

## Farm land offer exemption for farm land offer criterion

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

<b>Decision date</b>	20 August 2025
<b>Case</b>	202500272
<b>Exemption</b>	The Exemption Holder is 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 31 August 2027.
<b>Exemption Holder</b>	<div>[ s 9(2)(b)(ii) ]</div> <p>We will also refer to the Exemption Holder as <b>you</b>.</p>
<b>Vendor</b>	<div>[ s 9(2)(b)(ii) ]</div>
<b>Land</b>	<div>[ s 9(2)(b)(ii) ]</div>
<b>Qualifying Transaction</b>	<div>[ s 9(2)(b)(ii) ]</div>
<b>LINZ</b>	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

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### Reasons for exemption

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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.

In this case, we consider the Exemption to be necessary and appropriate as:

- [ s 9(2)(b)(ii) ]  
[Redacted]
- [ s 9(2)(b)(ii) ]  
[Redacted]
- the Exemption Holder has specific property requirements for the purpose of its investment that are unique to the Land and Vendor. The Exemption Holder is likely to be commercially prejudiced if advertising of the shares discloses its due diligence that is then leveraged by competitors.

The Exemption is not broader than is reasonably necessary as it is limited to a specific transaction involving the indirect acquisition of sensitive land, via the purchase of securities, and it will expire in 24 months.