

# WILLOWRIDGE

DEVELOPMENTS LTD

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26<sup>th</sup> August 2009

Sir Clifford Skeggs  
PO Box 5657  
Dunedin

Email [cskeggs@skeggs.co.nz](mailto:cskeggs@skeggs.co.nz)

Dear Sir Clifford

We write regarding the issues discussed at our July meeting in connection with the future development possibilities of our respective Mt Iron Farm properties.

The following is a memorandum of understanding between myself and yourself and is intended to give you some comfort regarding the relationship between the two properties and future opportunities that will exist as the township grows in this direction.

1. We wish to continue to be good neighbours to you.
2. We will not make submissions on any future consent applications you may wish to make in regard to alternative uses and development opportunities for your property unless they are positive submissions.
3. We will not object to you connecting to existing Council infrastructure (sewage and storm water) and would enable easements across the property for that to occur.
4. We will in our future development plans allow for a roadway connection from our property to your property to maximize your development potential.
5. We will also allow the same in respect of other underground services such as power and water.

In summary we see the development of our property having substantial benefits in terms of the development potential of your property and therefore it's underlying value.

Personally I see your property as an ideal location for privately owned resort style apartments run under an umbrella hospitality management chain. The existing improvements of your own residence and golf course could also be utilized into a tourist and reception and function facility. I would think that to gain consent for such a proposal would be quite straight forward given the future neighbouring activities.

Other issues discussed are:

1. Possible purchase of your property. We would like to consider this in the future. The problem is at present banks are not looking after property developers and we are not in a position to offer you a good price, but that will change.
2. Sir Clifford Skeggs Drive – Is a street name we would respectfully ask your permission to use within the future 3 Parks development given your long history with the Wanaka area in both

farming, recreation and aviation terms. If you would like a less formal version of the above we would respect your opinion of that.

We look forward to your reply and to working together in the future.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Allan Dippie', written over a horizontal line.

Allan Dippie