

13 June 2022

Southern Planning Group
P O Box 1081
Queenstown

Attention: Scott Freeman

Dear Scott

PROPOSED HOTEL – MAN STREET – QUEENSTOWN

Man Street Properties Limited is the registered owner of the site located at 14, 16, 18, 20, 22, 24 & 26 Man Street. The site is legally described as Lot 1 DP 399240.

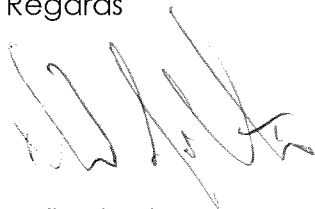
The site contains a multi-level commercial car parking building, which has the ability to contain over 500 vehicles.

Man Street Properties Limited is 100% owned by ultimate parent company Trojan Holdings Limited. The Queenstown Hotel (NZ) Limited Partnership is majority controlled by Trojan Holdings Limited. There is an understanding between these commonly owned and controlled parties in terms of developing a large hotel on the site (primarily on the podium level of the car parking building).

In summary, this understanding provides for The Queenstown Hotel (NZ) Limited Partnership to develop the site as proposed, while Man Street Properties Limited will retain ownership of the site. A long-term lease will exist between the parties to cater for this development outcome and the long-term operation of the proposed hotel.

Man Street Properties Limited hereby gives its written approval to The Queenstown Hotel (NZ) Limited Partnership to apply for approval under the Covid-19 Recovery (Fast Track Consenting) Act 2020 for the proposed hotel.

Regards

A handwritten signature in black ink, appearing to read 'Neil Johnston', is written over a horizontal line.

Neil Johnston
Director of Man Street Properties Limited