

Decision	Standing Consent (Increased Housing & Non-Residential Use tests) granted Sections 12(a) and 23A Overseas Investment Act 2005
Decision Maker	Overseas Investment Office
Decision Date	03 March 2021
Pathway(s)	Residential land development (More than one purpose - Standing consent)
Investment	Overseas investments in sensitive land, being the Applicant's acquisition of interests in residential (but not otherwise sensitive) land
Consideration	Not yet determined
Applicant	Fletcher Residential Limited Australia (55.5%); New Zealand (21%); United States of America (13.3%); United Kingdom (5.4%); Various (4.8%);
Vendors	Not yet determined
Background	<p>The Applicant is a residential housing developer that acquires residential land to develop into residential housing.</p> <p>This standing consent (the second granted to the Applicant) has been granted in accordance with the Increased Housing and Non-Residential Use tests set out in Schedule 2 of the Act.</p> <p>This standing consent (for a maximum of 15 transactions by 28 February 2024) will permit the Applicant to acquire up to 200 hectares of yet to be identified residential (but not otherwise sensitive) freehold land located in the Auckland, Canterbury and Waikato regions.</p> <p>Under this standing consent, the Applicant and its associates are not permitted to occupy any land acquired under this standing consent, and must sell all interests in land acquired under this standing consent within 10 years of the date of acquisition.</p>
More information	Gregory Allen Simpson Grierson Private Bag 92518 AUCKLAND 1141