
Exemption Certificate s61D

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

Exemption

Decision date	2 October 2024
Case	202400557
Exemption	Alexander Schrantz and Jayne Kim Schrantz are exempt from the requirement for consent for the acquisition of a freehold interest in approximately 0.3223 hectares at 39 Jacks Point, Queenstown, shown as Area F in DP 552238, ¹ to be separated from Lot 34 Deposited Plan 512569
Timeframe	This exemption expires on 31 October 2026

Definitions

Act means Overseas Investment Act 2005.

LINZ means Toitū Te Whenua Land Information New Zealand. LINZ is also referred to as 'us'.

Regulations means Overseas Investment Regulations 2005.

Any term or expression that is defined in the Act or Regulations and used, but not defined, in this Consent has the same meaning as in the Act or Regulations.

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, Alexander Schrantz and/or Jayne Kim Schrantz must provide a written report within 20 working days (or such other timeframe as specified) on any matter relating to their compliance with:

¹ Currently comprised in Record of Title 789655

- (a) the representations and plans made or submitted in support of the application for the Exemption; or
- (b) the conditions of the Exemption

Amendment or revocation of exemption

The Exemption and conditions of the Exemption may at any time be amended or revoked by LINZ in the same way as it may be made.

Reasons for exemption

The Exemption relates to a narrow strip of land adjoining the exemption holders' existing property in Jacks Point, Queenstown. The exemption holders are acquiring the Land as a result of a confidential settlement agreement between various property owners at Jacks Point, and Coneburn Preserve Holdings Limited.

Without the Exemption, the transfer of the Land would require consent under the Act, because it would involve an overseas person acquiring an interest in sensitive land. If an exemption is not granted, the exemption holders would be unable to acquire the Land, in turn disrupting the settlement agreement.

We consider that there are circumstances that mean it is necessary, appropriate, or desirable to provide an exemption; and that the extent of the exemption is not broader than reasonably necessary to address these circumstances. Specifically; the transaction is required as part of a wider settlement agreement involving New Zealand land owners, and due to the dimensions of the Land it is unpractical to develop therefore none of the residential land outcomes can be achieved.

Acquisitions of any other sensitive New Zealand Land by the Exemption holder will remain subject to any applicable requirement for consent under the Act.