

Matt Priest
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Our Ref: 11691

12 June 2018

Gold Tick Services Limited
c/- Dennis Smith
PO Box 2
Taumarunui 3946

Dear Dennis

Land Information New Zealand (LINZ) Property 11691 – 44 Taranui Street – Application for Lease

Thank you for your correspondence in recent months and arranging to meet with us in regards to the application made by Gold Tick Services Limited to lease the land at 44 Taranui Street, Ohura.

I regret to inform you that Land Information New Zealand has declined your application for a lease as they are not able to agree a minimum term of 5 + 5 years with no termination clause in the first 5 year term.

Thank you for your interest in this property.

Yours faithfully

Colliers International New Zealand Limited

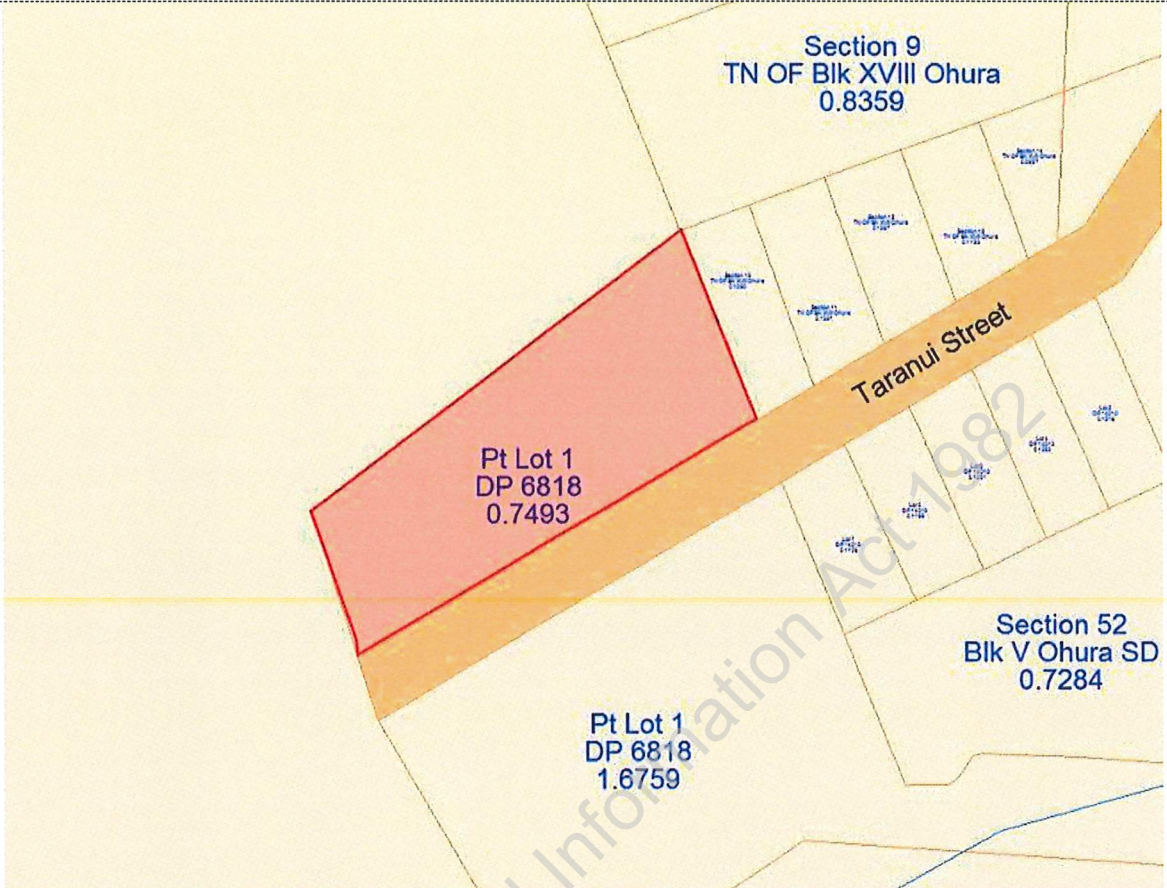
A handwritten signature in black ink, appearing to read "MP", with a stylized flourish at the end.

Matt Priest
Corporate Solutions

Authority to Negotiate (incorporating a Land Use Assessment) on behalf of LINZ

Ref:	LIPS WHOLE/PART #: 11691 NAPALIS #: 2708745 PROCESS #:
Subject:	Authority to Enter into negotiations a) Deed of Lease
Applicant:	Gold Tick Services Limited
Name of Property:	44 Taranui Street, Ohura
Purpose:	Multi-purpose facility for the creation of relocatable homes including residential use

Property Facts	Identify the legislation under which the property is managed (details of Status Report?) New Zealand Railways Corporation 1981
	Identify the land by Legal description and locality information. Legal Description: Part Lot 1 DP 6818 TLA: Ruapehu District RC: Horizons Regional Council Location Plan showing boundaries and legal descriptions

	
	<p>Is there a copy of the Status Report on file?</p> <p>No</p>
	<p>Land area</p> <p>0.7493 ha</p>
	<p>Computer register, if any</p> <p>N/A</p>
	<p>Identify what part of the land is required?</p>



Land value/latest valuation, type & date of valuation

LV \$7,000 (11691) 6200/7500 @ 1 July 2017

Total LV = **\$7,000**

Rates on the land are currently \$2,394.77

Property Inspections/Physical Description/Condition. Identify any natural resources on the land, including: Landform (contour), including landscape values flora and fauna, including any significant vegetation and threatened species, soils, including erosion hazards, geology, hydrology, including water features

Land varies in different areas from flat to sloping. Numerous trees and gorse populate parts of property.

Any improvements on the land/Who owns them/condition/identify deferred maintenance items and an estimate of the cost of repair?

No – Stock fencing evident on the land but is in poor to average condition.

Property Features

Any special features and/or existing/unauthorised uses including telecommunication facilities, historic places, cultural sites of significance to Maori, including wahi tapu, discrepancies between fenced and legal boundaries or identified survey irregularities, if any?

No sites of significance listed on Maori Land Online, Heritage New Zealand, or ArchSite

	<p>NZ.</p> <p>An assessment of any discernable movement of water bodies into, or away from the land</p> <p>N/A – Property features natural water drains on the property.</p> <p>A list of any areas of neighbouring Crown-owned land and describe the ownership ie: Crown, Conservation, other public land</p> <p>N/A</p> <p>A list of any biosecurity issues such as weeds and or pests evident on the land</p> <p>No pests evident. However, it is likely.</p> <p>Any specific requirements of the relevant territorial and regional council plans that apply to the land, zoning, designations?</p> <p>The operative district plan shows that 11691 is zoned industrial.</p> <p>Any other interests/use? (Registered and unregistered interests)</p> <p>None that we aware of</p> <p>Was the land previously held under the Public Works Act 1981 or its predecessors, are there any public works issues that the CCL/LINZ should be aware of?</p> <p>None that we are aware of, it is a railways property</p> <p>Information on the impact of any relevant: legislation, government policies, current and historic government programmes or studies that may apply to the land (such as soil and water conservation plans, bio security strategies, historic heritage)</p> <p>Not that we are aware of</p> <p>Any other matter that might relate to an uncompleted action, potential liability, or any matter that might affect the ability of the CCL/LINZ to administer the land</p> <p>Not that we are aware of</p>																
	<p>Note any risks on the property (manmade or natural) and or any liabilities and the recommended remedial action to mitigate risks, if any:</p> <p>Unauthorised use. Water drain.</p> <p>Risk Assessment</p> <table border="1"> <thead> <tr> <th>RISK</th> <th>Water drain</th> <th>Unauthorised use by adjoining owner</th> <th></th> </tr> </thead> <tbody> <tr> <td>Risk Impact score</td> <td>1</td> <td>1</td> <td></td> </tr> <tr> <td>Risk likelihood score</td> <td>1</td> <td>1</td> <td></td> </tr> <tr> <td>Risk matrix score</td> <td>1</td> <td>1</td> <td></td> </tr> </tbody> </table>	RISK	Water drain	Unauthorised use by adjoining owner		Risk Impact score	1	1		Risk likelihood score	1	1		Risk matrix score	1	1	
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Risk Impact score	1	1															
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Photographs of the Property (if any are held)

Photographs from March 2008. The property was viewed in Feb 2018 and was in the same condition.





Applicants Details	Name of proposed party Gold Tick Services Limited
	Is the applicant an overseas person/investor? Does an overseas person hold shares of more than 25%? No
	Does the applicant have an existing agreement with LINZ and has applicant fulfilled obligations? No
	Credit check references N/A
Interest Proposed	Background <p>Ohura is a small town located 40km west of Taumarunui. With only 120 residents, Ohura's population is steadily declining.</p> <p>Gold Tick Services Limited have applied for a long-term Lease to secure all available LINZ land in the Ohura Valley region. A major decline in population within the Ohura township has acted as an incentive for Gold Tick Services Limited to develop a multi-purpose facility. Its aim is to bring a noticeable increase in human activity and could contribute some way to Ohura's redevelopment. Gold Tick Services intend on transferring the rights of any Lease issued to a trust being the Biblical Living Charitable Trust. At this point in time, the Trust is not a legal entity.</p> <p>The sole director of Gold Tick Services, Dennis Smith initially outlined a concept over the</p>

phone with how he wants to develop the land. The intention is to develop the land into a multi-purpose facility which will include grazing, horticulture, commercial and residential activities.

The property will be separated by three distinct sections approximately equal in size. The plan for section one is to plant fruit trees throughout the area and create tracks etc with room for parking of mobile homes, RV's, campervans and caravans.

Section two will feature a full workshop and associated machinery/equipment for the construction of tiny homes or equivalent portable homes. Section three will be where the portable homes will be constructed, and residential dwellings may lie. Dennis has outlined the possibility of up to 12 portable homes could be created on the site.

When asked about how they would facilitate wastewater/sewage, the applicant advised that they would supply and install a septic tank on the property. No budgeting has been made for this, as it would have to be outsourced from outside of the Ohura area. This could also cause a risk in the future if left behind. Power is not available at the property but the applicant advised they would tap into power from neighbouring properties across the road. A water supply is available at the property as confirmed by the Ruapehu DC services maps.

After a meeting with Dennis Smith, he has since adjusted his concept in that he wishes to Lease 44 Taranui Road only for a 5 year plus 5 year Lease, with no termination clause in the first term.

At this stage, the applicant has not provided information regarding a long term plan for the site, advised where funding would come from for this project or given evidence to suggest that there is a significant business case/demand for this activity in the Ohura area. The applicant has advised that this is purely a concept. This raises concerns regarding the feasibility and sustainability of this project.

Ruapehu District Council has advised they also have concerns regarding the sustainability of the project. They questioned the motives regarding the application, and question why the location for a housing project is in a small and remote town 48kms from a major service town, with no public transport, shops or services.



LINZ have also confirmed they are unable to offer no termination clause in the Lease.

Due diligence and consequential discussions have raised a number of red flags in regards to the application, and it is recommended that this application be declined. These are

	outlined in the recommendation below.
	Interest applied for including type of document, term & commencement date (to be registered?) Lease, requested the maximum term available (a 33+ year term). This was later adjusted to be a 5 plus 5 year Lease with no early termination clause, which is contrary to LINZ guidelines.
	Arguments for and against calling for applications for competition to use the land (vs preferential allotment to the applicant) The applicant is the first person who has indicated they would be interested in Leasing this property. Other members of the Ohura community have been provided information about the property if they ever wish to Lease/Licence it for grazing purposes.
	Previous/existing use of the land and proposed future use?/Potential impact on the land?/an assessment of the land against possible land uses, including community or public purposes, conservation, forestry, recreation and tourism (commercial and non commercial), grazing, agriculture, residential purposes, commercial or industrial use, mining, geothermal resources, and any other potential use Previous use of the land is unknown but as it was a Railways property could have had houses or be used in conjunction with the railway. Identify the preferred uses for the land, in order of priority Will the proposed use be compatible with adjacent property use? Grazing land
Financial Details	Proposed Annual Rent & Frequency?/Renewals?/Rent Reviews & Frequency/Is a Valuation required? LV = \$7,000 for 0.7493ha Guidelines on commercial activities recommend a 5.5% & 7% return on LV. This equates to \$385 and \$490 respectively. Land values in Ohura are depressed and a return on LV approach in Ohura does not adequately reflect a fair rental on the property. There is only one other ground Licence in Ohura in which the rental is Nil. Our best comparison is ground rents in Taumarunui which is 48kms from Ohura. These are \$525 being charged for 1.8400ha for grazing, and \$1,150 for 4.0400ha for a residential house and grazing. A rent of \$1,000 plus GST per annum would be applicable for this proposed land use. Three yearly rent reviews would be appropriate.
	Date of last rent review and increase?/Previous or current rental? N/A
	Other payments or charges to be paid by Applicant (LINZ Application fee or


	<p>other fees) How much?</p> <p>Application Fee</p>
<p>Other General Comments</p>	<p>Consents/consultation required and/ or why not? [ie DOC, Iwi, Regional Council, Operating Easement Grantee, Ontrack]</p> <p>DOC clearance has not been applied for.</p>
	<p>Public access/biosecurity/environmental considerations of the proposal?</p> <p>Under a Lease the area would not be publicly accessible. There are no obvious biosecurity or environmental concerns regarding this application. However, a septic tank, workshop and relocatable homes on the property may cause unforeseen environmental effects.</p>
	<p>Who will prepare the Legal document? Any variations and why?</p> <p>LINZ model document, modified by Colliers, certified by impact Legal</p>
	<p>Any risks for the Crown and/or the land by granting this interest?</p> <p>Insufficient funding to complete project - LINZ becomes liable for improvements on the property if the Lessee defaults or vacates. On a simple cost benefit analysis, the rent and rates that would be able to be recovered on this property are too low for the anticipated risk of granting this Lease.</p>
<p>Delegation</p>	<p>Section/Act</p> <p>Section 33 New Zealand Railways Corporation 1981</p>
	<p>Service Provider's Recommendations</p> <p>1) That LINZ decline the application for a Deed of Lease as detailed above for the below reasons.</p> <p>These reasons being:</p> <ul style="list-style-type: none"> - The applicant has not provided a business case, or supporting evidence of the tiny home building concept. - The applicant has not provided a plan and costings in regards to the installation of wastewater and other infrastructure. - The applicant has not provided evidence as to methods of raising capital. - The applicant was unable to assure Colliers that he understood the Crown's risk in that LINZ will become liable for improvements on the property if the Lessee defaults or vacates. - Ruapehu District Council has indicated they will not support the application, as evident in the attached letter. - LINZ is unable to offer a long term Lease without a 12 month early termination clause from lease commencement. - That the risks associated with granting this Lease significantly outweigh any benefits that the Crown may receive.

The Service Provider requests that LINZ authorises the Service Provider to enter into negotiations with the interested parties stated above and on the terms outlined in this application but subject to LINZ final approval at the time of execution of the documents.

Name: Matt Priest 	Signature: 	Date: 30/6/18
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LINZ check if property affected by a Deed of Recognition or Accord.

N/A

Name: Megan McKinstry	Signature: 	Date: 12-06-18
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LINZ Portfolio Managers Endorsement (to be completed only when the Portfolio Manager is referring the signing to another CPM person – see below)

Name:	Signature:	Date:
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LINZ Disposal Administrator's comments

Not in Disposal

Treaty of Waitangi Administrator's comments (only required in cases where the interest/property is in an area where a Treaty Settlement has not occurred)

N/A

Name:	Signature:	Date:	Name:	Signature:	Date:
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LINZ Approval to proceed.

Not Approved

Name:
Megan McKinstry

Date:
12-06-2018

Signature:



Approval is Declined as per Colliers recommendations

Megan McKinstry

From: Bray, Naomi on behalf of ANZ-Restore-IR491763-LM-20220330
Sent: Tuesday, 22 February 2022 10:40 a.m.
To: FM, LINZ
Subject: Fw: 11691 - Taranui St, Ohura - A2N
Attachments: 11691 - A2N 30.5.18.doc; 11691 - Letter from RDC 28.5.18.pdf

From: Priest, Matt <Matt.Priest@colliers.com>
Sent: Wednesday, 30 May 2018 2:35 AM
To: Megan McKinstry <MMcKinstry@linz.govt.nz>
Cc: Mead, Lara <Lara.Mead@colliers.com>
Subject: 11691 - Taranui St, Ohura - A2N

Hi Megan

As discussed over the phone the other day regarding the Ohura property, please find attached A2N for LINZ's consideration. Please also find attached copy of Ruapehu District Council's letter.

If you have any questions, please just let me know. Feel free to give me a call if you would like to discuss.

Kind Regards,

Matt Priest

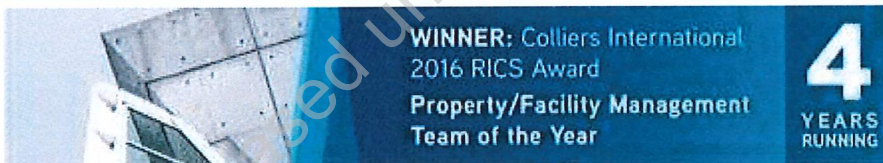
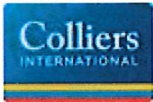
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PO Box 1748 | Wellington, 6140 | New Zealand



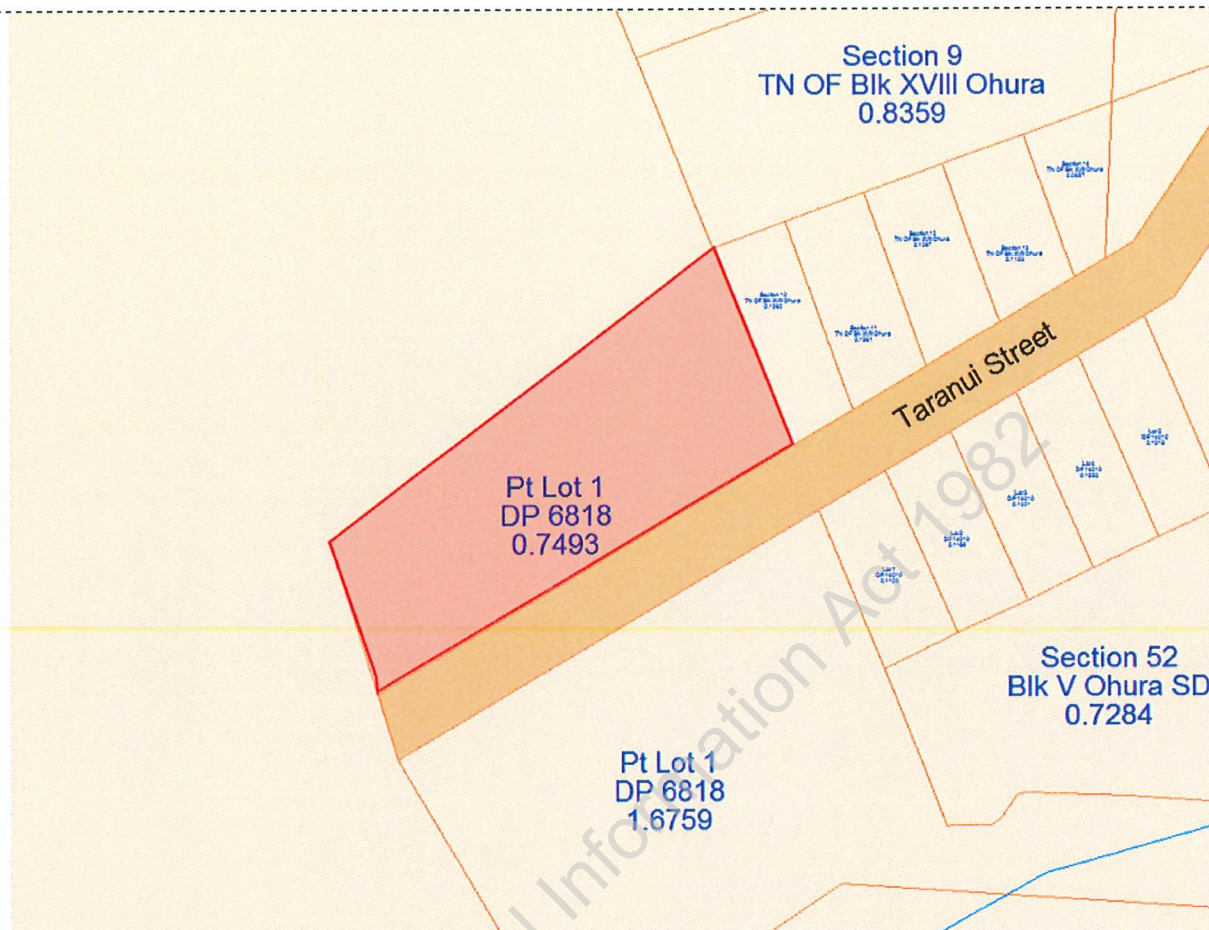
Licensed under the REAA 2008



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	Identify the land by Legal description and locality information. Legal Description: Part Lot 1 DP 6818 TLA: Ruapehu District RC: Horizons Regional Council Location Plan showing boundaries and legal descriptions



Is there a copy of the Status Report on file?

No

Land area

0.7493 ha

Computer register, if any

N/A

Identify what part of the land is required?



Land value/latest valuation, type & date of valuation

LV \$7,000 (11691) 6200/7500 @ 1 July 2017

Total LV = **\$7,000**

Rates on the land are currently \$2,394.77

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Any special features and/or existing/unauthorised uses including telecommunication facilities, historic places, cultural sites of significance to Maori, including wahi tapu, discrepancies between fenced and legal boundaries or identified survey irregularities, if any?

No sites of significance listed on Maori Land Online, Heritage New Zealand, or ArchSite

NZ.

An assessment of any discernable movement of water bodies into, or away from the land

N/A – Property features natural water drains on the property.

A list of any areas of neighbouring Crown-owned land and describe the ownership ie: Crown, Conservation, other public land

N/A

A list of any biosecurity issues such as weeds and or pests evident on the land

No pests evident. However, it is likely.

Any specific requirements of the relevant territorial and regional council plans that apply to the land, zoning, designations?

The operative district plan shows that 11691 is zoned industrial.

Any other interests/use? (Registered and unregistered interests)

None that we are aware of

Was the land previously held under the Public Works Act 1981 or its predecessors, are there any public works issues that the CCL/LINZ should be aware of?

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Any other matter that might relate to an uncompleted action, potential liability, or any matter that might affect the ability of the CCL/LINZ to administer the land

Not that we are aware of

Note any risks on the property (manmade or natural) and or any liabilities and the recommended remedial action to mitigate risks, if any:

Unauthorised use. Water drain.

Risk Assessment

RISK	Water drain	Unauthorised use by adjoining owner	
Risk Impact score	1	1	
Risk likelihood score	1	1	
Risk matrix score	1	1	

Photographs of the Property (if any are held)

Photographs from March 2008. The property was viewed in Feb 2018 and was in the same condition.





**Applicants
Details**

Name of proposed party

Gold Tick Services Limited

Is the applicant an overseas person/investor? Does an overseas person hold shares of more than 25%?

No

Does the applicant have an existing agreement with LINZ and has applicant fulfilled obligations?

No

Credit check references

N/A

**Interest
Proposed**

Background

Ohura is a small town located 40km west of Taumarunui. With only 120 residents, Ohura's population is steadily declining.

Gold Tick Services Limited have applied for a long-term Lease to secure all available LINZ land in the Ohura Valley region. A major decline in population within the Ohura township has acted as an incentive for Gold Tick Services Limited to develop a multi-purpose facility. Its aim is to bring a noticeable increase in human activity and could contribute some way to Ohura's redevelopment. Gold Tick Services intend on transferring the rights of any Lease issued to a trust being the Biblical Living Charitable Trust. At this point in time, the Trust is not a legal entity.

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At this stage, the applicant has not provided information regarding a long term plan for the site, advised where funding would come from for this project or given evidence to suggest that there is a significant business case/demand for this activity in the Ohura area. The applicant has advised that this is purely a concept. This raises concerns regarding the feasibility and sustainability of this project.

Ruapehu District Council has advised they also have concerns regarding the sustainability of the project. They questioned the motives regarding the application, and question why the location for a housing project is in a small and remote town 48kms from a major service town, with no public transport, shops or services.



LINZ have also confirmed they are unable to offer no termination clause in the Lease.

Due diligence and consequential discussions have raised a number of red flags in regards to the application, and it is recommended that this application be declined. These are

	<p>outlined in the recommendation below.</p> <p>Interest applied for including type of document, term & commencement date (to be registered?)</p> <p>Lease, requested the maximum term available (a 33+ year term). This was later adjusted to be a 5 plus 5 year Lease with no early termination clause, which is contrary to LINZ guidelines.</p> <p>Arguments for and against calling for applications for competition to use the land (vs preferential allotment to the applicant)</p> <p>The applicant is the first person who has indicated they would be interested in Leasing this property. Other members of the Ohura community have been provided information about the property if they ever wish to Lease/Licence it for grazing purposes.</p> <p>Previous/existing use of the land and proposed future use?/Potential impact on the land?/an assessment of the land against possible land uses, including community or public purposes, conservation, forestry, recreation and tourism (commercial and non commercial), grazing, agriculture, residential purposes, commercial or industrial use, mining, geothermal resources, and any other potential use</p> <p>Previous use of the land is unknown but as it was a Railways property could have had houses or be used in conjunction with the railway.</p> <p>Identify the preferred uses for the land, in order of priority</p> <p>Will the proposed use be compatible with adjacent property use?</p> <p>Grazing land</p>
<p>Financial Details</p>	<p>Proposed Annual Rent & Frequency?/Renewals?/Rent Reviews & Frequency/Is a Valuation required?</p> <p>LV = \$7,000 for 0.7493ha</p> <p>Guidelines on commercial activities recommend a 5.5% & 7% return on LV. This equates to \$385 and \$490 respectively.</p> <p>Land values in Ohura are depressed and a return on LV approach in Ohura does not adequately reflect a fair rental on the property.</p> <p>There is only one other ground Licence in Ohura in which the rental is Nil. Our best comparison is ground rents in Taumarunui which is 48kms from Ohura. These are \$525 being charged for 1.8400ha for grazing, and \$1,150 for 4.0400ha for a residential house and grazing.</p> <p>A rent of \$1,000 plus GST per annum would be applicable for this proposed land use. Three yearly rent reviews would be appropriate.</p> <p>Date of last rent review and increase?/Previous or current rental?</p> <p>N/A</p> <p>Other payments or charges to be paid by Applicant (LINZ Application fee or</p>

	<p>other fees) How much?</p> <p>Application Fee</p>
Other General Comments	<p>Consents/consultation required and/ or why not? [ie DOC, Iwi, Regional Council, Operating Easement Grantee, Ontrack]</p> <p>DOC clearance has not been applied for.</p> <p>Public access/biosecurity/environmental considerations of the proposal?</p> <p>Under a Lease the area would not be publicly accessible. There are no obvious biosecurity or environmental concerns regarding this application. However, a septic tank, workshop and relocatable homes on the property may cause unforeseen environmental effects.</p> <p>Who will prepare the Legal document? Any variations and why?</p> <p>LINZ model document, modified by Colliers, certified by impact Legal</p> <p>Any risks for the Crown and/or the land by granting this interest?</p> <p>Insufficient funding to complete project - LINZ becomes liable for improvements on the property if the Lessee defaults or vacates. On a simple cost benefit analysis, the rent and rates that would be able to be recovered on this property are too low for the anticipated risk of granting this Lease.</p>
Delegation	<p>Section/Act</p> <p>Section 33 New Zealand Railways Corporation 1981</p>
	<p>Service Provider's Recommendations</p> <p>1) That LINZ decline the application for a Deed of Lease as detailed above for the below reasons.</p> <p>These reasons being:</p> <ul style="list-style-type: none"> - The applicant has not provided a business case, or supporting evidence of the tiny home building concept. - The applicant has not provided a plan and costings in regards to the installation of wastewater and other infrastructure. - The applicant has not provided evidence as to methods of raising capital. - The applicant was unable to assure Colliers that he understood the Crown's risk in that LINZ will become liable for improvements on the property if the Lessee defaults or vacates. - Ruapehu District Council has indicated they will not support the application, as evident in the attached letter. - LINZ is unable to offer a long term Lease without a 12 month early termination clause from lease commencement. - That the risks associated with granting this Lease significantly outweigh any benefits that the Crown may receive.

The Service Provider requests that LINZ authorises the Service Provider to enter into negotiations with the interested parties stated above and on the terms outlined in this application but subject to LINZ final approval at the time of execution of the documents.

Name: Matt Priest 	Signature: 	Date: 30/6/18
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LINZ check if property affected by a Deed of Recognition or Accord.

Name:	Signature:	Date:
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LINZ Portfolio Managers Endorsement (to be completed only when the Portfolio Manager is referring the signing to another CPM person – see below)

Name:	Signature:	Date:
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LINZ Disposal Administrator's comments

Treaty of Waitangi Administrator's comments (only required in cases where the interest/property is in an area where a Treaty Settlement has not occurred)

Name:	Signature:	Date	Name:	Signature:	Date

LINZ Approval to proceed.

Approve/
Not Approve

Name:

Date:

Signature:

Approval is subject to the following:



RUAPEHU DISTRICT COUNCIL

Private Bag 1001, Taumarunui 3946, New Zealand
Telephone +64 7 895 8188 • Fax +64 7 895 3256
Email info@ruapehudc.govt.nz
Website www.ruapehudc.govt.nz

Our Ref: 689593
File: E01-0004

28 May 2018

Matt Priest
Corporate Solutions
PO Box 1748
WELLINGTON 6140

Dear Matt

LEASING OF LINZ PROPERTIES

Thank you for taking the time to discuss the application that Mr Dennis Smith has submitted to you with regard to leasing a bundle of Land Information New Zealand (LINZ) properties in the village area of Ohura, Ruapehu District.

As the Business Development and Relationship Manager, I have been working to assist Mr Smith with his enquiries, which were initially promoted to me as an affordable, "small" housing project that was being considered by a Charitable Trust with Christian values. As part of my role within Council, I assisted Mr Smith in identifying suitable or possible locations over a period of three days. Mr Smith also was assisted by the senior planner and customer services while he was in Taumarunui.

Due diligence meant that I did an online check for the Charitable Trust that he represents, I was unable to find up to date or current records for this Trust and I was concerned that the Trustees were identified as only 2 persons. Council has not received any proposal from the applicant nor have there been any plans or concept plans presented. The initial proposal as explained in a telephone conversation late in 2017, was quite different to the proposal discussed in person to Mr Smith that identified something akin to a leased property with mobile tiny homes and shared facilities. This differed greatly to my initial understanding and I would have concerns that this project would be unsustainable. I understand that Mr Smith also approached members in the Ohura community and that after several days they requested that he leave the Ohura community.

The Ruapehu District welcomes development particularly in affordable and sustainable housing. I personally would question a location for a housing project in a small and remote town 48kms from a major service town, with no public transport, no shops or services.

I believe that entering into an agreement with Mr Smith over any land parcels needs to have a great deal of scrutiny and due diligence.

I am happy to assist in any way that I can.

Yours sincerely

Peggy Veen
BUSINESS DEVELOPMENT AND RELATIONSHIP MANAGER

pv:nnk





RUAPEHU DISTRICT COUNCIL

Private Bag 1001, Taumarunui 3946, New Zealand
Telephone +64 7 895 8188 • Fax +64 7 895 3256
Email info@ruapehudc.govt.nz
Website www.ruapehudc.govt.nz

Our Ref: 689593
File: E01-0004

28 May 2018

Matt Priest
Corporate Solutions
PO Box 1748
WELLINGTON 6140

Dear Matt

LEASING OF LINZ PROPERTIES

Thank you for taking the time to discuss the application that Mr Dennis Smith has submitted to you with regard to leasing a bundle of Land Information New Zealand (LINZ) properties in the village area of Ohura, Ruapehu District.

As the Business Development and Relationship Manager, I have been working to assist Mr Smith with his enquiries, which were initially promoted to me as an affordable, "small" housing project that was being considered by a Charitable Trust with Christian values. As part of my role within Council, I assisted Mr Smith in identifying suitable or possible locations over a period of three days. Mr Smith also was assisted by the senior planner and customer services while he was in Taumarunui.

Due diligence meant that I did an online check for the Charitable Trust that he represents, I was unable to find up to date or current records for this Trust and I was concerned that the Trustees were identified as only 2 persons. Council has not received any proposal from the applicant nor have there been any plans or concept plans presented. The initial proposal as explained in a telephone conversation late in 2017, was quite different to the proposal discussed in person to Mr Smith that identified something akin to a leased property with mobile tiny homes and shared facilities. This differed greatly to my initial understanding and I would have concerns that this project would be unsustainable. I understand that Mr Smith also approached members in the Ohura community and that after several days they requested that he leave the Ohura community.

The Ruapehu District welcomes development particularly in affordable and sustainable housing. I personally would question a location for a housing project in a small and remote town 48kms from a major service town, with no public transport, no shops or services.

I believe that entering into an agreement with Mr Smith over any land parcels needs to have a great deal of scrutiny and due diligence.

I am happy to assist in any way that I can.

Yours sincerely

Peggy Veen
BUSINESS DEVELOPMENT AND RELATIONSHIP MANAGER

pv:nnk



Megan McKinstry

From: Priest, Matt <Matt.Priest@colliers.com>
Sent: Monday, 28 May 2018 9:31 a.m.
To: Megan McKinstry
Subject: RE: 11691 - 44 Taranui Street, Ohura - Application to Lease (Lease Term)

Hi Megan - I'll give you a call about this one later today.

From: Megan McKinstry [mailto:MMcKinstry@linz.govt.nz]
Sent: Friday, 4 May 2018 1:56 PM
To: Priest, Matt <Matt.Priest@colliers.com>
Subject: RE: 11691 - 44 Taranui Street, Ohura - Application to Lease (Lease Term)

Hi Matt,

The most we could do is the 5 + 5 year term, but we have to have a termination clause in, the most we could manage is a 12 month termination provision, but for each year not the first term. Its just too hard from our end.

Sorry

Megan McKinstry
Portfolio Manager
Crown Property

E mmckinstry@linz.govt.nz | DDI 04 8311 691

Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
W www.linz.govt.nz | data.linz.govt.nz



From: Priest, Matt [<mailto:Matt.Priest@colliers.com>]
Sent: Thursday, 3 May 2018 11:59 a.m.
To: Megan McKinstry
Cc: Mead, Lara
Subject: RE: 11691 - 44 Taranui Street, Ohura - Application to Lease (Lease Term)

Hi Megan

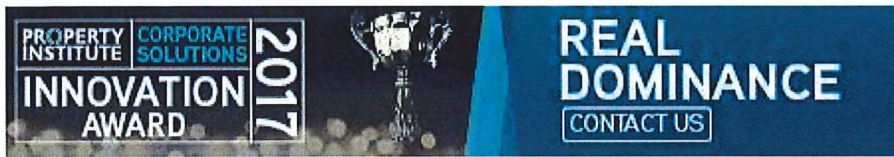
Have you had a chance to have a think about this one yet? It's a bit of a tricky one..

I've had brief chat with the Ruapehu District Council regarding the applicants proposal and they have questioned the sustainability of his concept. The contact at the council is away this week but I am hoping to have a further discussion with her about that next week.

Kind Regards,

Matt Priest

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Level 8, Craig Investment Partners House, 36 Customhouse Quay | Wellington, 6011 | New Zealand
PO Box 1748 | Wellington, 6140 | New Zealand



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From: Priest, Matt

Sent: Wednesday, 18 April 2018 3:19 PM

To: 'Megan McKinstry' <MMcKinstry@linz.govt.nz>

Cc: Mead, Lara <Lara.Mead@colliers.com>; Bray, Naomi <Naomi.Bray@colliers.com>

Subject: 11691 - 44 Taranui Street, Ohura - Application to Lease (Lease Term)

Hi Megan

As per my discussion with you over the phone this morning, please find below further details regarding this application we have received to lease a property in Ohura.

This is for a vacant section of land in Ohura at 44 Taranui Street. LIPS #11691

I have had discussions with the applicant over the phone and via email, and he met with Naomi, Lara and I last Friday to discuss his application and the concept of his intended use for the site.

I had been in the stages of preparing an A2N for your consideration, but am seeking further guidance from LINZ re their position on a couple of matters that are important to address.

The applicant is looking to secure a long term lease over the land for the operation of a tiny house/portable home business. The concept of this business is that he will sell "packages" to prospective customers to come stay at the site and utilise the available facilities and resources to construct their own portable house, under his guidance.

The applicant was seeking the longest term possible, and we have already advised him of the difficulties and complications that LINZ would have in issuing a long term lease (settlements, disposals etc.) On that basis, we have discussed with him what minimum term he would be willing to enter into to provide enough security for his business venture.

He is stated that this is a 5 year + 5 year lease, with no termination clause in the first term, but would be willing to have a termination clause of 6 months for the second term.

In consideration of the above proposed lease term, are you able to please deliberate on what lease term LINZ would be willing to enter into?

Other matters, such as water, sewage, wastewater, rates etc have been addressed in the A2N that is being prepared.

Feel free to give me a call if you wish to discuss anything further. Otherwise I look forward to hearing LINZ's thoughts on the matters outlined above.

Kind Regards,

Matt Priest

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Megan McKinstry

From: Bray, Naomi <Naomi.Bray@colliers.com> on behalf of ANZ-Restore-IR491763-MP-20220330 <ANZ-Restore-IR491763-MP-20220330@colliers.onmicrosoft.com>
Sent: Tuesday, 22 February 2022 9:55 a.m.
To: Bray, Naomi
Subject: Fw: Ohura property

From: Priest, Matt
Sent: Friday, 10 May 2019 12:44 AM
To: Mead, Lara <Lara.Mead@colliers.com>
Subject: FW: Ohura property

From: Dennis A Smith <victusinambitus@gmail.com>
Sent: Thursday, 9 May 2019 8:45 PM
To: Priest, Matt <Matt.Priest@colliers.com>
Subject: Re: Ohura property

Hi Matt

The railway land that Thomsen's Timber leases off you has some vacant property around it which we may look at short or long term.

What's the story with this?

I understand that the soil is contaminated but that this may not bother us
Is it available?

Regards

Dennis A. Smith - www.dennis.co.nz - My digital home (moving to www.dennis.nz soon)

Writing the Wrong - www.writingthewrong.com - Get your story out

Abundant Past - www.abundantpast.com - Publishing history

King Country Education Trust - www.kcet.nz - Sharing the King Country

Mobile: 022 0500-766

Phone: 07 895-6807

46a Miriama St, Taumarunui, 3920

P O Box 2, Taumarunui, 3946, NZ

Email: dennis@dennis.nz

Club Credits Code: FX693M8

Twitter: @victusinambitus

Skype: victusinambitus

On Sat, 30 Mar 2019 at 10:55, Dennis A Smith <victusinambitus@gmail.com> wrote:

Good morning Matt

I have been involved with a Taumarunui based Charitable Trust that is seeking bare land for lease anywhere within 1 hour's drive of Taumarunui - one acre upwards. No permanent structures are needed although if there was anything on already it wouldn't be a problem. Are you able to confirm whether the Ohura property is still available or if you have anything on the books or coming up in the next month or so? If so this [single] Ohura property may suit us - the requirements previously stipulated by LINZ wouldn't be an issue to us like it was to the previous needs. Any location, any size really from 1/2 acre upwards could do - nothing over 100 acres though.

Thanks

Regards

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Rules impacting real estate agency work, incorporated in the Anti-Money Laundering legislation, apply in New Zealand from 1 January 2019. This means that before we can engage in real estate agency work we will need to collect identity information from our vendor and landlord clients.

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Megan McKinstry

From: Bray, Naomi on behalf of ANZ-Restore-IR491763-LM-20220330
Sent: Tuesday, 22 February 2022 10:42 a.m.
To: FM, LINZ
Subject: Fw: 11691 - 44 Taranui Street, Ohura - Application to Lease (Lease Term)

From: Priest, Matt <Matt.Priest@colliers.com>
Sent: Wednesday, 2 May 2018 11:59 PM
To: Megan McKinstry <MMcKinstry@linz.govt.nz>
Cc: Mead, Lara <Lara.Mead@colliers.com>
Subject: RE: 11691 - 44 Taranui Street, Ohura - Application to Lease (Lease Term)

Hi Megan

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Kind Regards,

Matt Priest

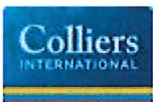
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Kind Regards,

Matt Priest

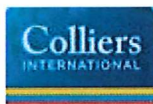
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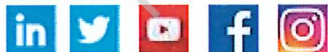
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Priest, Matt

From: Dennis A Smith <dennis@dennis.nz>
Sent: Friday, 13 April 2018 4:14 PM
To: Priest, Matt
Subject: Wrap-up

Hi Matt

Thanks for seeing me and good to put a face to a name. With Naomi & Lara we discussed all the issues quite well with a few left open for further action/information.

1. Our discussions have now reduced our intended leasing to only 44 Taranui St, Ohura which at \$500.00pa + rates, removes the PG requirement being under \$5k pa. It also gives us time to assist obtaining the contiguous land rates reduction for the minor properties with the council.
2. The initial entity is my company Gold Tick Services Ltd and at some time in the future it may be possible that the new Charitable Trust will either take over all or some of the lease ,however this would more be notice of contingency long term and probably minor changes even if we did.
3. A decent period of secured tenure seems to be the big issue for us. We can squeeze by with a 5-year fixed lease on the basis that a second 5 year lease has a 6 month termination period, but this does limit us. 10+10 would be much better but hey, if Linz requires it for some reason we can adjust. Having a termination period of only months from the outset really does limit us, even perhaps terminally. Another way is to look at secondary properties as a back-up but who knows - by then we may own larger properties around Ohura and it doesn't bother us?
4. We seek clarification of why the delay and whether there is any lwi issue.
5. I confirm that there will be no permanent structures, and that all operations and septic tank (for example) will comply with regulations. As mentioned when you are teaching and demonstrating to others you cannot ignore the rules. We have a good working relationship with the council - we do not want to threaten this. Indeed the reason that we are keen for Ohura is that the council wants to help us.
6. In terms of risk reduction at potential early end of tenure, can I suggest that this one is 'parked' permanently? I simply don't know how to address it really. I think the best thing would be to monitor the situation quite closely in the initial period until you became comfortable that things were heading in the right direction.
7. Prepayment in full up-front on an annual basis 30 June is not a problem for us.

Regards

Dennis A. Smith - www.dennis.co.nz - My digital home (moving to www.dennis.nz soon)

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Email: dennis@dennis.co.nz

Club Credits Code: FX693M8

Twitter: @victusinambitus

Skype: victusinambitus

Priest, Matt

From: Priest, Matt
Sent: Tuesday, 10 April 2018 12:09 PM
To: 'Dennis A Smith'
Cc: Mead, Lara
Subject: 11691 - Taranui Street, Ohura - Lease
Attachments: Lease Application Form - North Island.pdf

Hi Dennis

Since our last conversation, I am still waiting to hear back from LINZ with a more definite indication of what term that they would be prepared to enter into.

Whilst we wait on that, I want to keep this progressing, so there is still a couple of points to discuss.

1. What is the reasoning behind the Lease being issued to Gold Tick Services Limited and then assigned to Biblical Living Charitable Trust? I note that I wasn't able to find Biblical Living Charitable Trust on the Trust search. Does it have a Trust code?
2. As part of the application, we usually undertake a credit check. The company we use for this has advised that your application over email does not constitute a consent to authorising a credit check, so unfortunately we require you to print out the form and hand sign the application. You won't need to fill out the entire form again, just your details and a signature. Form is attached.
3. We haven't discussed this, but I am just bringing to your attention that the Lease would have a 6 month termination clause as per the supplied model document. All improvements will be somewhat relocatable, so will this pose any issues?
4. At the level of rates at the property (even if rated contiguously), plus rent on top, then a guarantor would likely be required. I didn't think this through at the time with rates on top and I previously informed you that this is likely not required. On further review I can see that the level of outgoings will trigger a guarantor to meet LINZ's criteria. In this case, it would be good if you could have a think about who this could likely be, whether that is you personally (who previously advised that you don't give personal guarantees), a trust or a company.
5. Please see below current breakdown of the rates at the property. This information can be found at <http://www.ruapehudc.govt.nz/our-services/do-it-online/property-and-rating-search/Pages/default.aspx>
 - LV \$7,000 (11691 – 44 Taranui) 06200/07500 – \$2,394.77
 - LV \$2,000 (11692 – 40-42 Taranui) 06200/00107 - \$2,382.83
 - LV \$1,000 (17478 – 38 Taranui) 06200/00103 - \$2,381.50
 - LV \$1,000 (11694,11695 – 36 Taranui) 06200/00105 - \$2,381.50
 - LV \$2,000 (17479 – 34 Taranui) 06200/00101 - \$2,384.47

@ 1 July 2017

Total LV = \$13,000

Total Rates = \$11,925.07

Based on my very basic estimations, I can't see the RDC reducing the rates by any more than \$500-\$750 per annum.. Which I'm aware is a bit of a sticking point for you.

Have a ponder over the above and let me know if you want to discuss anything further. As soon as LINZ give me a response, I'll be in touch straight away.

Kind Regards,

Matt Priest

Corporate Solutions

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**From:** Dennis A Smith [mailto:dennis@dennis.nz]**Sent:** Thursday, 15 March 2018 10:05 PM**To:** Priest, Matt <Matt.Priest@colliers.com>**Subject:** Feedback

Hi Matt

I've been working through your latest comments and have the following feedback:

1. Any lease term less than 10 years (10+10) will necessitate a drastic change on our business plans. The reason is that the initial working capital will be coming from two sources who both expect a 10 year term based on what we told them. Of course I based this on the 33 year term we had talked about. I didn't think this through properly on the phone when we spoke. It's not a deal-breaker but a 5+5 will downsize, change and definitely cause us problems, at least in the first couple of years. It would hurt.
2. Rates of \$10k doesn't sound right to me. The GV of 44 Taranui St is only \$7k. The typical rates in Ohura is in the order of a few hundred plus a water subsidy of \$1,700.00, thus \$2,300.00 or tops \$2,800.00 seems normal. If you're including 42-36 and they all have water subsidy for historical reasons then sure, this would make sense. No council though can refuse to amortise or consolidate rates to one owner on request when it is bare land. I think we can assume that by July the rates will be less than \$10k probably even a lot less than \$5k. Think of a farmer leasing land for grazing, the historical non-use of this land and the reducing population down from 3,000 to around 100x in Ohura. I am aware of two new families in the last year and four who have left. It's not the most popular place on the planet! \$10k doesn't sound right to me.
3. Conservatism and risk aversion from LINZ is fine by me as long as we are not overly restricted and I'm sure that you can manage the lease to conclusion effectively. In regards to concerns over improvements that is simple - we can live with a total restriction on permanent dwellings. All our work will be portables, relocatables, mobiles and suchlike - from our workshops to any visitors and residents. Understand though that there are setup costs - power, fates, fencing, internal driveways and gardens that will be dead or a loss should a 5 year lease be enforced.
4. The small non-contiguous property down South of the School is of interest mainly in order to make our lease offer more attractive to LINZ. It came about from the question whether it would assist for us to offer a full take-up of LINZ land in Ohura and your advice was "Yes, and for the longer period". If the rates are high it may be a killer especially as that area of land floods up to 1.5 metres on occasion from what I can remember.
5. If LINZ insists on a short term renewable lease, there is another way we can address our issues and that is to have a second option for our people up front, rather than as a stage 2. Our intentions were to obtain proof of concept from the first year or two of operations and then clone or branch out if the idea is working. If we only have say 5+5

at Ohura, what we can do is seek simultaneously other land (and it doesn't matter where this is - Kaitaia to Invercargill, literally) which will give our people the security that we would lose by going short term at Ohura. You say that there isn't much around - I've yet to dive into it but this is another way of getting us what we seek if LINZ insists on a short-term lease. I've got the time and inclination to do the needful if searching is required.

Let's wait to see what LINZ says and then readdress the whole thing. I'll rely on you for guidance on what to say and how. I'm also a lot clearer in my own mind now having thought things through more carefully - less than 10+10 will certainly require a major change of plans for us, but we are still interested and our offer will remain live at 5+5 although we may have to tweak a few things. Hopefully all will be well on the night!

Regards

Dennis A. Smith - www.dennis.co.nz - My digital home (moving to www.dennis.nz soon)

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▣

Megan McKinstry

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Sent: Tuesday, 22 February 2022 9:57 a.m.
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2. As part of the application, we usually undertake a credit check. The company we use for this has advised that your application over email does not constitute a consent to authorising a credit check, so unfortunately we require you to print out the form and hand sign the application. You won't need to fill out the entire form again, just your details and a signature. Form is attached.
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4. At the level of rates at the property (even if rated contiguously), plus rent on top, then a guarantor would likely be required. I didn't think this through at the time with rates on top and I previously informed you that this is likely not required. On further review I can see that the level of outgoings will trigger a guarantor to meet LINZ's criteria. In this case, it would be good if you could have a think about who this could likely be, whether that is you personally (who previously advised that you don't give personal guarantees), a trust or a company.
5. Please see below current breakdown of the rates at the property. This information can be found at <http://www.ruapehudc.govt.nz/our-services/do-it-online/property-and-rating-search/Pages/default.aspx>
 - LV \$7,000 (11691 – 44 Taranui) 06200/07500 – \$2,394.77
 - LV \$2,000 (11692 – 40-42 Taranui) 06200/00107 - \$2,382.83
 - LV \$1,000 (17478 – 38 Taranui) 06200/00103 - \$2,381.50
 - LV \$1,000 (11694,11695 – 36 Taranui) 06200/00105 - \$2,381.50
 - LV \$2,000 (17479 – 34 Taranui) 06200/00101 - \$2,384.47

@ 1 July 2017

Total LV = \$13,000

Total Rates = \$11,925.07

Based on my very basic estimations, I can't see the RDC reducing the rates by any more than \$500-\$750 per annum.. Which I'm aware is a bit of a sticking point for you.

Have a ponder over the above and let me know if you want to discuss anything further. As soon as LINZ give me a response, I'll be in touch straight away.

Kind Regards,

Matt Priest

Corporate Solutions

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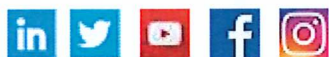
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From: Dennis A Smith [<mailto:dennis@dennis.nz>]

Sent: Thursday, 15 March 2018 10:05 PM

To: Priest, Matt <Matt.Priest@colliers.com>

Subject: Feedback

Hi Matt

I've been working through your latest comments and have the following feedback:

1. Any lease term less than 10 years (10+10) will necessitate a drastic change on our business plans. The reason is that the initial working capital will be coming from two sources who both expect a 10 year term based on what we told them. Of course I based this on the 33 year term we had talked about. I didn't think this through properly on the phone when we spoke. It's not a deal-breaker but a 5+5 will downsize, change and definitely cause us problems, at least in the first couple of years. It would hurt.
2. Rates of \$10k doesn't sound right to me. The GV of 44 Taranui St is only \$7k. The typical rates in Ohura is in the order of a few hundred plus a water subsidy of \$1,700.00, thus \$2,300.00 or tops \$2,800.00 seems normal. If you're including 42-36 and they all have water subsidy for historical reasons then sure, this would make sense. No council though can refuse to amortise or consolidate rates to one owner on request when it is bare land. I think we can assume that by July the rates will be less than \$10k probably even a lot less than \$5k. Think of a farmer leasing land for grazing, the historical non-use of this land and the reducing population down from 3,000 to around 100x in Ohura. I am aware of two new families in the last year and four who have left. It's not the most popular place on the planet! \$10k doesn't sound right to me.
3. Conservatism and risk aversion from LINZ is fine by me as long as we are not overly restricted and I'm sure that you can manage the lease to conclusion effectively. In regards to concerns over improvements that is simple - we can live with a total restriction on permanent dwellings. All our work will be portables, relocatables, mobiles and suchlike - from our workshops to any visitors and residents. Understand though that there are setup costs - power, fates, fencing, internal driveways and gardens that will be dead or a loss should a 5 year lease be enforced.

4. The small non-contiguous property down South of the School is of interest mainly in order to make our lease offer more attractive to LINZ. It came about from the question whether it would assist for us to offer a full take-up of LINZ land in Ohura and your advice was "Yes, and for the longer period". If the rates are high it may be a killer especially as that area of land floods up to 1.5 metres on occasion from what I can remember.

5. If LINZ insists on a short term renewable lease, there is another way we can address our issues and that is to have a second option for our people up front, rather than as a stage 2. Our intentions were to obtain proof of concept from the first year or two of operations and then clone or branch out if the idea is working. If we only have say 5+5 at Ohura, what we can do is seek simultaneously other land (and it doesn't matter where this is - Kaitaia to Invercargill, literally) which will give our people the security that we would lose by going short term at Ohura. You say that there isn't much around - I've yet to dive into it but this is another way of getting us what we seek if LINZ insists on a short-term lease. I've got the time and inclination to do the needful if searching is required.

Let's wait to see what LINZ says and then readdress the whole thing. I'll rely on you for guidance on what to say and how. I'm also a lot clearer in my own mind now having thought things through more carefully - less than 10+10 will certainly require a major change of plans for us, but we are still interested and our offer will remain live at 5+5 although we may have to tweak a few things. Hopefully all will be well on the night!

Regards

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Email: dennis@dennis.co.nz

Club Credits Code: FX693M8

Twitter: @victusinambitus

Skype: victusinambitus

▪

Megan McKinstry

From: Bray, Naomi on behalf of ANZ-Restore-IR491763-LM-20220330
Sent: Tuesday, 22 February 2022 10:43 a.m.
To: FM, LINZ
Subject: Fw: Feedback

From: Priest, Matt <Matt.Priest@colliers.com>
Sent: Monday, 9 April 2018 11:11 PM
To: Mead, Lara <Lara.Mead@colliers.com>
Subject: RE: Feedback

Hi Dennis

Since our last conversation, I am still waiting to hear back from LINZ with a more definite indication of what term that they would be prepared to enter into.

Whilst we wait on that, I want to keep this progressing, so there is still a couple of points to discuss.

1. What is the reasoning behind the Lease being issued to Gold Tick Services Limited and then assigned to Biblical Living Charitable Trust? I note that I wasn't able to find Biblical Living Charitable Trust on the Trust search. Does it have a Trust code?
2. As part of the application, we usually undertake a credit check. The company we use for this has advised that your application over email does not constitute a consent to authorising a credit check, so unfortunately we require you to print out the form and hand sign the application. You won't need to fill out the entire form again, just your details and a signature. Form is attached.
3. We haven't discussed this, but I am just bringing to your attention that the Lease would have a 6 month termination clause as per the supplied model document. All improvements will be somewhat relocatable, so will this pose any issues?
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5. Please see below current breakdown of the rates at the property.
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@ 1 July 2017
Total LV = \$13,000

Total Rates = \$11,925.07

Based on my very basic estimations, I can't see the RDC reducing the rates by any more than \$500-\$750 per annum..

From: Dennis A Smith [mailto:dennis@dennis.nz]
Sent: Thursday, 15 March 2018 10:05 PM
To: Priest, Matt <Matt.Priest@colliers.com>
Subject: Feedback

Hi Matt

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1. Any lease term less than 10 years (10+10) will necessitate a drastic change on our business plans. The reason is that the initial working capital will be coming from two sources who both expect a 10 year term based on what we told them. Of course I based this on the 33 year term we had talked about. I didn't think this through properly on the phone when we spoke. It's not a deal-breaker but a 5+5 will downsize, change and definitely cause us problems, at least in the first couple of years. It would hurt.
2. Rates of \$10k doesn't sound right to me. The GV of 44 Taranui St is only \$7k. The typical rates in Ohura is in the order of a few hundred plus a water subsidy of \$1,700.00, thus \$2,300.00 or tops \$2,800.00 seems normal. If you're including 42-36 and they all have water subsidy for historical reasons then sure, this would make sense. No council though can refuse to amortise or consolidate rates to one owner on request when it is bare land. I think we can assume that by July the rates will be less than \$10k probably even a lot less than \$5k. Think of a farmer leasing land for grazing, the historical non-use of this land and the reducing population down from 3,000 to around 100x in Ohura. I am aware of two new families in the last year and four who have left. It's not the most popular place on the planet! \$10k doesn't sound right to me.
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certainly require a major change of plans for us, but we are still interested and our offer will remain live at 5+5 although we may have to tweak a few things. Hopefully all will be well on the night!

Regards

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Club Credits Code: FX693M8

Twitter: @victusinambitus

Skype: victusinambitus

■

Released under the Official Information Act 1982

Megan McKinstry

From: Bray, Naomi on behalf of ANZ-Restore-IR491763-LM-20220330
Sent: Tuesday, 22 February 2022 10:44 a.m.
To: FM, LINZ
Subject: Fw: Gold Tick Services - Ohura Lease(s)

From: Priest, Matt <Matt.Priest@colliers.com>
Sent: Tuesday, 13 March 2018 11:36 PM
To: Mead, Lara <Lara.Mead@colliers.com>
Subject: FW: Gold Tick Services - Ohura Lease(s)

FYI

From: Dennis A Smith [mailto:dennis@dennis.nz]
Sent: Wednesday, 7 February 2018 6:24 PM
To: Priest, Matt <Matt.Priest@colliers.com>
Cc: Jason Davison <compellinginvestments@gmail.com>
Subject: Gold Tick Services - Ohura Lease(s)

Hi Matt

Herewith confirmation of my interest in leasing Ohura properties from Linz as discussed by phone. I understand from you that these lands discussed are not currently leased and are available for lease. I seek to simplify the process for you and LINZ and to secure all available land from LINZ in the Ohura Valley region for long-term lease at market rates.

Land Descriptions

Our company is interested in all land available from LINZ for lease, either contiguous properties or otherwise, that is available (or that will or could become available in the future) in the Ohura Township and Valley that is within reach of basic services infrastructure, notably cellphone services. Initially this is 44 Taranui Street, Ohura. Optionally is to include 42,40,38,36 & 34 Taranui St and perhaps other land in or around Ohura as I can identify it and approve it. Sorry I could not interpret your DOCX properly so I seek greater detail before confirming additional land.

Intended Use

The Company intends to develop the land into a multi-purpose facility (mixed-use, grazing, horticulture, commercial & residential) which will comply with all RDC and District Plan bylaws. This will require Schedule A to include a broad use which negates Section 3.1.

Offensive Acts

44 Taranui Rd and the adjacent properties we discussed is zoned Commercial. Across the other side of the road are half a dozen residential properties constructed on Commercial-zoned land. While we have no intention of causing problems with our neighbours Clause 3.4 needs to be altered to give recognition to this fact that the Lessor acknowledges that this is Commercial zoned land being leased with Commercial zoned neighbours and thus Commercial Use is permitted on the leased land. This is a real issue and not a theoretical one as some of the residents have already complained about Commercial Use from others in the past attempting to claim that Residential rules apply - they don't. The District Plan provides well for dB levels, dust and other disturbances from Commercial to Residential zones. This situation in Taranui (with Residential built on Commercial zoning) is unique as I perceive it. A simple explanation and moderation of Clause 3.4 will be simple I believe.

Fencing Obligations

Please define the required fencing as "a standard post/wire/batten fence" or similar, which is what currently exists (Clause 3.8).

Benefits to Community

Ohura (along with Pipiriki) has special mention in the Ruapehu District Plan because it has had a major decline in population from 3,000 down to less than 130 in the last few decades. Ohura Valley School has a roll of only 13 students and risks closure. Many buildings have been sold and removed and most of those remaining are decrepit. The town's main street and most of the housing in the township floods, in some cases up to 2 feet or more in the houses. The railway houses that used to exist on the smaller Taranui Rd blocks are all gone and Ohura has a "ghost town" feel to it. There is little reason (apart from repressed land prices) for the town to progress. Our lease(s) will bring a noticeable increase in human activity and will likely contribute substantially to Ohura's redevelopment. When increased numbers of children attend the school and there are more job opportunities the entire community will benefit.

Valuations

You mentioned a market valuation of rental (\$100.00 - \$1,000.00pa for 44 Taranui Rd only) and we discussed purchase prices confirmed at GV. We are happy with this subject to limitations on rent-review clauses to prevent major rent spikes based on other local activities outside of our control (i.e. the reverse of Clause 2.3.5 (a)). You mentioned that rent valuations will be based on bare land - no improvements from ourselves - Clause 2.3.3. This is important and affects the phrasing of Schedule B.

Capital Improvements

We understand that capex from us does not alter the rent value which is based on bare land. We also understand that upon termination/departure assets remaining will become the Lessor's property. I would note that in your model agreement Schedule B (in red) the phrase "The Lessor acknowledges that all improvements on the Land are the property of the Lessee." is ambiguous in that I believe that it should read more conditionally, "that left behind upon termination/vacation of the Land".

Option to Purchase

I seek also to have an option to purchase any/all of the land at GV (or GV +/- a percentage) at any stage in the future should this become possible. For any lease under 25 years I would ask for this right. For any lease under 15 years we would need this right as a condition of accepting the lease as this will give our investors security that they would be seeking.

Rates Amortisation

Can you please confirm that the Ruapehu District Council can and will (or has and will continue to) amortise the rates for all associated properties into the one rating account? Thanks. This is crucial as the Ohura Valley District incurs a \$1700.00 water levy per rating account and multiple rates (for the smaller properties) could be a deal breaker!

Confidentiality

For political reasons I seek to have my identity and the details of this communication confidential please particularly when discussing matters with RDC and Ohura until the deal is done. Thank you.

Fees

I understand that the fees are in the order of \$750.00; that these and the first year's rent is payable in advance. This is acceptable to us.

Mediation

Mediation in the event of a dispute is acceptable to us (Clause 1.10)

PG

I am the sole Director of the company and do not enter into personal guarantees (Section 13). I understand that this will not be an issue. Thank you.

ASSIGNMENT

There are two principals involved in operations relating to this lease, Dennis Arthur Smith and Jason Davison. Neither are bankrupt and neither have any adverse credit ratings. We require pre-approval for assignment of the lease to the Biblical Living Charitable Trust and any company owned exclusively by either of the two principals plus identification of the costs associated with any assignment please. This is likely to be an addition to Clause 4 in Schedule B.

GST

GST is applicable (Clause 2.1.4).

INTEREST

For religious reasons please alter Clause 10.2 to reflect a one-off penalty (not any on-going or cumulative interest) or please remove this clause entirely. Thank you.

Application Form

I supply herewith answers to questions on the Application Form. If you require paper copy with signature please advise.

Land Information New Zealand C/- Colliers International New Zealand Limited PO Box 1748 Wellington 6140 Fax 04 471 8891 LAND INFORMATION NEW ZEALAND LEASE / LICENCE / RECREATION PERMIT APPLICATION FORM This form is for commercial / grazing leases / licences / recreation permits only; please fill in a tenancy application form if private residential accommodation is required. PLEASE NOTE THAT A FAVOURABLE CREDIT RATING MAY NEED TO BE ESTABLISHED. THIS OFFICE THEREFORE COMPLETES A STANDARD CREDIT CHECK WITH AN AGENCY OF OUR CHOICE.

Please advise the full address of the property you are interested in:

44 Taranui Rd, Ohura & all adjacent LINZ properties

Please indicate the term of lease / licence you are interested in:

Maximum period available, preferably 33 years+

Please indicate the level of the rental you would be willing to pay and why:

Market Rates - this is fair.

PLEASE SUPPLY THE FOLLOWING INFORMATION:

Company name/Applicants full name:

Gold Tick Services Ltd (6309727)

Are you (or have you in the past) been known under any other name(s):

No

Incorporation Date / Date of Birth:

Inc: 14 June 2017

DOB: 12/10/58

Postal address:

P O Box 2, Taumarunui

Phone number(s): Home Work: Cell:

022 0500-766

Email Address:

dennis@dennis.nz

How long have you been based here for?

NZ Citizen

Ohura is a new location for operations

Are you a wholly New Zealand owned Company / New Zealand Citizen:

Yes/Yes

If you answer No to the above question – please elaborate on whether the Overseas Investment Act 2005 applies to this lease:

N/A

Intended use of the property interested in (ie commercial, inc business type, grazing etc) Please be as specific as possible, noting relevant council bylaws must be taken into account.

Multiple mixed uses intended as permitted in the Ruapehu District Plan. Grazing, Horticulture for self-sufficient living, Commercial such as computers, DIY Tiny House construction, lifestyle farming, Residential for caretakers, accommodation for temporary visitors etc.

Please note that this application and any further correspondence does not in any way form an agreement with Land Information New Zealand. During consideration of your application a number of parties such as iwi, territorial authorities, other government agencies eg the Department of Conservation may be consulted. This consultation may take in excess of eight weeks. If your application is for a property adjacent a water way the boundary will be set back a minimum of 20m from the active water area and you will be required to erect and maintain fencing on all boundaries to a standard which will contain all stock to the land. The application is subject in all respects to the Land Information New Zealand delegate's approval and once all necessary requirements have been completed to the delegate's satisfaction. A legally binding contract will only result once all the decisions have been made and communicated to you and all documentation required to be accepted and signed is completed by both parties. I/We hereby irrevocably authorise any person or company to provide you with such information as you may require in response to your credit enquiries. I/We further authorise you to furnish to any third party details of this application and any subsequent details that I/We may have had with you as a result if this application being actioned by you. I understand that should I be successful with my application and be offered a Lease / Licence in the land, a document fee of \$195 (GST incl) plus the costs of the lease preparation may be payable with the first rent payment. I hereby declare that the above particulars are true and correct

..... (Signature) (Date of application)

..... (Position)

I am the Managing Director of Gold Tick Services Ltd and authorise the abovementioned costs and certify that the information above is correct. Thanking you for your attention to this matter and for supporting me with good and clear instructions & advice Matt.

Regards

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Club Credits Code: FX693M8

Twitter: @victusinambitus

Skype: victusinambitus

■

Priest, Matt

From: Dennis A Smith <dennis@dennis.nz>
Sent: Thursday, 1 March 2018 1:30 PM
To: Priest, Matt
Subject: Re: LINZ #11691 - Ohura lands

Thanks for the update Matt.

All good.

I have received a response from Disposals - a general statement of approach, which is fine. We will proceed with a long-term lease and get things started. Disposal takes a lot longer and lease or buy matters not to us overly.

Confidentiality I understand and accept. If someone wants to ask I have no problem, I just don't want loose lips in the township until the deal is done - politics and all that!

Contiguous billing for rates will affect our leasing. Separate rates on seven properties would be a killer!

In that regard what are your current rates for the various properties?

Also what is the seventh property address in Ohura? You mentioned that there was another one in town.

Thank you for responding with this update.

. regards

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On 1 March 2018 at 10:32, Priest, Matt <Matt.Priest@colliers.com> wrote:

Hi Dennis

This is still currently being processed. An indicative timeframe at this stage is 1-3 months before LINZ are likely to give approval to proceed or otherwise.

If I have any further questions or need to discuss anything with you though I will be in touch.

Just couple of points since we last had a discussion over the phone. I approached the Ruapehu District Council regarding treating the LINZ properties in Ohura as contiguous rating units. They advised that they will review this at the beginning of the 2018/19 rating year. So we will have to wait until we can get an answer on that. I also had a look at the District Plan and the land is in fact zoned industrial, not commercial. You also raised a point regarding confidentiality. Even though discussions with you re the Leasing of this land will be treated in confidence, just so you are aware, LINZ (and there service providers – Colliers) as a govt department, are subject to the Official Information Act.

You also advised of your intention to purchase the property now or in the future. I am unsure if we discussed this, but can you please email disposals@linz.govt.nz outlining your interest in the possible acquisition of this Crown Land. They should be able to give you a response, and outline further how the disposal process works.

I hope to be able to give you a further update in the not so distant future. However, please let me know if you have any further questions.

Kind Regards

Matt Priest

Corporate Solutions

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PO Box 1748 | Wellington, 6140 | New Zealand



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From: Dennis A Smith [mailto:dennis@dennis.nz]

Sent: Thursday, 1 March 2018 9:50 AM

To: Priest, Matt <Matt.Priest@colliers.com>

Subject: Ohura lands

Hi Matt

What's the progress on the Ohura properties?

We've got people on hold pending signup with you. Update appreciated, thanks.

Regards

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Land Information New Zealand
C/- Colliers International New Zealand Limited
PO Box 1748
Wellington 6140
Fax 04 471 8891

**LAND INFORMATION NEW ZEALAND
LEASE / LICENCE / RECREATION PERMIT APPLICATION FORM**

This form is for commercial / grazing leases / licences / recreation permits only; please fill in a tenancy application form if private residential accommodation is required.

PLEASE NOTE THAT A FAVOURABLE CREDIT RATING MAY NEED TO BE ESTABLISHED.
THIS OFFICE THEREFORE COMPLETES A STANDARD CREDIT CHECK WITH AN AGENCY OF OUR CHOICE.

Please advise the full address of the property you are interested in:

44 TARANUI ST, OHURA.

Please indicate the term of lease / licence you are interested in:

5+5 MIN.

Please indicate the level of the rental you would be willing to pay and why:

\$500 per plus rates.

\$100 - \$1,000.00

PLEASE SUPPLY THE FOLLOWING INFORMATION:

Company name/Applicants full name: GOLD TICK SERVICES LTD

DENNIS ARTHUR SMITH

Are you (or have you in the past) been known under any other name(s):

NO.

Incorporation Date / Date of Birth: 12/10/1958.

Postal address: PO BOX 2, TAVARANUI, 3946.

Phone number(s): Home _____ Work: _____ Cell: 022-0500-766.

Email Address: dennis@deunis.nz

How long have you been based here for? PERMANENT CITIZEN.

Are you a wholly New Zealand owned Company / New Zealand Citizen: ☒ Yes ☐ No

If you answer No to the above question – please elaborate on whether the Overseas Investment Act 2005 applies to this lease:

Intended use of the property interested in (ie commercial, inc business type, grazing etc)

Please be as specific as possible, noting relevant council bylaws must be taken into account.

AS BEFORE.

Please note that this application and any further correspondence does not in any way form an agreement with Land Information New Zealand. During consideration of your application a number of parties such as iwi, territorial authorities, other government agencies eg the Department of Conservation may be consulted. This consultation may take in excess of eight weeks. If your application is for a property adjacent a water way the boundary will be set back a minimum of 20m from the active water area and you will be required to erect and maintain fencing on all boundaries to a standard which will contain all stock to the land.

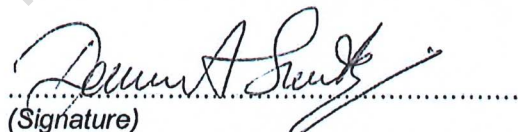
The application is subject in all respects to the Land Information New Zealand delegate's approval and once all necessary requirements have been completed to the delegate's satisfaction.

A legally binding contract will only result once all the decisions have been made and communicated to you and all documentation required to be accepted and signed is completed by both parties.

I/We hereby irrevocably authorise any person or company to provide you with such information as you may require in response to your credit enquiries. I/We further authorise you to furnish to any third party details of this application and any subsequent details that I/We may have had with you as a result if this application being actioned by you.

I understand that should I be successful with my application and be offered a Lease / Licence in the land, a document fee of \$195 (GST incl) plus the costs of the lease preparation may be payable with the first rent payment.

I hereby declare that the above particulars are true and correct


(Signature)

13/4/2018
(Date of application)

M.S. D.I.R.
(Position)

Megan McKinstry

From: Hong Mei Pang
Sent: Friday, 9 February 2018 10:56 a.m.
To: 'dennis@dennis.nz'
Subject: RE: Potential Lease

Hi Dennis

The land in question is administered by LINZ and held under the railways legislation.

The disposal of Crown property is subject to applicable legislation and takes into account Treaty settlement legislation and/or Cabinet directives. The general disposal process is outlined on our website [here](#). The entire process can take at least 12-18 months or more, depending on the complexity of the case. There is no guarantee the land can be sold to you due to the statutory and government directed clearances we are required to go through. For instance, the Crown may be required to offer back the land to former owners or selected for future Treaty settlement purposes.

LINZ outsources our disposals to accredited suppliers. Disposal costs include the supplier's costs to progress the property through the various stages and third party costs such as completing a survey, valuation and raising title. LINZ has to also consider whether it is economic to sell the land you are interested in i.e. whether revenue would be able to cover our costs.

I have recorded your interest and contact details against this property in our system so that you can be contacted should it be available for sale in future. Our property reference is LIPS 11691.

Regards
Mei

Hong Mei Pang
Portfolio Manager
Crown Property

E hpang@linz.govt.nz | DDI 04 4716897

Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
W www.linz.govt.nz | data.linz.govt.nz

From: Crown Property
Sent: Wednesday, 7 February 2018 8:16 a.m.
To: 'Dennis A Smith'
Cc: disposals; 'Priest, Matt'
Subject: RE: Potential Lease

Good Morning,

To discuss any possible leasing of this site you will need to contact our property manager (Matt Priest) at Colliers International – he will be able to advise you of the steps required for a possible lease.

As for the possible purchase of this site I have passed your email onto our Disposals Team to make comment

Regards

Megan McKinstry
Portfolio Manager
Crown Property

E mmckinstry@linz.govt.nz | DDI 04 8311 691

Wellington Office, Level 7, Radio New Zealand House, 155 The Terrace
PO Box 5501, Wellington 6145, New Zealand | T 04 460 0110
W www.linz.govt.nz | data.linz.govt.nz



From: Dennis A Smith [<mailto:dennis@dennis.nz>]

Sent: Tuesday, 6 February 2018 8:44 a.m.

Cc: Crown Property

Subject: Re: Potential Lease

Good morning team.

Can I please have someone address this question?

Regards

Dennis A. Smith - www.dennis.co.nz - My digital home (moving to www.dennis.nz soon)

Writing the Wrong - www.writingthewrong.com - Get your story out

Biblical Living Charitable Trust - www.biblical-living.com - Biblical theory in practice

Palemia - www.palemia.com - Letters to Tuila'epa, direct & fearless

Phone: 022 0500-766

Postal: P O Box 2, Taumarunui 3946, NZ

Email: dennis@dennis.co.nz

Club Credits Code: FX693M8

Twitter: @victusinambitus

Skype: victusinambitus

On 2 February 2018 at 14:46, Dennis A Smith <dennis@dennis.nz> wrote:

Hi

I am interested in potentially leasing or perhaps purchasing the property at 44 Taranui St, Ohura in the King Country.

I am informed by Ruapehu District Council that LINZ is the land owner for this property and that it is crown land.

Can you please tell me the process and give me the contact details to proceed with discussions over this land.

Thanking you

Regards

Dennis A. Smith - www.dennis.co.nz - My digital home (moving to www.dennis.nz soon)

Writing the Wrong - www.writingthewrong.com - Get your story out

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