
Farm land offer exemption for farm land offer criterion

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

Exemption

Decision date: 4 April 2024

The following people have been given the following exemption:

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| Case | 202400074 |
| Exemption | In respect of any application for consent under the Act to acquire the Land within the Timeframe, the Exemption holder is exempt from the following requirements in regulations about how farm land must be advertised: advertising the farm land in the property section of 1 edition of a local newspaper that is generally available to persons in the district in which the relevant land is located and advertising the farm land in 1 edition of a real estate sales publication that is generally available to persons in the district in which the relevant land is located subject to the Conditions set out below. |
| Exemption holder | Beehive Demetra Limited (company number 8783669) We will also refer to each Exemption holder and the Exemption holders together as you . |
| Land | Approximately 52.4941 hectares of land at 94 Hill Road, Twyford, Hastings District contained in Record of Title 599970 (Lot 2 DP 434282 and Lot 3 DP 459366) Approximately 19.8650 hectares of land at 132 Hill Road, Twyford, Hastings District, contained in Record of Title HBL1/478 (Lot 3 DP 2746) |
| LINZ | Toitū te Whenua Land Information New Zealand |
| Timeframe | This exemption expires on 6 October 2025 |

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.

Conditions

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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Amendment or revocation of exemption

The Exemption and conditions of the Exemption may at any time be amended or revoked by LINZ

Reasons for exemption

The Exemption Holder intends further developing an existing commercial apple orchard on the Land and seeks a partial exemption from the requirement for the farm land to be fully advertised in accordance with the Regulations.

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

Although the advertising for the Land met the requirements for internet advertising outlined under regulation 8(b) of the Regulations, it failed to include another form of medium (newspaper or real estate sales publication) as required under regulation 8(a). Therefore, the farm land offer criteria under s16(1)(f) of the Act was not fully met.

However, an exemption from this requirement may be granted if the decision maker considers there are circumstances that mean 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, an exemption is appropriate and desirable as:

- Despite not meeting the specific newspaper advertising criteria under Regulation 8(a) the Vendor advertised the sale of the Land on the internet for 38 working days prior to the Agreement of Sale and Purchase being entered into with the Applicant.

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- The requirement to advertise on the internet has been complied with as the advertising was conducted on 3 different websites for longer than the minimum of 30 working days set out in the Regulations with no offers being received.
- New Zealanders have had reasonable notice the Land was available for acquisition

The exemption is not broader than reasonably necessary as it relates only to the requirement to advertise the Land in print and is limited to a period of 18 months.