Farm land offer exemption

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

Decision date	23 Jul 2026
Case	202600427
Exemption	The Exemption Holder is exempt from the farm land offer criterion in section 16(1)(g) of the Act in respect of any application for consent under the Act for a Qualifying Transaction decided on or before 23 July 2027 (subject to the Conditions set out below).
Exemption Holder	Eastern Bay Solar Farm Limited (Company Number 9412498) We will also refer to the Exemption Holder as **you**.
Land	Freehold interest in approximately 75.1986 hectares located at 148/144 Otara Road, Ōtara, Ōpōtiki, contained in Records of title GS1D/1201, GS1D/1202, and 467129.
Qualifying Transaction	Means the acquisition of a freehold interest in the Land by the Exemption Holder.
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.

Eastern Bay Solar Farm Limited intends to acquire a freehold interest in the Land. The Land is being considered to be used potentially for the development and operation of a solar farm.

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

- There is a risk alerting the Applicant's competitors to the location and possible availability of the Land. This increases the risk of competitors attempting to secure the Land, relying on due diligence being undertaken by the Applicant.
- There is a risk that advertising the Land could lead to the Land becoming unavailable and thereby jeopardising the solar farm development.
- Often, solar farm investors face uncertainty and risk which may discourage further renewable energy investment, if they are forced to undertake extensive feasibility studies without first obtaining a right to acquire the land needed for the proposed solar farm; and
- 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.