

## Buddle Findlay drives legal advice for Kinetic's acquisition of Go-Bus

Grant Dunn, Tom Bennett, Vanessa Evitt, Tony Wilkinson, Sherridan Cook, Susie Kilty, Amy Goatley, Maria Clezy

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In a deal originating from across the ditch, Buddle Findlay advised as lead legal counsel for Kinetic Australia's acquisition of Go-Bus Holdings Limited, one of the largest transport transactions New Zealand has seen.

Kinetic and Go-Bus are Australia and New Zealand respective leading mass transit operators. Adding to the Group's brands SkyBus, Surfside Buslines, Sunbus, Love's Qld and Sydney's largest bus and coach charter operator Telford's, Kinetic will take 100 per cent share ownership of Go-Bus on 1 August, subject to approval from New Zealand's Overseas Investment Office. Kinetic is majority owned by OPTrust, one of Canada's largest pension funds.

Buddle Findlay advised Kinetic and OPTrust throughout the acquisition. The scope of work included negotiating the initial term sheet, conducting due diligence, negotiating the sale and purchase agreement and preparing the application for foreign investment consent. Buddle Findlay will also advise on closing the transaction.

Buddle Findlay's corporate and commercial partner, Grant Dunn said "The deal was complex due to its scale. Go-Bus is New Zealand's largest and most diverse operator of passenger service vehicles, with revenue contracts with multiple counter-parties across New Zealand, interests in more than 70 property sites, and more than 2,000 employees. Buddle Findlay had a large amount of information to review in order to understand how the business operates as a whole and provide strategic advice."

This acquisition comes as a milestone for Kinetic, enabling the company to invest not only in New Zealand's leading bus mass transit platform, but exponentially grow its operations in the New Zealand market.

Iwi companies, Ngai Tahu Holdings and Tainui Group Holdings have had joint ownership of Go-Bus since 2014.

*Grant was supported by partners, Tom Bennett (real estate), Vanessa Evitt (environment), Tony Wilkinson (tax), Sherridan Cook (employment), Susie Kilty (regulatory), senior associates Amy Cuniffe (corporate) and Kathy Wilson (environment), and senior solicitor Maria Clezy (tax).*

### Auckland

188 Quay Street  
Auckland 1010

PO Box 1433  
Auckland 1140  
New Zealand

P: +64 9 358 2555  
F: +64 9 358 2055

### Wellington

Aon Centre  
1 Willis Street  
Wellington 6011

PO Box 2694  
Wellington 6140  
New Zealand

P: +64 4 499 4242  
F: +64 4 499 4141

### Christchurch

83 Victoria Street  
Christchurch 8013

PO Box 322  
Christchurch 8140  
New Zealand

P: +64 3 379 1747  
F: +64 3 379 5659