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■ SOUTH ISLAND ECONOMY

Stability boosting growth

Corporate advisers Murray & Co see green shoots in the South Island economy.

Murray & Co were advisers to the Sealord sale of a package of marine farms in the Marlborough to Sanford and also advised Russian baby food company Nutritek on its acquisition of the remaining 18 per cent stake in New Zealand Dairy, a milk processor at Studholme south of Timaru.

Managing director Justin

Murray said the deals showed high-quality assets were still in demand, helped by more stable market conditions.

A distinct lift in corporate activity indicated renewed confidence. "Our research shows there had been 137 corporate transactions announced in New Zealand since the beginning of the year, up 16 per cent on the same time last year."

Corporates were looking at more co-operative methods to

create long term value for shareholders while foreign investors remained interested in New Zealand, attracted by secure supply chains and New Zealand's clean green brand image.

"More stable market conditions are allowing companies to consolidate and grow via mergers and acquisitions, positioning them to benefit from further economic recovery," Murray said.

Fairfax