

IN THE SUPREME COURT OF NEW ZEALAND

**SC 35/2005
[2005] NZSC 45**

BETWEEN GULF HARBOUR INVESTMENTS
 LIMITED
 Appellant

AND GULF CORPORATION LIMITED
 First Respondent

AND AUCKLAND PROPERTY GROUP
 LIMITED
 Second Respondent

Court: Blanchard J and Tipping J

Counsel: D J White QC and S L Rees-Thomas for Appellant
 A G Macdonald and A H J Commons for Respondent

Judgment: 8 July 2005

JUDGMENT OF THE COURT

- A. The application for leave to appeal is granted.**
- B. The approved ground in terms of Rule 29 is whether the Court of Appeal was wrong to conclude that the option had not been validly exercised.**

Solicitors:
Kensington Swan, Wellington for Appellant
Hornabrook Macdonald Lawyers, Auckland for Respondents