

## Information required for a consent application

This document sets out the information and documents required to complete the online consent applications listed below:

- Significant business assets only
- Benefit to New Zealand (sensitive land)
- Benefit to NZ (sensitive land) & Significant business assets
- Forestry (modified benefits test)
- Special forestry (one-off consent)
- Residential land development (one-off consent): increased housing, non-residential use, incidental residential use

### Information required

You will be required to provide the following information for the above applications.

#### Application

- Whether you have attended a pre-application meeting for your application
- Whether it is a resubmitted application
- Applicant name (full legal name)
- Short description of the asset, or investment, e.g. acquisition of shares, X hectares of land at, one-off consent for...
- Full legal name of the target entity, if any
- Applicant's address for service in New Zealand
- If an Agreement for Sale and Purchase has been entered into:
  - Date of Sale and Purchase Agreement
  - Due date of the Overseas Investment Act condition
- If no Agreement for Sale and Purchase has been entered into, why not
- Decision-maker (Ministers or Overseas Investment Office)
- Requested decision date
- Applicant's contact details
- Contact for application details
- Vendor/Lessor's contact details, if applicable
- Invoice details: Name, firm, physical address for invoice

## Investment

- Details of the proposed transaction and relevant agreements and steps involved in the transaction
- Details of the parties to the transaction, including the entity/individuals acquiring the investment, target entity, vendor, and associates who hold a direct or indirect interest in the applicant
- Details of any conditions to the completion of the acquisition other than OIO consent
- Details of any pre-consent arrangements such as short-term leases, management agreements, etc
- Details of the target entity/business (if applicable)
- Details about the existing interest in the sensitive assets, or relationship with the vendor (if any)
- Details of other regulatory consent requirements (if any)
- Why the transaction requires consent under the Overseas Investment Act 2005, with reference to the relevant sections of the Act
- Consideration being paid in NZD, or asset value
- Details about how the transaction will be funded
- A list of all transactions for which consent is sought and when they are likely to occur

## Land (Not applicable to application for significant business assets only)

- Land table for each property setting out:
  - Property address and name
  - Record of title
  - Current owner(s)
  - Legal description
  - Total land area (ha)
  - Type of interest (freehold, leasehold, crown pastoral, mortgage, other interest, forestry right, profit a prendre)
  - Land district
  - Land/property category (arable, commercial, dairy, forestry, horticulture, industrial, lifestyle, mining, pastoral, residential, specialist, utility assets, other)
  - Land sensitivity
  - Whether the property has or is special land, residential land, and/or farmland
  - Any other information
- Record of title reference for any [associated land](#) that you own

## Applicant's ownership

- Information on ownership and control of the applicant tracking back to the ultimate owners/controllers. Explain their role and the significance of any intermediary entities and other parties, including associates, who hold a direct or indirect interest in the applicant. Where applicable, describe trust arrangements, all share classes on issue, and who owns them
- Incorporation, shareholder and director information for the applicant and persons who have a more than 25% beneficial or legal interest in the applicant (or equivalent information if the applicant is not a company)
- If there are formal or informal decision-making delegations in place, what the delegations are, who controls the delegations, and how they relate to the investment
- Who can approve the acquisition of the investment and whether they consulted others (e.g. parent entities) before making the decision
- Who can approve the divestment of the investment
- Who is responsible for the day-to-day management of the investment
- Who can approve significant capital and operating expenditure
- Beneficial ownership table: a percentage breakdown of individuals with greater than 5% interest (either alone or together with associates) in the applicant. State if it is not possible to identify individual beneficial owners and why
- Ownership by country table: a percentage breakdown of ultimate beneficial ownership of the applicant by country. For listed companies, provide the most accurate information possible about the location of their shareholders and the source of that information
- Relevant Overseas Person (ROP) / Individuals with Control (IWC) table
  - Detailed information about key individual(s): Full legal name, non-English names, other names, role, date joined as ROP/IWC, passport number, passport expiry date, nationality, residing country, date of birth, and New Zealand Inland Revenue number (if held)
  - Detailed information about ROP entities: Full legal name, non-English names, other names, type of entity, jurisdiction, unique identifier, and New Zealand Inland Revenue number (if held)
  - Explain the rationale for your selection, i.e. why you excluded entities or individuals with an ownership or control from the ROP, or why you excluded members of the governing body, or an ROP or individuals with more than 25% ownership or control interest
- The applicant's current or past business operations in New Zealand. Address whether the applicant is a new investor or has a track record in New Zealand
- OIO consent numbers if the sensitive asset, or applicant and related entities have been the subject of an application for consent before
- A summary of the applicant's financial position (e.g. market capitalisation, gross revenue, net profit, net asset value). Include a link to the applicant's website and annual report if available online. If the applicant is an individual (or a few individuals), provide a brief summary of the applicant's financial position

**Investor test – 12 factors** This section is a part of the applicant's ownership page in the form

- If the answer is 'Yes' to any of the factor questions, then you will need to supply the following information for *each* individual or entity the factor applies to:
  - Name of the individual and/or entity the factor applies to
  - Name of the relevant court or regulatory body
  - Date of the decision of the court or regulatory body giving rise to the factor
  - Short summary of the matter <200 words
  - Steps taken by the individual and/or entity since decision to prevent the situation occurring again
  - Any further comment you wish to make <200 words

#### **Character factor questions**

- 18A(4)(a)(i) - Have any of the ROP or IWC, at any time, been convicted of an offence for which they have been sentenced to imprisonment for a term of 5 years or more, or for an indeterminate period capable of running for 5 years or more?
- 18A(4)(a)(ii) - Have any of the ROP or IWC, at any time in the preceding 10 years, been convicted of an offence for which they have been sentenced to imprisonment for a term of 12 months or more, or for an indeterminate period capable of running for 12 months or more?
- 18A(4)(a)(iii) - If the ROP is not an individual, has it, at any time in the preceding 10 years, been convicted of an offence for which it has been sentenced to pay a fine?
- 18A(4)(a)(iv) - Have any of the ROP or IWC been ordered, in the preceding 10 years, by a court, any other court in New Zealand, or any equivalent body overseas to pay a civil pecuniary penalty in respect of a contravention of any enactment?
- 18A(4)(a)(v) - At any time in the preceding 10 years, has a court imposed a penalty on any of the ROP or IWC for a contravention of this Act or the regulations?
- 18A(4)(a)(vi) - Have any other proceedings begun against any of the ROP or IWC, and not been completed, for any offence, or contravention of an enactment, that carries a penalty corresponding to those listed in subparagraphs (i) to (v)?
- 18A(4)(a)(vii) - Have any of the ROP or IWC entered, in the preceding 10 years, into an enforceable undertaking or an equivalent agreement with any regulator in respect of any contravention or alleged contravention of any enactment?
- 18A(4)(b) - Have any of the ROP or IWC ever applied for a visa to come to New Zealand?

#### **Capability factor questions**

- 18A(4)(c) - Are any of the ROP or IWC a person prohibited from being a director or promoter of, or concerned in the management of, an incorporated or unincorporated body under the Companies Act 1993, the Financial Markets Conduct Act 2013, or the Takeovers Act 1993?
- 18A(4)(d) - Are any of the ROP or IWC individuals a person subject to a management banning order under the Financial Markets Conduct Act 2013 or the Takeovers Act 1993 or subject to an order under section 108 of the Credit Contracts and Consumer Finance Act 2003?
- 18A(4)(e) - Have any of the ROP or IWC become liable, in the preceding 10 years, to pay a penalty in respect of an abusive tax position under section 141D of the Tax Administration Act 1994 or an equivalent enactment in another jurisdiction?
- 18A(4)(e) - Have any of the ROP or IWC become liable, in the preceding 10 years, to pay a penalty in respect of tax evasion or a similar act under section 141E of the Tax Administration Act 1994 or an equivalent enactment in another jurisdiction?
- 18A(4)(f) - At the date on which the application is made, do any of the ROP or IWC have outstanding unpaid tax of \$5 million or more due and payable in New Zealand or an equivalent amount due and payable in another jurisdiction (where the amount is converted into New Zealand currency by applying the close of trading spot exchange rate on the date or dates on which the tax became due and payable)?

## Directors (if any)

- Number of directors
- For each director:
  - First and last name
  - Phone number
  - Country of birth
  - Date of birth
  - Identification type and number
  - ID expiry date
  - Type of NZ visa held or being applied for
- Whether the individual has ever held an interest (including shares, equitable interests, and business assets; and excluding government-issued bonds) in a non-New Zealand government entity. If so, for each interest provide: the name of the entity, the non-New Zealand government in which the interest was held, the type of interest held, and the time period in which the interest was held
- Whether the individual ever held a position within a non-New Zealand government entity. If so, for each position provide: the type of office held, the non-New Zealand government in which the office was held, and the time period in which the position has been held
- Whether the individual ever held a position within an intelligence agency or served in the military. If so, provide details about it
- Information about any organisations and clubs with which the individual has a strong association

## National Interest

- [Section 20A](#) - Whether the transaction is an investment in a strategically important business, and/or involves a non-New Zealand government investor, and why you consider that the transaction involves these
- [Section 20B](#) – Whether you consider the transaction to be a transaction of national interest and why

## Documents required

Upload the following documents in English

- Diagram to explain transaction, if helpful
- Full copies, without redaction, of relevant transaction agreements/documents (e.g. Agreement for Sale and Purchase). Provide a draft if executed copies are not available
- Structure diagrams: both simplified and full diagrams, and pre- and post-transaction diagrams
- Certificate(s) of incorporation
- Formation documents, e.g. trust deeds, constitutions. Where applicable, describe trust arrangements, all share classes on issue, and who owns them
- Passports in colour for all individuals, i.e. ROP/IWCs, directors. Minimum quality for scanned documents is 300 dpi
- If an investor test factor has been triggered, any documents relating to the decision, such as judgment or notice
- Latest financial accounts (audited where applicable)
- Annual report(s)
- Director CVs: Include information about directorship, employment, and education
- If a transaction of national interest: documentation relating to national interest matters

### Land-related documents:

- For all land:
  - Record of title (search and historical copy for each title generated within the last three months)
  - Sensitive land certificate (completed within the last three months)
  - Map of the locale and approximate location of the relevant land
  - Cadastral map and aerial photo clearly identifying the relevant land
  - Planning map from the relevant territorial authority clearly identifying the relevant land
- If there is special land, also upload:
  - A notice of intention to offer special land to the Crown signed by the Vendor (Regulation 13 and 14 of the Overseas Investment Regulations 2005)
  - If appropriate, a survey of the special land (contact the OIO to determine whether a survey will facilitate the special land offer process)
- If there is farmland, also upload:
  - A copy of relevant advertisements showing listing date and publishing medium