by Grayson Neal Limited

Crown Copyright Reserved

Aerial Photo 3 – Wanaka Lakeview Holiday Park





Date: 6 July 2022

1:10,000

Prepared by Grayson Neal Limited

Crown Copyright Reserved

*Aerial Photo 4 – Albert Town Camp Ground*





*Aerial Photo 5 – Glendhu Bay Lakeside Holiday Park*

## ATTACHMENT 6 – SUMMARY OF THIRD-PARTY SUBMISSIONS

	SUBMITTER	SUMMARY OF SUBMISSION
1	Mr. Doug Fraser	Mr D Fraser says that Glendhu Bay Lakeside Holiday Park 'remains one of the last bastions of the traditional "kiwi camp" with the preservation of its traditional family focused culture'; that large groups of families annually camp there for several decades; and that the governance of the camp is through a camp committee annually elected by the campers. He claims that 'any change resulting from the sale of the lease that puts the "kiwi camp culture" and conditions at risk will be strongly resisted by the Glendhu Bay campers.' He is concerned about the QLDC Camping Strategy <sup>34</sup> and how QLDC responds to his communication with them. He suggests that LINZ notify the campers of the proposed transfer of the Lease.
2	Mr. Graham Kitson	Mr Kitson states that Glendhu Bay Lakeside Holiday Park has existing values that should be preserved, including having a communal spirit where generations of families annually camp out at specific sites. Mr Kitson recommends that LINZ impose conditions requiring the Applicant to preserve these existing values, and that the 'current camp management is given a first option to maintain their position under terms which are no worse than the currently receive in order to ensure that conditions agreed on relating to maintenance of camp values is fairly implemented'. Mr Kitson also suggests that QLDC consult the campers.
3	Mr. Robbie Fraser	Mr R Fraser submits that that annually, the same families camps in the same spots. He notes that the campers elect a camp committee to organise activities and to maintain order. He is concerned that the 'community feel, the family traditions and the history' of the Glendhu Bay Lakeside Holiday Park would be lost because of the Investment.
4	Ken and Jill Youngson	Mr and Mrs Youngson fear that 'the Kiwi camp culture and identity' will be lost if the camp is governed by an Australian company and that 'the camp will become a getaway for the wealthy'. They claim that the land was gifted to the campers by the Scaife family of Glendhu Bay Station. They claim that the camp was administered for a number of decades by an elected camp committee and that voluntary labour by campers enabled toilets to be built. They want for the campers to be consulted before a decision is made.
5	s9(2)(a) s9(2)(a)	s9(2)(a) are concerned that the Applicant will increase the fees to use the Glendhu Bay Lakeside Holiday Park. They propose that the Glendhu Bay Lakeside Holiday Park be excluded from the Investment.
6	s9(2)(a)	s9(2)(a) opposes transfer of the Glendhu Bay Lakeside Holiday Park to any overseas investor. He is concerned that Applicant may hike camp fees and 'cram as many sites as possible into limited space'.
7	Raewyn McCrostie (nee Fraser)	The submitter supports the submissions of Mr. Doug Fraser.

<sup>34</sup> Queenstown Lakes District Council <https://webadmin.qldc.govt.nz/media/15qndwuy/agenda-1-website-upload.pdf> Accessed 12 April 2023.



	SUBMITTER	SUMMARY OF SUBMISSION
8	s9(2)(a)	s9(2)(a) does not want to see sites 'made smaller, prices increased by 30% or a commercialisation of the camp'. The submitter wants us to look at the history and culture of the Glendhu Bay Lakeside Holiday Park and seek feedback from the campers.
9	Chris Gibbs and Jake Haywood	The submitters support the submissions of Mr. Doug Fraser.
10	Victoria McRae	Ms. McRae states that she does not want to see the Glendhu Bay Lakeside Holiday Park further commercialised. She notes that there have been buildings erected on the park, including a house of a past lessee.
11	s9(2)(a)	s9(2)(a) is concerned that the holidays parks will be managed by an overseas company who may 'be able to further restrict access, encourage price gouging and change the use of the land through potential re-development.'
12	s9(2)(b)(ii) s9(2)(b)(ii)	<p>We received a submission regarding counterfactual from s9(2)(b)(ii) s9(2)(b)(ii) is not considered an overseas person under the Act.</p> <p>s9(2)(b)(ii) claims that it is s9(2)(b)(ii)</p> <p>states that it is s9(2)(b)(ii)</p> <p>In essence, s9(2)(b)(ii) submission is that s16A(1A) of the Act allows the relevant Ministers to use a forward-looking counterfactual and to consider whether similar benefits might be delivered by a different investor in the future.</p> <p>We do not accept s9(2)(b)(ii) analysis that s16A(1A) of the Act allows the relevant Ministers to use a forward-looking counterfactual and to consider whether similar benefits might be delivered by a different investor in the future. s9(2)(h)</p> <p>We note that in the absence of any farm land, there is no requirement to advertise the Land. Subject to the terms of the lease and the Act, the Vendor can transfer the lease to any transferee, even to an overseas person.</p> <p>s9(2)(b)(ii) requested that they be provided with more information so that it can provide a supplementary submission in respect of the 'existing state of affairs' (or counterfactual) test. It anticipates that the existing state of affairs would be to sell to a New Zealand investor like s9(2)(b)(ii). We did not find it necessary to provide s9(2)(b)(ii) with further information because we do not agree that the information provided by s9(2)(b)(ii), or any subsequent information, is, or will be, relevant to our assessment of the counterfactual.</p>

<sup>35</sup> s9(2)(b)(ii)

<sup>36</sup> s9(2)(b)(ii)

2023.

<sup>37</sup> s9(2)(h)