

“GRASSENDALE FOREST”

SPRINGHILL ROAD, TINUI

CentrePort, Wellington – 151 km

Masterton mills - 60 km



Forestry Rights over 186.03 hectares of *Pinus radiata*

Short to medium term investment opportunity
- Forest available for sale by ‘forestry rights’

FOR SALE – OFFERS ARE SOUGHT

Key attributes:

- 186.03 hectares of commercial plantation (planted predominantly 1990-1999)
- Approximately two thirds pruned and thinned
- Close proximity to Tinui township

Higgins Complex
State Highway 2, Waingawa
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LOCATION

The forest blocks are located on Grassendale Station, which is accessed from Manawa Road – approximately 13 kilometres north of the Tinui Village. The closest wood processing plants are 60 kilometres away, while it is 151 km to CentrePort, Wellington. Alternate (shorter) access may be available by separate arrangement with adjacent land owners to the purchaser of the forest.

This forest provides excellent opportunities for those looking for a short to medium term forestry investment.



FOREST DESCRIPTION

The forest sale is made up of two forestry rights, which although for sale together, should be priced separately in any offer.

Approximately two thirds of the trees have been pruned and thinned in a timely manner to produce a good mix of pruned and saw log products. The land is rolling to steep hill country and is considered suitable for predominantly hauler based logging, with a proportion of land capable of being ground based logged.

This is a first rotation, mixed age class forest with an estimated total net stocked forest area of 186.03 hectares. A summary of the forest stands is given below (see forest stand map on page 7):

Stand	Species	Year Established	Area (Ha)	
G1	<i>Pinus radiata</i>	1975	4.92	
G2	<i>Pinus radiata</i>	1992	19.13	
G3	<i>Pinus radiata</i>	1993	7.32	
G4	<i>Pinus radiata</i>	1994	26.43	
G5	<i>Pinus radiata</i>	1995	18.25	
G6	<i>Pinus radiata</i>	1996	33.99	
G7	<i>Pinus radiata</i>	1997	41.11	G1-G7 = 151.15 hectares - Forestry Right 1 (FR1)
J1	<i>Pinus radiata</i>	1999	4.68	
J2	<i>Pinus radiata</i>	1999	2.27	
J3	<i>Pinus radiata</i>	1998	0.85	
J4	<i>Pinus radiata</i>	1998	9.69	
J5	<i>Pinus radiata</i>	1997	10.28	
J6	<i>Pinus radiata</i>	1995	5.21	
J7	<i>Pinus radiata</i>	*1990	1.9	J1-J7 = 34.88 hectares - Forestry Right 2 (FR2)
			186.03	

*estimated year of planting

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CARBON IMPLICATIONS

There are no carbon implications applicable to the Forestry Right purchaser.

RELEVANT LOCAL AUTHORITIES

The block lies within the Masterton District Council and Greater Wellington Regional Council jurisdiction and is subject to their respective District and Regional Plans.

The property is zoned Rural (Primary Production) under the Combined Operative District Plan that serves all three Wairarapa District Councils.

The Rural zone provides for pastoral, horticultural and forestry activities, and rural residential living. As a commercial forest, the current use complies with the Rural zoning.

TENURE

Forestry right (Interests B524280.1 and 8369419.1 on Title).

CERTIFICATE OF TITLE

The land under the trees is comprised within the following title in part or full:

Legal Description	Title	Area (Ha)
Lot 1-2 DP 12355	WN491/216	1254.6267

VIEWING

Prospective purchasers who wish to view the forest can do so by contacting the selling agent as follows:

Stuart Orme
(MNZIF – Registered Forest Consultant)
Forestry Sales and Purchase
Licensed under the REAA 2008

DDI 06 370 2068
Mobile 027 444 2669
Email stuarto@bakerag.co.nz

FORESTRY RIGHTS – VENDOR’S EXPECTATIONS

The land is available until the end of March 2030 (or until the forest is removed on a stand by stand basis), by which stage the forest stands (excluding the 1975 stand) could range from 31 to 40 years in age if not removed until then.

Once harvesting starts, the blocks will be harvested within a pre-agreed timeframe.

It is expected that all trees/merchantable material will be removed from the site and all debris contained within the external stump line.

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METHOD OF SALE

Written offers are to be submitted to BakerAg Land & Leasing Limited, PO Box 900, Masterton 5840, or by email to stuarto@bakerag.co.nz by **12 noon on Wednesday, 25 October 2017**.

Information to be included:

- Offered price for trees in FR1.
- Offered price for trees in FR2.
- Land Rental Amount to be paid annually in advance.
- Due diligence period (not exceeding four weeks) if required.
- Terms of Forestry Right requested.
- Any other comments or requests.

DEPOSIT

A nominal deposit of 10% of the purchase price will become payable to the seller upon completion of an unconditional contract of sale.

MISREPRESENTATION

1. The forestry is sold with all faults and defects and neither the vendor nor BakerAg Land & Leasing Ltd (the Agents) for the vendor are responsible for any such faults or defects, or for any misrepresentation contained in the particulars of the forestry prepared by the said agent.
2. The purchasers shall have been deemed to have acknowledged that they have not entered into this contract in reliance of any of the said statements, that they have satisfied themselves as to the correctness of each of the statements by inspection or otherwise, and that no warrant or representation has been made by the vendors or their agents in relation to, or in connection with the forest.
3. Any error, omission or mis-statement in these sale particulars shall not entitle the purchasers to rescind, or be discharged from this contract, or entitle either party to compensation or damages, nor in any circumstances give either party any cause for action.
4. The plan relevant to the sales particulars has been published for identification purposes only, and shall not form part of any contract.

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5. Should any dispute arise between the vendors and the purchasers as to the interpretation of the sale particulars, or to any matters contained within the sale particulars, the same shall be referred to the arbitration of the vendors agents, whose decision will be conclusive and binding on all parties.
6. No person in the employment of BakerAg Land & Leasing Ltd has any authority to give any representation or warranty whatsoever in relation to this property or these particulars, nor to enter into contract relating to the forest sale or into any contract on behalf of the vendor.
7. Whilst we use our best endeavours to make the particulars of sale accurate and reliable, where there is any point which is of particular interest or importance to you, please contact BakerAg Land & Leasing Ltd.
8. Where there is a conflict between these sale particulars and the provisions of the Agreement for Sale and Purchase, the provisions contained within these sales particulars will prevail.
9. Details prepared September 2017.

HEALTH AND SAFETY STATEMENT

The vendors and their advisors wish to point out to all visitors to this property that there are a number of potential hazards in the course of travelling over this property in vehicles and walking through the forest and bush areas.

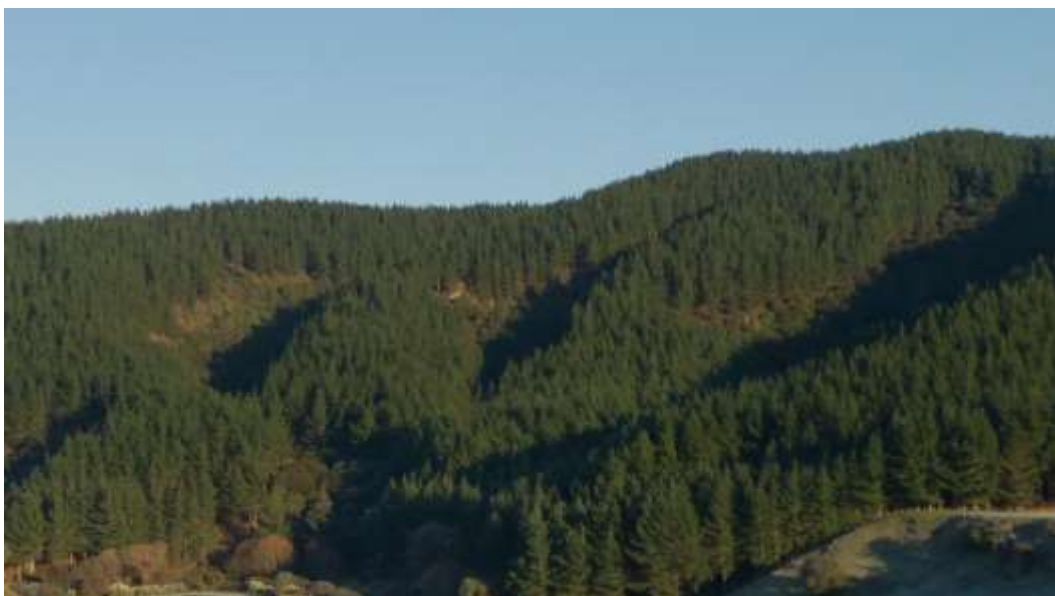
While the owners and their advisors have taken all reasonable care to make a visit to the property as safe as possible, we point out you enter the property at your own risk.

The owners and advisors will accept no responsibility for any action or injury to any person or property that takes place while you are visiting the property.

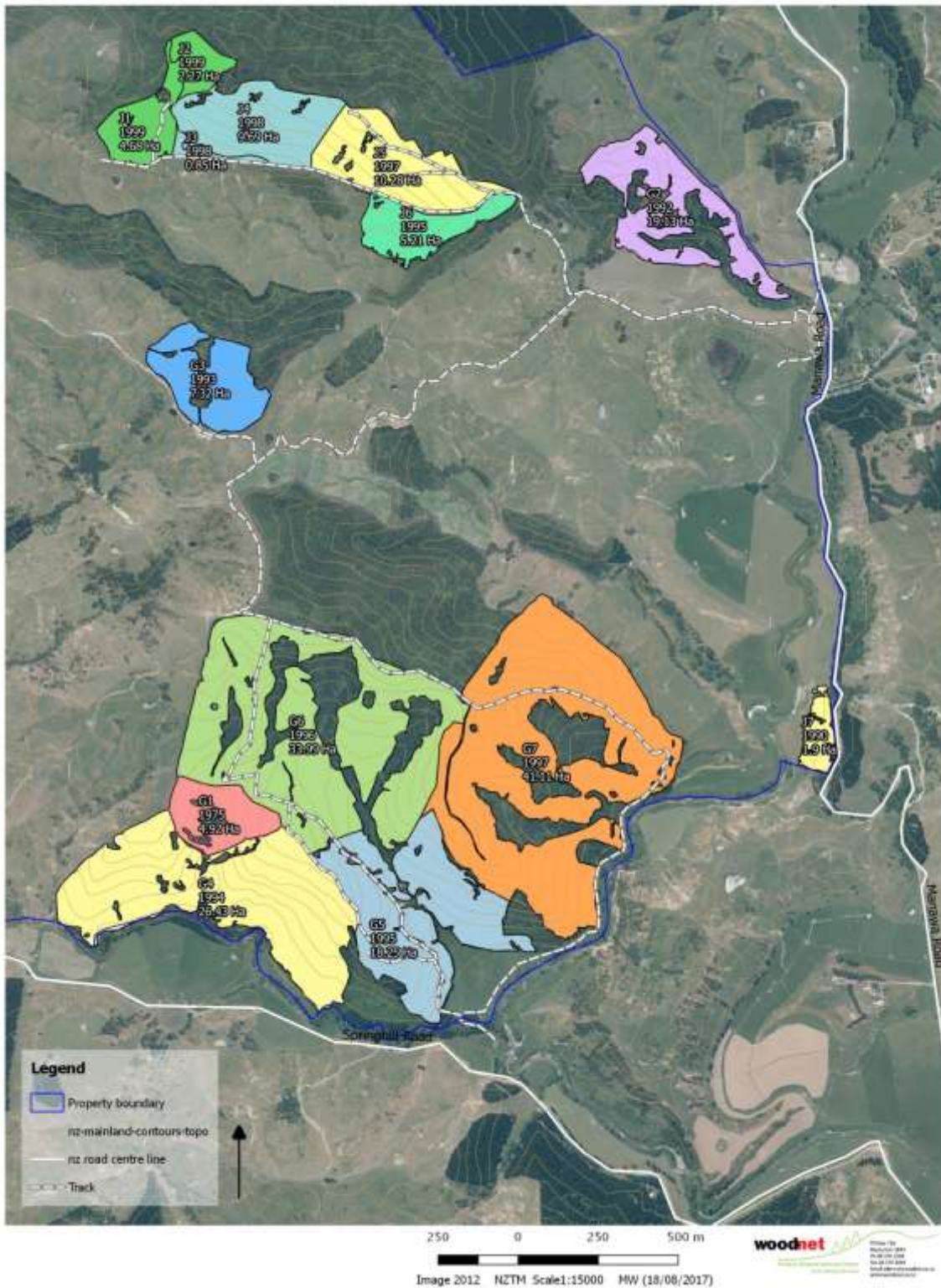
FURTHER INFORMATION

This sales brochure is intended to provide a summary description only of the property and the general terms of sale.

For further information, please contact the selling agent.



FOREST STAND MAP



Site boundaries as marked are indicative only. J7 estimated year of planting, actual year unknown.

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Tracks visible on map represent locations but are not a guarantee they will be suitable for ATV use on any given day.

If you identify any potential hazards while visiting the block, please notify Stuart Orme ASAP on 0274 442 669

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CERTIFICATE OF TITLE



COMPUTER FREEHOLD REGISTER UNDER LAND TRANSFER ACT 1952



Search Copy

Identifier **WN491/216**
Land Registration District **Wellington**
Date Issued **19 May 1942**

Prior References

WN421/84 WN490/273

Estate	Fee Simple
Area	1254.6267 hectares more or less
Legal Description	Lot 1-2 Deposited Plan 12355

Proprietors

James George Williams and Luce Jane Williams

Interests

B524280.1 Forestry Right pursuant to the Forestry Rights Registration Act 1983 to now John William Dalziell, Andrew James Pottinger, Richard Gifford Lawrence, John William Dalziell and Susan Mary Dalziell and to Kathleen Mary Baird, Russell King Baird, Russell King Baird, Kathleen Mary Baird, Anthony Christopher Fuller, Sue Elizabeth Fuller and John Stuart Spry in shares - 20.6.1996 at 12:55 pm

8369419.1 Forestry Right pursuant to the Forestry Rights Registration Act 1983 to now John William Dalziell, Andrew James Pottinger and Richard Gifford Lawrence and to John William Dalziell and Susan Mary Dalziell in shares - 10.12.2009 at 9:00 am

8859070.1 Notice pursuant to Section 195(2) Climate Change Response Act 2002 - 9.9.2011 at 3:04 pm

9262907.2 Variation of Forestry Right B524280.1 - 7.6.2013 at 1:18 pm

9467962.5 Mortgage to Rabobank New Zealand Limited - 5.8.2013 at 9:47 am

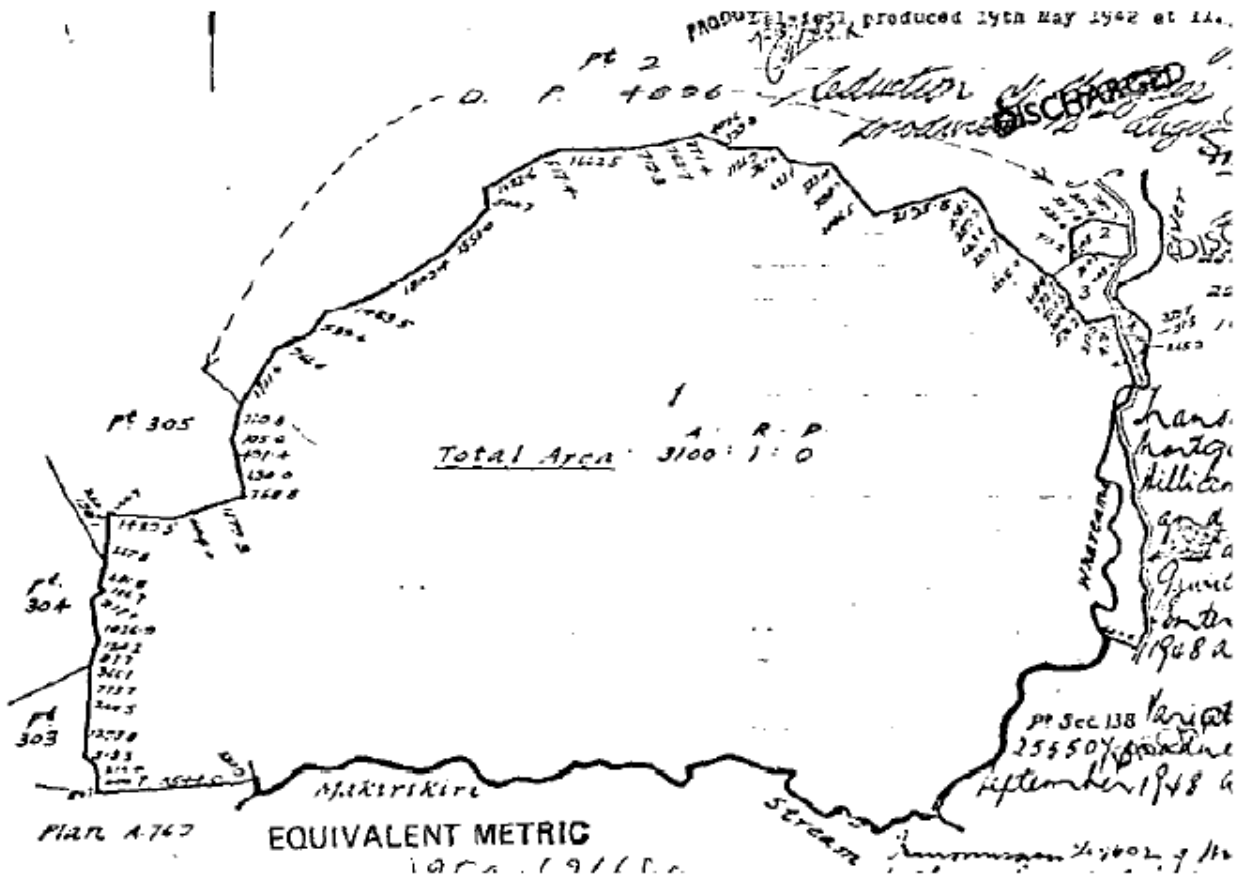
10414470.1 Variation of Mortgage 9467962.5 - 29.4.2016 at 4:52 pm

Transaction Id 51357595
Client Reference Grassendale JV

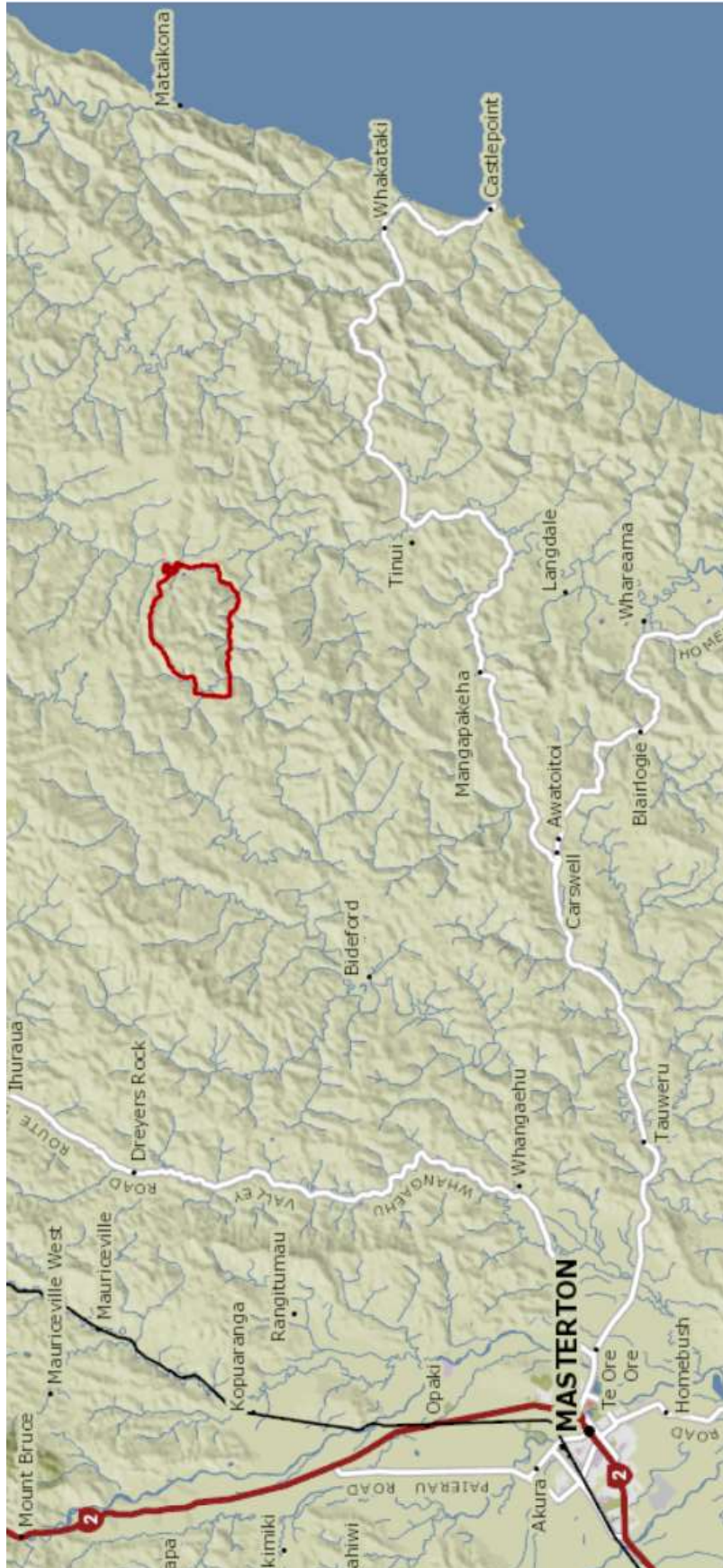
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LOCATION PLAN



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