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## Decision Summary

### Case: 202100597

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<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>	15 February 2022
<b>Pathway(s)</b>	Residential land development - Increased housing and non-residential use
<b>Applicant</b>	<b>The Neil Group Limited/Neil Construction Limited</b> Malaysia (91%) Singapore (9%)
<b>Vendors</b>	Not yet determined.
<b>Background</b>	<p>This standing consent has been granted in accordance with the Increased Housing and Non-Residential Use tests in Schedule 2 of the Act and is the second standing consent granted to Neil Group.</p> <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 the construction of residential dwellings.</p> <p>This Standing Consent (for a maximum of 15 transactions by 31 January 2025) will permit Neil Group to acquire up to a total of 400 hectares (with a maximum of 40 hectares per transaction) of residential (but not otherwise sensitive) land in New Zealand. Neil Group must divest itself of any land acquired under the Standing Consent within 10 years of the date of acquisition.</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.</p>
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