



Stevenson Group statement:

17 September 2015

OIO decision re sale of Lochinver Station

“We are disappointed by the process and the outcome.

At this stage I am not sure we agree with the assumptions used or the way the criteria has been applied - certainly the assumptions that have been used do not reflect our reality - we carried out extensive marketing of the farm and the hypothetical New Zealand purchaser did not come out of that process.

We are concerned that this process has taken 14 months with the end result that we have been deprived of our property rights to sell to the highest value bidder for some vague national benefit which has not been defined.

We are unclear as to why this property is different to the many others that have been approved through the OIO process, given the obvious benefits both to the farm and to Stevenson Group.

Beyond this transaction, this decision will have significant economic ramifications for the New Zealand economy, particularly in the areas of international relations, uncertainty of foreign investment and rural land prices.”

Mark Franklin
Chief Executive, Stevenson Group Limited