

- National
- World
- <u>Business</u>
- Opinion
- Sport
- Entertainment
- Life & Style
- <u>Travel</u>
- Motoring



- <u>Profile</u>
- <u>Settings</u>
- Sign Out

business

Search Site | Search | Google Custom Search

- <u>Property</u>
- <u>Industries</u>
- Money
- Farming
- Opinion & Analysis
- Small Business
- World

Wealthy Australian buys more rural land near Gisborne

CHRIS HUTCHING

Last updated 09:52, May 2 2018

- •
- •
- •
- •



SUPPLIED

The Waipaoa River begins in the hills of Waipaoa Station and flows to the sea south of Gisborne.

Wealthy Australian investor Phillip Colebatch has added to his rural property holdings in the Gisborne area with the purchase of the 1667 hectare Waipaoa Station.

He is a merchant banker and has been a director of major corporates including Lend Lease.

Colebatch, 73, has previously been resident in the UK, and according to the Overseas Investment Office he is a current resident visa holder who intends to live in New Zealand indefinitely.



KATE TAYLOR/STUFF

Waipaoa Station stock manager Jerry Cook (left) at the drafting gate while cadet Peter Livingstone, pushes the lambs through during a 2015 training course.

Under foreign investment rules, his intention to live here means he was not required to show the investment in sensitive land was likely to benefit New Zealand - "this supports migrants in the process of moving to New Zealand to make it their home", the OIO said.

READ MORE:

- * Chinese bidder for Jericho Station seeks Overseas Investment Office approval
- * Government to tighten rules around selling land to overseas buyers

Colebatch's latest acquisition builds on earlier purchases, the first in 2008 when he bought

Moanui Station (\$4.5 million), Te Hau Station (\$5.5m), plus other properties inland and south of Gisborne.

The Waipaoa Station Farm Cadet Training Trust has operated independently on the property - the charitable organisation was established by Waipaoa's former owners Rob Telfer and Andrew MacPherson in conjunction with other members of the farming community.

The trust chairman Ken Shaw said his group had a 10 year lease over the buildings it used.

For the past 10 years the trust has operated an accredited learning programme producing five qualified agricultural sector trainees annually aged between 16 and 19-years-old.

OIO information reveals Colebatch's company Te Hau Station owns Te Hau Station, Wheterua Station and other land in Whatatutu.

Ad Feedback

Te Hau Station's holding company, Antipodean Lands owns a subsidiary, Moanui Farm, which owns and operates Moanui Station.

When Colebatch bought 234ha at 1108 Whatatutu Road, Whatatutu, Gisborne for \$3.2m in 2011 he told the OIO the land would be used for general farming and also as a finishing and breeding unit rather than a lifestyle property.

The latest purchase, Waipaoa, is an expansive sheep and beef station 58 kilometres north-west of Gisborne with about 16,500 stock units over 87 subdivided paddocks.

Colebatch had been leasing the station for the past year before its sale, which was handled by Bayleys.

Buildings included a huge 10-stand woolshed, a four-bedroom, two bathroom homestead with verandah and rural views, a 10-bedroom single persons' students quarters complex with its own 104 square metre commercial-grade kitchen, dining room, and adjacent classroom and communal lounge area, swimming pool, and three-bedroom stock manager's residence.

- Stuff

Saved Saved Stories Saved Saved Stories Savel Saved Stories Savel Saved Stories

Next Business story:

Nature carves a giant fissure in a farm near Rotorua after a weekend of heavy rain

Business Homepage

Comments

business headlines

Is Tasman getting fair deal?

The self-imposed fuel 'tax'

Why should women do more?

Retailer stung over meetings

Agent's leaky dream home



German millionaire forced to sell

Fuel surcharges ahead?

Chunk of prestigious golf club sold

Ponzi scheme rips off 900

Mitre 10 follows Countdown's plastic bag ban

Dead after 200 hours at work

Petrol prices continue to rise

Big dig at the beach

Aged care facilities the 'de facto hospice'

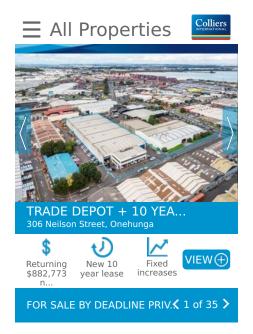
Big jump in farms likely with cow disease

Ad Feedback

Most popular

- Viewed
- Shared
- Commented
- Massive wave south of NZ believed to be a Southern Hemisphere record
- Waikato tractor driver clocked almost 200 hours in the two weeks before his death
- Pill prices hard to swallow for prostate cancer survivors
- Political parties ramp up attack ads smart politics or fake news?
- Man who allegedly assaulted a security guard while on his stag do says sorry
- Duchess in the doghouse: Fergie 'deeply unhappy' over wedding snub
- Metallica covers ABBA's Dancing Queen yes, you read that right
- The lava-eaten Ford Mustang that symbolised a volcano's wrath
- AM Show not feeling the love for Meghan Markle
- Dancing With the Stars: Producers answer five burning questions

Afternoon trivia quiz: May 9



_



top stories in ngunnawal

Couldn't care less dairy owners 👲 Like

Now I have found what I consider in my opinon the worst owned and staffed dairy ...

Neighbours trees

▲ Like

I need some advice. My neighbours trees have started growing on my side of the f...

Flowers for wedding

Like

My daughter is getting married next Saturday so I was wondering if anyone has an...

School Kids Recycling Project - C. ★ Like

Thank you everyone for your responses! We will continue to collect information f...

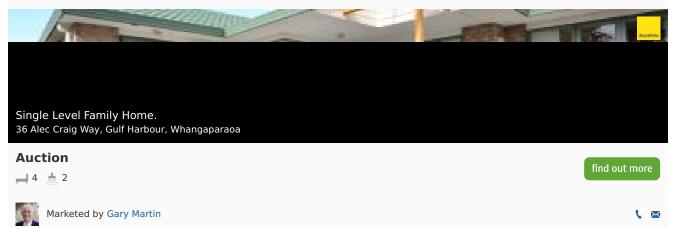
✓ Previous

1 of 5

Next >

Your neighbourhood is safer when you know what's going on

properties near auckland region



1 of 14

Next >

Ad Feedback

< Previous



- National
- World
- Business
- <u>Technology</u>
- Sport
- Entertainment
- <u>Life & Style</u>
- Travel
- Motoring

Stuff.co.nz

- About Us
- •
- Contact Us
- |
- View Mobile Site

Subscribe

- Text
- |
- Follow us on Facebook and Twitter
- •
- <u>Newspapers</u>
- |
- <u>Magazine subscriptions</u>
- |
- RSS Top Stories

Services

- Stuff Fibre
- |
- Advertising
- |
- <u>Careers</u>

Classifieds

- Death Notices
- •
- <u>Celebrations</u>
- •
- Newspaper Classifieds

Newspapers

- <u>Dominion Post</u>
- The Press
- |
- Waikato Times
- |
- Auckland Now
- |
- Sunday News
- |
- Sunday Star-Times
- Marlborough Express
- |
- Manawatu Standard
- |
- Nelson Mail
- Southland Times
- Ī
- Taranaki Daily News
- Ī
- Timaru Herald

Other Sites

- <u>Indexed</u>
- |Parenting
- <u>Cuisine</u>
- NZ House & Garden
- NZ Gardener

Breaking news?

Send us your photos, videos and tip-offs:

Emailnewstips@stuff.co.nz

Phone0800 697 8833

© 2018 Stuff Limited Privacy | Terms and Conditions