

<b>Decision</b>	Standing Consent (Increased Housing and Non-Residential Use tests) granted Sections 12(a) and 23A Overseas Investment Act 2005
<b>Decision Maker</b>	Overseas Investment Office
<b>Decision Date</b>	6 September 2019
<b>Applicant</b>	<b>The Neil Group Limited</b> Malaysia (80%) Singapore (20%)
<b>Investment</b>	Overseas investments in sensitive land, being Neil Group's acquisition of interests in residential (but not otherwise sensitive) land.
<b>Consideration</b>	Not yet determined.
<b>Vendor</b>	Not yet determined.
<b>Background</b>	<p>Neil Group is a well-established national property developer. Neil Group acquires residential land to develop into completed lots in residential subdivisions, and for construction of residential dwellings.</p> <p>We are satisfied Neil Group has demonstrated that residential land acquired under this standing consent is likely to be used in the carrying out of development works to support an increase in the number of residential dwellings to be constructed. This standing consent has been granted in accordance with the Increased Housing and Non-Residential Use tests in Schedule 2 of the Act.</p> <p>This Standing Consent (for a maximum of 10 transactions by 1 September 2022) will permit Neil Group to acquire up to a total of 400 hectares of residential (but not otherwise sensitive) land in New Zealand.</p>
<b>More information</b>	Deirdre Norris Glaister Ennor PO Box 63, Shortland Street AUCKLAND