

Deed of Renewal of Special Lease of Crown Land – Queenstown Bay

PARTIES

HER MAJESTY THE QUEEN acting by and through the Commissioner of Crown Lands at Wellington (Lessor)

FIORDLAND TRAVEL LIMITED of Te Anau (Lessee)

BACKGROUND

- A. By the Lease referred to in clause 1.1 the Land referred to in clause 1.1 was leased at the rental and on the terms and provisions contained in the Lease.
- B. The Lessor and the Lessee are the current Lessor and Lessee respectively under the Lease.
- C. The Lessee has one right to a renewed term of the Lease for 19 years.
- D. The Lessor and the Lessee have agreed upon the initial rental to be paid during the Renewed Term and the parties are completing this deed to record the Renewed Term.

OPERATIVE PROVISIONS

1 Definitions and interpretation

1.1 Definitions

In this deed:

Land means the land leased pursuant to the Lease, being 765m² more or less shown as Lot 3 on the plan attached to the Lease being a part of Part Section 74, Block XX Shotover Survey District (Otago Registry).

Lease means the Special Lease of Crown Land under Section 67(2) of the Land Act 1948 dated 21 January 2004 between the Lessor and Fiordland Travel Limited for an initial term of 19 years from 24 February 1999 and includes any existing variation, renewal or extension of this Lease.

Lessor and **Lessee** includes their respective successors, executors, administrators and permitted assigns.

Renewed Term means the renewed term of the Lease evidenced by this renewal.

1.2 Interpretation

- (a) This deed is supplemental to the Lease and expressions and definitions used in this deed bear the same meaning given to them in the Lease.
- (b) Where obligations bind more than one person those obligations will bind those persons jointly and severally.

2 Renewal of term

- (a) In exercise of the right to a Renewed Term contained in the Lease, the term of the Lease is renewed for a period of 19 years from 24 February 2018.
- (b) For the purposes of clarity, the parties acknowledge that this renewal is the sole renewal of the term of the Lease and the Lessee has no further rights to renewed terms.

3 Rental, rates and other outgoings

- (a) From the date of commencement of the Renewed Term the Lessee must pay rental to the Lessor at the rate of \$1,917.00 per annum plus GST payable without demand in advance on the 24th day of February in each year such rent to be discounted by 50% per annum to \$958.50 per annum plus GST in accordance with clause 1.1 of the Lease (relating to public access being maintained).
- (b) During the Renewed Term the Lessor may review the rental every three years in accordance with clause 1.2 of the Lease.
- (c) In addition to the rental provided in clauses 3(a) and 3(b), the Lessee must continue to pay the operating expenses and other amounts as provided in the Lease.

4 Confirmation of other Lease covenants

The Lessee acknowledges to the Lessor that during the Renewed Term the Lessee will continue to hold the Land on the same terms and provisions expressed or implied in the Lease subject to the variations set out in this deed, and the Lessee covenants with the Lessor that the Lessee must duly and punctually perform and observe the covenants and provisions of the Lease but as varied by this deed.

5 Costs

The Lessee will pay the Lessor's costs and disbursements of and incidental to the negotiation and execution of this deed.

This deed was executed the 11th day of JUNE 2018 2019

SIGNED for and on behalf of
HER MAJESTY THE QUEEN
acting by and through the
Commissioner of Crown Lands
in the presence of

[s 9(2)(a)]

Signature

Richard Summerlee
Portfolio Manager Crown Property
Land Information New Zealand

[s 9(2)(a)]
witness signature

~~Nicholas Sinclair-Butterick~~
Full Name
Portfolio Manager
Crown Property
Address
Land Information New Zealand

Occupation 112 Tuam ST
CHCH

SIGNED for and on behalf of
FIORDLAND TRAVEL LIMITED
By its duly authorised signatory

[s 9(2)(a)]

Signature of Authorised Signatory

[s 9(2)(a)]
Name of Authorised Signatory

in the presence of:

[s 9(2)(a)]

Witness signature

[s 9(2)(a)]

Full Name
Quenston

Address
Commercial Director

Occupation

Released under the Official Information Act 1982