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Synlait welcomes Supreme Court judgment

The Supreme Court of New Zealand has released its judgment regarding the historic covenants at Synlait's Pokeno site.

Synlait, New Zealand Industrial Park Limited and Karl Ye reached a reasonable settlement before the judgment was issued, which resulted in the removal of the historic land covenants. The judgment does not therefore affect the parties' rights. The Supreme Court made the decision to release its judgment today in order to provide greater clarity in this area of law.

The Supreme Court considered there was no reason to decline to exercise the Court's discretion to modify the covenants. It would therefore have allowed the appeal and modified the covenants by deleting the clauses that limited the use of the burdened land owned by Synlait to lifestyle farming, grazing and forestry. The Court would also have declined New Zealand Industrial Park Limited's request to remit the case back to the High Court for an award of compensation for the loss of the covenants.

The Supreme Court judgment can be accessed [here](#).

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