Our Ref: A3770527 Your Ref:

30 August 2019 m

Port of Tauranga C/- Georgina Smith Holland Beckett Law

By email - Georgina.Smith@hobec.co.nz

Dear Georginam

## APPLICATION FOR A FREEHOLD INTEREST IN EXISTING RECLAIMED LAND AT Sulphur Point Section 1 SO 59443 and Section 1 SO 464237 m

Further to our email to you of 21 May 2019 I now formally advise you that your client, the Port of Tauranga Limited (PoT), application under section 35(1) for a freehold interest in section 1 SO 464237 and section 1 SO 59443 (the reclaimed land) has been approved.

The approval is subject to the following conditions which are to be completed ahead of, or as part of, the issuing of the two Records of Title (RoT) to the reclaimed land.

- a) For section SO 464237 the payment of \$550,000 plus Gst if any and
  b) For section 1 SO 59443 the payment of the consideration of \$1,105,000 plus GST if any
  to Land Information New Zealand for the freehold interest in the land;
- 2) The disposition of the freehold interest is restricted by s.44 of the Act and the restriction will be placed as a memorial on both new ROTs to be granted.

In order for the proposed vesting of the freehold interest in the land in your client to proceed, I require your formal agreement to the conditions on behalf of your client to the determination. This should be satisfied by the providing of a written undertaking that the conditions of the determination will be met.

The request for title and the acceptance of the conditions is to be accompanied by the payment of the RoTs required fee of \$2,840.00 (includes GST) as provided for in clause 6 of the Marine and Coastal Area (Takutai Moana) Reclamation Fee Regulations 2012. (NB while two RoTs will be issued only one fee is required).

The next step will be to for me to report to the Minister's delegate to:

- Confirm that all the matters under s.39(1) of the Act have been satisfied;
- Provide a Gazette Notice which complies with s.39(2) of the Act for execution by the Crown; and
- Provide an Agreement for Sale and Purchase (ASP) for execution by the Crown

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The signed ASP will then be provided for acceptance and execution by your Clients Company's authorised signatories. The ASP is to be returned to LINZ along with the payment of a 10% deposit, with the balance of the consideration payable on an agreed settlement day.

Following settlement of the sale, steps will be taken for the published Gazette Notice to be lodged with the Registrar-General of Land.

Please note that the two new RoTs will record that the land is reclaimed land subject to subpart 3 of Part 2 of the Act and be subject to s.44 of the Act which covers the restrictions on future disposition of the freehold interest in the land.

. Note a. Action LINZ will arrange for its lawyer to undertake the lodging of the Gazette Notice and