
Farm land offer exemption for farm land offer criterion

Exemption

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| Decision date | 13 December 2024 |
| Case | 202400785 |
| Exemption | Any application for consent under the Act for a Qualifying Transaction decided on or before 13 December 2025 is exempt from the farm land criterion in section 16(1)(f) of the Overseas Investment Act 2005. |
| Qualifying Transaction | Means the acquisition of up to 50% of the shares in Frodoco Holdings Limited, including its interests in the Land, from 1000243587 Ontario Limited and/or Spark New Zealand Trading Limited. |
| Land | The land interests are detailed in Schedule 1 . |
| LINZ | Toitū te Whenua Land Information New Zealand |

Conditions

This Exemption has been granted without further conditions.

Reasons for exemption

The Applicant is seeking to sell up to 50% of the shares in Frodoco Holdings Limited, which includes various interests in farm land. The purchaser will likely be an overseas person who will require consent under the Act.

The Applicant has sought an exemption from the requirement in section 16(1)(f) of the Act to offer

the farm land or section 12 interests for acquisition by New Zealanders on the open market

The purpose of the farm land advertising criterion is to give New Zealand investors an opportunity to try to acquire farm land.

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

- The Applicant has interests in land surrounding communications towers. Due to the nature of its interests in the farm land, any potential purchaser has no ability to access or use any productive farm land. Accordingly, requiring the advertising of the Applicant's interests in the farm land will not provide New Zealanders with an opportunity to acquire any interests in productive farm land.
- Advertising the Applicant's interest in the farm land would risk unnecessary and considerable expense, for potential purchasers, with minimal or no chance of success.

The exemption is not broader than reasonably necessary as it is limited to a period of 12 months.

Schedule 1: Sensitive farm land

| # | Address | Size (ha) | Title number | Interest |
|-----|--|-----------|--------------|-----------------------------|
| 1. | 92 Totara Road, Franklin, Auckland | 72.2499 | 423419 | Fee Simple - 1/2000 share |
| 2. | 284 Airport Road, Whenuapai, Auckland | 25.0000 | 467019 | Fee Simple - 1/2000 share |
| 3. | 121 Upper Herengawe Road, Taranaki | 111.0294 | 479212 | Fee Simple - 1/10000 share |
| 4. | 468 Wharawhara Road, Katikati, Bay of Plenty | 5.5280 | 485613 | Fee Simple – 29/10000 share |
| 5. | 28 Blueskin Road, Whanganui | 17.4344 | 485620 | Fee Simple - 1/2000 share |
| 6. | State Highway 14, Kirikopuni, Northland | 295.8250 | 495678 | Fee Simple - 1/20000 share |
| 7. | State Highway 1, Kaiwaka, Northland | 24.1592 | 495684 | Fee Simple - 1/2000 share |
| 8. | 555 State Highway 5, Eskdale, Hawke's Bay | 422.1072 | 495696 | Fee Simple - 1/50000 share |
| 9. | 68 Te Kūiti Road, Te Kūiti | 35.8571 | 530206 | Fee Simple - 39/10000 share |
| 10. | 506 Orari Station Road, Geraldine, 7992 | 96.0000 | 585936 | Fee simple – 1/4000 share |
| 11. | 609 Quine Road, Tahuna, Waikato | 255.6211 | 629948 | Fee Simple - 2/26000 share |
| 12. | | | 589802 | Fee Simple - 1/26000 share |
| 13. | 415-439 Paparamu Road, Piarere, Waikato | 6.3920 | 607078 | Fee Simple – 1/500 share |
| 14. | 32 Golf Road, Lower Hutt, Wellington | 32.6315 | 614758 | Fee Simple – 17/10000 share |
| 15. | | | 675106 | Fee Simple – 1/20000 share |
| 16. | Callaghan Road, Maromaku, Northland | 14.4038 | 629255 | Fee Simple – 1/1300 share |
| 17. | 471 Sainsbury Road, Pirongia, Waikato | 91.6333 | 643856 | Fee Simple - 1/1550 share |
| 18. | 12 Mendip Road, Cheviot | 748.8369 | 646754 | Fee Simple - 1/4000 share |

| # | Address | Size (ha) | Title number | Interest |
|-----|--|-----------|--------------|-----------------------------|
| 19. | Millane Road, Gore | 81.1684 | 646998 | Fee Simple - 1/8500 share |
| 20. | 12 Lex Street, Riverton, Southland | 11.9534 | 648739 | Fee Simple - 1/185 share |
| 21. | | 12.9373 | 648741 | Fee Simple - 1/185 share |
| 22. | Mt Michael Road, Fairlie, Canterbury | 82.1300 | 649614 | Fee Simple - 1/3500 share |
| 23. | 1456 Church Road, Māngere Bridge, Auckland | 14.7920 | 652984 | Fee Simple – 1/2000 share |
| 24. | 96-110 Kaipara Coast Highway, Auckland | 5.1246 | 655456 | Fee Simple – 1/540 share |
| 25. | 58 Piako Road, Gordonton, Waikato | 23.2900 | 674861 | Fee Simple - 3/1250 share |
| 26. | 1173 Malvern Hills Road, Sheffield, Canterbury | 412.1167 | 675967 | Fee Simple - 1/56000 share |
| 27. | 161 Orapiu Road, Waiheke Island | 77.9984 | 684977 | Fee Simple - 1/2800 share |
| 28. | State Highway 1, Moerewa, Northland | 70.0000 | 685391 | Fee Simple – 1/589 share |
| 29. | Motukiore Road, Horeke, Okaihau, 0475 | 77.6652 | 688664 | Fee simple – 1/3570 share |
| 30. | Motukiore Road, Horeke, Okaihau, 0475 | 2.0022 | 688665 | Fee simple – 1/3570 share |
| 31. | Camp Road, Linton, Manawatū | 43.0004 | 689421 | Fee Simple - 1/1807 share |
| 32. | 203 Breakneck Road, Lawrence, Otago | 54.8349 | 698206 | Fee Simple - 1/11424 share |
| 33. | 488 Diagonal Road, Matamata, Waikato | 51.4381 | 699985 | Fee Simple - 1/5144 share |
| 34. | 2731 State Highway 29, Kaiami, Bay of Plenty | 42.9250 | 704934 | Fee Simple - 1/1800 share |
| 35. | Hawksburn Road, Clyde, Otago | 368.5900 | 707962 | Fee Simple - 1/7171 share |
| 36. | Cove Road, Waipū, Whangārei | 58.9450 | 710708 | Fee Simple – 17/21000 share |
| 37. | 10 Lauriston Barhill Road, Ashburton, Canterbury | 11.2780 | 716841 | Fee Simple – 1/55 share |

| # | Address | Size (ha) | Title number | Interest |
|-----|---|-----------|--------------|---------------------------------|
| 38. | State Highway 2, Featherstone, Wellington | 25.4952 | 716848 | Fee Simple – 1/4256 share |
| 39. | | 6.3980 | 716850 | Fee Simple – 1/4256 share |
| 40. | Crail Bay Road, Crail Bay, Marlborough Sounds, 7282 | 167.6550 | 719727 | Fee simple – 1/380 share |
| 41. | 77 Hay Road, Palmerston, Otago | 109.7786 | 719985 | Fee Simple - 1/843 share |
| 42. | 77 Hay Road, Palmerston, 9483 | 72.0821 | 726897 | Fee simple – 1/2160 share |
| 43. | 292 Quarry Road, Waikouaiti, Otago | 30.0400 | 729703 | Fee Simple - 1/2955 share |
| 44. | | 50.9359 | 729704 | Fee Simple - 1/2955 share |
| 45. | 356 Lyalldale Middle Road, Saint Andrews, 7988 | 35.8419 | 740992 | Fee simple – 1/1828 share |
| 46. | 10 Rangitane Road, Northland | 8.2350 | 751865 | Fee Simple – 1/403 share |
| 47. | State Highway 1, Moerewa, Northland | 10.4226 | 786996 | Fee Simple – 1/589 share |
| 48. | 63 Halcombe Road, Feilding, Manawatū | 7.6848 | 910643 | Fee Simple – 1/1023 share |
| 49. | 1047 Purangi Road, Coromandel | 8.4672 | 922568 | Fee Simple – 7/2000 share |
| 50. | 47 Holdens Road, Papakura, Auckland | 0.0178 | 1017819 | Fee Simple - 1/1 share |
| 51. | | 0.0143 | 1017820 | Fee Simple – 1/1 share |
| 52. | | 18.3537 | 1017821 | Leasehold – 1,269m ² |
| 53. | Stockyard Bay, Rodney, Auckland | 25.3800 | 1116911 | Fee Simple – 1/1180 share |
| 54. | | 0.1117 | | Fee Simple – 1/7080 share |