



7.5% p.a.

Distributions paid monthly

Open to wholesale investors only

Pūtauaki Village, Bay of Plenty

Duncannon Horticulture Limited Partnership

Investment Brief – February 2026

“An investment in Duncannon Horticulture LP can provide wholesale investors with attractive monthly returns from a specialised commercial property portfolio serving the RSE sector and long-term lease arrangements with two well-established and respected counterparties.”

Find more information and apply at www.myfarm.co.nz/duncannon

Why Duncannon Horticulture LP?

Duncannon Horticulture Limited Partnership offers investors access to a high-quality portfolio of purpose-built accommodation assets that support New Zealand’s vital Recognised Seasonal Employer (RSE) sector. The Partnership owns two modern facilities located in Marlborough and the Bay of Plenty—regions central to the country’s viticulture and kiwifruit industries.

The 456-bed *Duncannon* site in Marlborough is leased to specialist operator Hortus, while the recently added 96-bed *Pūtauaki Village* in the Bay of Plenty is leased to Southern Cross Horticulture, providing strong geographic and counterparty diversification across two major export-driven horticultural sectors.

Partnership Assets

Both Duncannon Horticulture LP facilities are purpose-built, high quality assets that serve the in-demand RSE accommodation sector.

| | Duncannon | Pūtauaki |
|--------------|------------------|-----------------------------|
| No. of beds | 460 | 96 |
| Tenant | Hortus | Southern Cross Horticulture |
| Sector | Viticulture | Kiwifruit |
| Location | Marlborough | Bay of Plenty |
| Built | 2008, 2022, 2023 | 2022, 2023 |
| Purchased in | 2020 | 2025 |

The Partnership is designed as a straightforward income-focused investment, offering forecast distributions of 7.5% p.a., paid monthly, underpinned by long-term net leases where tenants are responsible for most outgoings. The portfolio carries a weighted-average lease term of approximately 10 years, with annual rental adjustments that support steady, inflation-resilient income.

With both assets fully operational and serving an in-demand labour market essential to New Zealand’s horticulture and viticulture industries, the Partnership provides investors with exposure to a stable, long-term commercial property strategy backed by respected industry partners and strong sector fundamentals.



Investment Highlights

- Forecast monthly returns of 7.5% p.a.
- 10.4 year weighted average lease term (WALT)
- Annual rental adjustment (Duncannon: annual CPI, Pūtauaki : 2.5% p.a.)
- 5-yearly market rent reviews
- Net leases with the tenants responsible for most property outgoings
- Sector, lessee and geographic diversity
- Established LP looking to grow
- Well-respected partners, with proven track records
- Current LVR of 30.5%, up to max of 39%.

Offer Details

Minimum investment: \$50,000

- Limited Units are available while MyFarm sells down the underwrite portion.

Liquidity: Duncannon Horticulture LP Units will be listed and can be traded on Syndex

Our Partners

Hortus Limited stands as a cornerstone in New Zealand's Recognised Seasonal Employer scheme, providing essential labour solutions to the horticulture and viticulture sectors. As the long-term leaseholder of the Duncannon Horticulture Limited Partnership property, Hortus brings stability, expertise, and a proven track record to this investment.



Southern Cross Horticulture is a large, family-owned business with a focus on owning, developing, and managing kiwifruit orchards, as well as the operations required to support these activities. They are a fifth-generation farming and orchard operations business employing over 100 permanent and up to 800 seasonal staff, today led by brothers Andrew and Russell Dunstan, with their father Chris still actively involved in the business



The Recognised Seasonal Employer (RSE) Scheme

The Recognised Seasonal Employer (RSE) scheme is a New Zealand government initiative that allows accredited employers in the horticulture and viticulture sectors to hire seasonal workers from eligible Pacific countries when local labour is insufficient. The program helps Pacific workers earn higher incomes, which they can send home, making it a key contributor to aid in the region.

The scheme is vital for New Zealand's horticulture and viticulture sectors, supplying one in three seasonal workers. RSE workers are highly skilled and in demand, often

returning to the same employers on long term contracts.

Over the years, and for the benefit of providers and employees, the RSE scheme has become strongly regulated, requiring employers to comply with New Zealand's employment and immigration laws, provide pastoral care, and offer suitable accommodation. Purpose-built facilities like Duncannon and Pūtauaki are examples of in-demand, high-quality housing, ensuring RSE workers receive a high standard of care.



"(RSE) Workers achieve tangible life improvements, enhanced livelihoods and standards, diversified income streams, and expanded opportunities for their families."

Jone Maritino - Ministry for Employment, Productivity and Workplace Relations, Fijian Government.

(Source: [RNZ](#))

Why MyFarm?

MyFarm Investments is one of New Zealand's leading primary sector investment firms, with ~\$NZD600m of assets under management. Since 1990, MyFarm has provided wholesale and institutional investors access to productive primary sector assets, allowing participation in New Zealand's vibrant rural economy.



For more information about this Offer and to make an application, please contact the MyFarm Client Relations team or visit www.myfarm.co.nz/duncannon



Gordon Love

Client Relations Manager

027 488 8238

gordonl@myfarm.co.nz



Scott Levings

Client Relations Manager

027 342 8342

scott@myfarm.co.nz

This offer is only open to investors who fall within the exclusions applicable to offers made to “wholesale investors” as set out in Schedule 1, clause 3 of the Financial Markets Conduct Act 2013 (FMCA). You can obtain further information on FMCA requirements, and whether you come within the exclusions and their requirements on our website: www.myfarm.co.nz/can-i-invest

The offer described in this Information Brief is not suitable for retail investors.

This Investment Brief provided to recipients in confidence and solely for the purpose of considering whether to participate in the Offer described. It must not be copied, forwarded, or disclosed to any other person, or used for any other purpose, without the prior written consent of MyFarm. By accepting this document, recipients agree to keep its contents confidential and to return or destroy it (and any copies) on request.

