



MOORE ROAD FOREST INFORMATION MEMORANDUM

The forest owners of Moore Road Forest are seeking expressions of interest from parties wishing to participate in a competitive sale process for their tree crop, located within the Whangarei District in the Northland region. The stumpage sale is for 18.0 hectares (ha) of Pinus Radiata planted in 1994 and 2002 with a mixed tending regime.

The forest is well situated to take advantage of domestic processing options at Whangarei and the export market at Marsden Point. While a summer harvest is preferred, it is envisaged harvesting could commence soon and be completed within a short timeframe.

FOREST INFORMATION

- P. radiata Stumpage - Approximately 14.8ha planted in 1994, pruned but not thinned, and 3.2ha planted in 2002 managed in a framing regime, stocking and piece size is variable with no tending information. (Interested parties will be required to confirm their own map boundaries as we have supplied an indicative map for guidance only).
- Terrain is rolling to medium hill country, located predominantly in the Green ESC zone with less than 2 hectares to harvest in the Red ESC zone.
- Location is close to a public road providing easy access with some existing internal roading in place, new roading will be needed to enable some harvest options.
- Inventory files are available in Plotsafe files only, for interested parties to process themselves.
- The forest location is within 37 – 42Km of domestic processing facilities at Whangarei. Export market options are within 71Km of Marsden Point, thus providing a full range of domestic and export marketing options.

EXPRESSIONS OF INTEREST INVITED

The stumpage sale is open to all sale methods; the forest owners will consider the best option when received.

Contact for enquiries and expressions of interest must be made attention to Paul McCreedy, Registered Forestry Consultant (RMNZIF): paul@forme.co.nz

TIMEFRAME

- Timeframes are subject to Covid restriction level for Northland.
- Expressions of Interest are required to be submitted by 5.00 pm, Thursday, 16th September 2021.
- Interested parties are invited to inspect the forest with Forme by appointment only, on either Monday 20th, Tuesday 21st, or Wednesday, the 22nd of September 2021. Further visits by due diligence teams may be allowed by scheduled appointment only and under certain conditions.
- Indicative bids are required to be submitted by 5.00 pm, Thursday 30th September 2021.



EXPRESSIONS OF INTEREST PROCESS OUTLINED

Interested parties are invited to submit bids for consideration accompanied with:

- A brief profile of the party proposing purchase,
- Harvesting system & methodology proposed,
- Minimum small end diameter and length proposed for removal.
- Commitment to remove domestic pulp and bin-wood outlined.
- Provide a sales and purchase agreement for review,
- Health & Safety and Environmental management policies,
- Declaration of company Health & Safety & Environmental performance,
- Estimated timing of harvesting commencement and completion,

Purchaser responsibilities include but are not limited to:

- Management of Health & Safety and Environmental compliance,
- Management and planning of harvesting and forest engineering to industry standard,
- Preparation, submission, and compliance with all required consents and permits,
- Post-harvest clean-up of cutover, landings, and infrastructure (including repair of any boundary fences) in accordance with industry standards and the owner's expectations,
- Maintaining good public relations with neighbour's and stakeholders through consultation and best practice management of operations
- Other conditions may apply subject to directors reviewing proposals and sales and purchase agreements.

Key points for bidders to consider:

- The forest owners reserve the right to end this process at any time at their own discretion.
- The forest owners reserve the right to negotiate final outcomes at their own discretion.
- The forest owners reserve the right to accept or not accept any or every bid.
- The forest owners reserve the right to extend the bid timeline if required.
- Harvesting and earthworks is preferred during summer months, between 01 October and 30 April. Some variation of this condition may be possible by negotiation.
- A performance Bond is also required as part of any Sale and Purchase Agreement (SPA).

FORME CONSULTING GROUP LTD - ROLE IN THIS PROCESS

Forme Consulting Group Ltd act directly for the forest owners to assist the sale of standing trees for removal however, for clarity;

Whilst Forme can prepare and assist in the Information Memorandum process, we are not licensed real estate agents and have obligations and restrictions as to our involvement if the forest is to be sold. As a Registered Member of the New Zealand Institute of Forestry (NZIF) Forme are exempt from the Real Estate Agents Act 2008 by the Real Estate Agent (exemptions) Regulations 2017, however the obligations and restrictions as to our involvement if the forest is to be sold include:

- We can only carry out real estate work that is in the forestry sector.
- We must abide by the NZIF Rules, Code of Ethics, and the exemption regulations.



- Forme cannot accept remuneration in the form of a commission that is in addition to, or instead of, our normal professional charges.
- Forme cannot prepare agreements for sale and purchase or give any advice about legal rights and obligations incidental to preparing such agreements.
- Forme cannot manage funds relating to a real estate transaction through a trust or any other account.

We will be adhering to these rules.

Forme Consulting Group Ltd.

A handwritten signature in blue ink, appearing to read "Paul McCreedy". The signature is fluid and cursive, with a long, sweeping underline.

Paul McCreedy, Registered Forestry Consultant, RMNZIF

Director, Forme Consulting Group Ltd



Figure 1. 1994 Stand

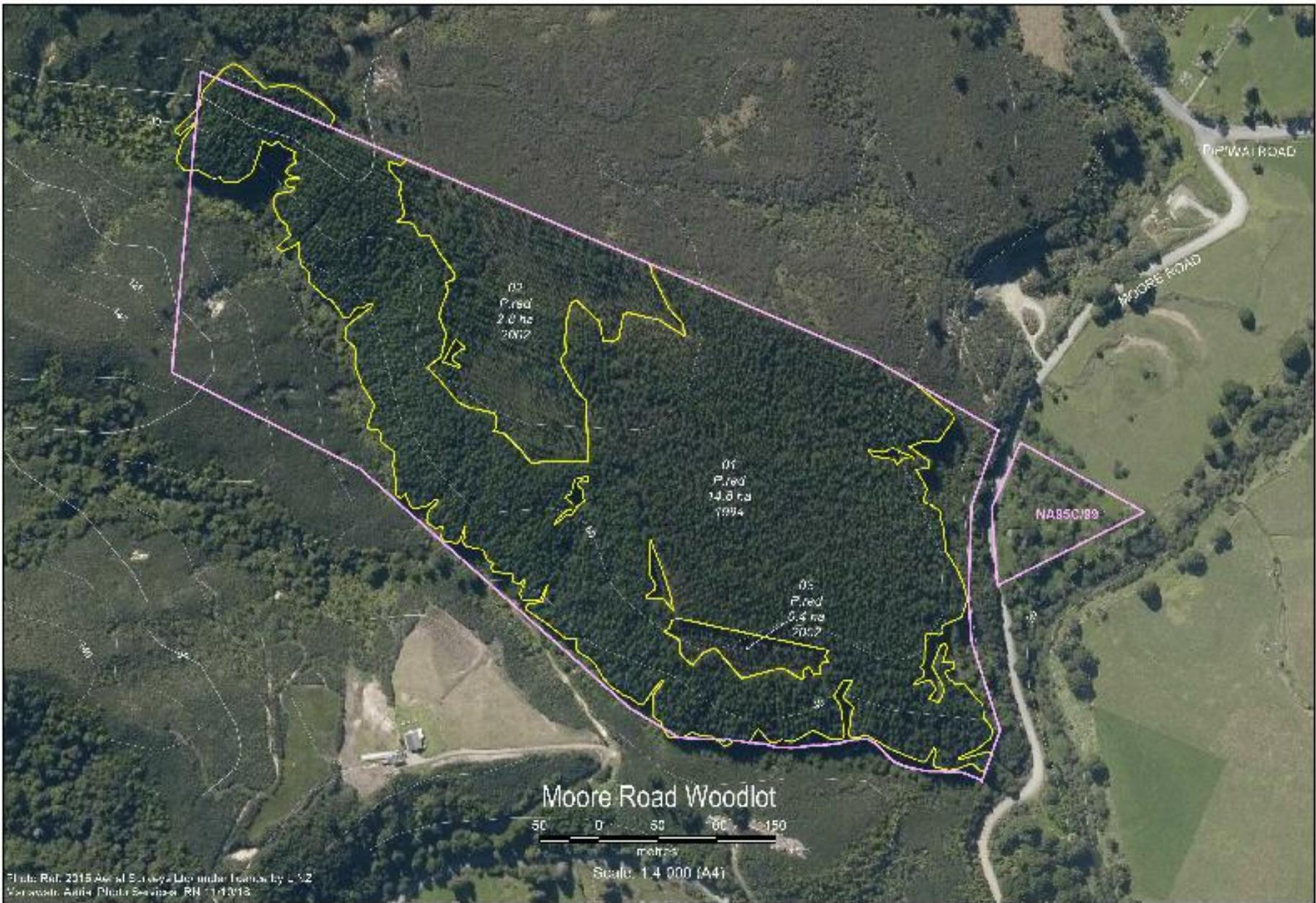


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