

MEMORANDUM

BELL GULLY

TO **Commerce Commission**

FROM **Torrin Crowther**

BY EMAIL

MATTER NO. [REDACTED]

Public Version

DATE 22 June 2022

Lineage/CSN: Comments on Commission interviews with third parties

We write below in relation to the additional interview notes provided on 15 and 20 June 2022 by the Commission. Our comments are necessarily brief in the time available.

As previously, while we have been unable to confer with our client in relation to the confidential comments made, our review of the additional file notes reveals nothing which we believe undermines the views expressed earlier that the overall weight of the evidence is such that the Commission should be satisfied an SLC is not likely.

1. Interview with [REDACTED]

1.1 [REDACTED] currently uses [REDACTED] and [REDACTED]. In addition, [REDACTED]. These options and hence constraints will remain post transaction.

1.2 While on the one hand, [REDACTED] said that [REDACTED] it also said [REDACTED]. [REDACTED] also suggests Lineage might [REDACTED] suggesting a wider market.

1.3 [REDACTED]. That it is willing to [REDACTED] is a further constraint.

1.4 As regards the proposed transaction more generally, [REDACTED].

2. Interview with [REDACTED]

2.1 [REDACTED] uses a mix of [REDACTED] and [REDACTED], [REDACTED]. It is of the view that it is [REDACTED]. For that reason, [REDACTED].

2.2 The constraint from [REDACTED] and using [REDACTED] are unaffected by the proposed transaction.

2.3 Consistent with this, [REDACTED]. Furthermore, [REDACTED].

3. Interview with [REDACTED]

3.1 Whilst [REDACTED] explained that it [REDACTED] – it has in fact [REDACTED]. It also noted it has a [REDACTED]. When asked about its view of the proposed transaction, [REDACTED] it did not suggest that prices would increase, but rather appeared concerned that [REDACTED].

4. Interview with [REDACTED]

4.1 When asked for its views on the suitability of Hamilton as an alternative location to Tauranga, [REDACTED]. In fact, [REDACTED]. It also said that it did [REDACTED]. While it said that [REDACTED].

4.2 As regards the proposed transaction more generally, [REDACTED].