Investment Plan

Residential land development

Increased Housing

Non-residential Use

Incidental Residential Use

(One-off Consent)

Use this template for applications for a one-off consent under the following tests:

* increased housing;
* non-residential use; and
* incidental residential use tests.

It is important that you provide us with accurate and complete information. It is an offence to make a false or misleading statement or material omission in any information or document provided to the Overseas Investment Office (OIO).

The OIO may use relevant legislation to share details of this application with other agencies to the extent permitted by law and as required to complete the application process.

Instructions:

* Please do not remove the instruction text from this template.
* Use the latest version of this template. Download this template from our website before each use.
* Follow the guidance in each section. Provide all required information.
* Be concise and use plain English. Use headings and tables (if relevant) and explain industry terminology. This is a living document and must be updated during the assessment process if further information is provided. Updated versions of this document must be recorded in the table below and with [tracked changes](https://support.office.com/en-us/article/Track-changes-in-Word-197ba630-0f5f-4a8e-9a77-3712475e806a#ID0EAABAAA=2016,_2013) so the OIO can easily identify those updates.

**You must upload the completed investment plan to your online application for consent before you submit the application.**

Electronic Filing Requirements

Your investment plan and supporting information must be submitted electronically using our [Application Submission Webform](https://oio.linz.govt.nz/apply-residential-land-development). The Webform is a secure upload site and provides details of our electronic filing requirements.

Please do not provide hard copy versions of your documents.

Version control

Record the details of each version of the investment plan below.

|  |  |  |
| --- | --- | --- |
| Applicant Name | | Click or tap here to enter text. |
| Version | Date | Description |
| e.g. 1.0 | e.g. 01/01/20 | e.g. First version submitted to OIO |
| [Add] | [Add] | Click or tap here to enter text. |
| [Add] | [Add] | Click or tap here to enter text. |

Applicant signature – Version 1.0

Only version 1.0 and the final version of the investment plan must be signed.   
Sign version 1.0 of the application below.

|  |  |  |
| --- | --- | --- |
| Version 1.0 | | |
| [Sign here] | | Date [e.g. 01/01/20] |
| [Name] | [Position] | [Date] |

Applicant signature – Final version

|  |  |  |
| --- | --- | --- |
| Do not sign the final version of the investment plan below until the OIO requests you to. | | |
| [Sign here] | | Date [e.g. 01/01/20] |
| [Name] | [Position] | [Date] |

Section 1: Investment plan

Use this section to describe the sensitive assets you wish to acquire, what you plan to do with them and why – this is the story of your investment. You can refer to this information later when addressing the relevant criteria (avoid duplicating information).

We require this information to understand your investment, to set appropriate conditions, to identify the level of business experience and acumen required to make a success of the investment, to assess the risk profile of your application, and for statistical purposes.

Required content

Provide the following:

* Confirm which test(s) you are applying under. Clearly identify the relevant land which relates to each test.
* Describe what you plan to do with the residential land, being one or more of the following:

Increased housing:

* Increase the number of residential dwellings;
* Construct a long-term accommodation facility (or increase the number of dwellings of an existing facility);
* Development works in support of the above;

Non-residential use

* Use it for non-residential purposes in the ordinary course of business for the relevant business;

Incidental residential use

Use it for residential purposes in support of the relevant business.

* Provide a breakdown of the current and proposed use of the land (use the property table provided or similar).
* Provide information on all required consents and authorisations for the development. State if you have applied for them and/or you have received them.
* Project timeframes (key milestones: e.g. key consents obtained, commencement of construction, completion of construction, on-sale / commencement of operations).

Required attachments to be uploaded:

* High-level information showing the proposed development (e.g. maps, concept drawings, development plans).

1. Response

Click or tap here to enter text.

|  |  |  |
| --- | --- | --- |
| [Property address – e.g. 42 Residential Road, Tidmouth, Sodor] (one table per property) | | |
| Land use | Current (ha) | Proposed (ha) |
| [Property address – e.g. 42 Residential Road, Tidmouth, Sodor] | | |
| [Vacant undeveloped land] | [2.3 hectares] | [0 hectares] |
| [Residential lots with houses] | [0 hectares] | [1.8 hectares] |
| [Local purpose (drainage) reserves, public walk ways, and other open spaces (to be vested in Council)] | [0 hectares] | [0.2 hectares] |
| [Roads, footpaths and streetscape (to be vested in Council)] | [0 hectares] | [0.3 hectares] |
| Total | [2.3 hectares] | [2.3 hectares] |

Section 2: Criteria for consent

Use this section to address the criteria for each applicable test. If you are not applying under a particular test, state N/A next to each question in that section.

Increased housing

Will the overseas investment result, or be likely to result, in:

* an increase in the number of residential dwellings constructed on the residential land;
* construction of a long-term accommodation facility, or an increase in the number of dwellings in a long-term accommodation facility, on the residential land; or
* development works in support of either of the above?

The increased housing test requires that Ministers be satisfied of one or more of the above (the increased housing outcomes). Draw on your investment story to address this criterion.

Required content

Provide the following:

* Confirm:
* which increased housing outcome(s) you are applying under; and
* whether those tests apply to all or only part of the relevant land (identify the land if the latter); and
* how you meet the relevant test(s) (e.g. confirm the nature of the development works you will undertake, and/or the number of dwellings you plan to build, and by when the work will be completed).
* Provide comments (if any) about the increased housing conditions we must impose.

Note: The increased housing outcomes are measured by comparing the expected result of your investment against the state of the residential land before the transaction takes effect. You will have identified this in the section above.

1. Response

Click or tap here to enter text.

Will the on-sale outcome occur or likely occur, or does an exemption apply?

Unless exempt, the relevant overseas person (ROP) must dispose of all relevant interests in the residential land within a specified period. Draw on your investment story to address this requirement or explain why you consider an exemption applies.

Required content

Provide the following:

* Explain how the land or dwellings are likely to be on-sold (i.e. sales method).
* The date (or dates if a staged development is proposed) by which the developed land or new dwellings will be on-sold.
* Comments (if any) you wish to make about the on-sale condition we must impose.
* If applicable, submissions on how the investment qualifies for the:
* Exemption relating to the operation of a long-term accommodation facility; or
* Exemption relating to large developments with shared equity, rent-to-buy, and rental arrangements.

1. Response

Click or tap here to enter text.

Will the non-occupation outcome occur or likely occur?

Certain people must not occupy the relevant land for the period that the ROP has a relevant interest in the residential land. Draw on your investment story to address this requirement or explain why you consider an exemption applies.

Required content

Provide the following:

* Confirm:
* That no person of the class described in clause 17 of Schedule 2 of the Act will occupy the relevant land (i.e. any ROP, more than 25% owner / controller of the ROP, occupier on other than arm’s-length terms, person with a beneficial interest or entitlement in the land, or (if the ROP includes a trust) any person who may benefit from the trust); or
* Identify the person likely to occupy the land (or class of person) and the basis on which they would be permitted to do so (i.e. they have consent to do so or are exempt from the non-occupation outcome).
* Comments (if any) you wish to make about the non-occupation condition we must impose.

1. Response

Click or tap here to enter text.

Non-residential and/or incidental residential use

Relevant business

What is the business the residential land is being acquired for or in support of (the ‘relevant business’)?

Under the non-residential and incidental residential use tests the Minister may determine the ‘relevant business‘ - being the business that the residential land is being acquired for or in support of.

Required content

Provide the following:

* Identify the relevant business and its nature, being either:
* The business of the ROP; or
* A business of another person (Person B) if the ROP will own and control the residential land for Person B to use in Person B’s business (e.g. the business of a person you lease the land to).
* Submissions addressing the requirement for the business to continue (or likely continue) for a reasonable period of time, given the circumstances and nature of the business.
* If you are applying under the incidental residential use test, submissions addressing the requirement that the relevant business is not (or is only exceptionally) in the business of using land for residential purposes.

1. Response

Click or tap here to enter text.

Non-residential use

Will the residential land be used for, or likely used for, non-residential purposes in the ordinary course of the relevant business?

Draw on your investment story to address this criterion.

Required content

Provide the following:

* Identify the non-residential purpose the land will be used for and when that use will commence.
* Confirm the extent to which you will use the land for this non-residential purpose. If you will only use part of the land for this purpose, confirm whether you are applying under another test for the remainder or intend to on-sell it (identify the timeframe for on-sale if the latter applies).
* Confirm the land to be retained by the applicant will not be used or held (or likely to be used or held) for any residential purposes.
* Comments (if any) you wish to make about the non-residential use and (if relevant) on-sale conditions we must impose.

1. Response

Click or tap here to enter text.

If the non-residential use will not, or is unlikely to, occur within a short period (e.g. one   
year), will:

(a) the non-occupation outcome occur or be likely to occur; or

(b) the incidental residential use test be met;

in the interim?

If you are relying on (a), provide the required content below. If you are relying on (b), then state this and complete the incidental residential use section. You may also make submissions on why you consider a longer than one-year period qualifies as a ‘short period’ in the context of the investment.

Required content

Provide the following:

* If you are relying on (a):
* Confirm that no person of the class described in clause 17 of Schedule 2 of the Act will occupy the relevant land (i.e. any ROP, more than 25% owner / controller of the ROP, occupier on other than arms-length terms, person with a beneficial interest or entitlement in the land, or (if the ROP includes a trust) any person who may benefit from the trust); or
* Identify the person likely to occupy the land (or class of person) and the basis on which they would be permitted to do so (i.e. they have consent to do so or are exempt from the non-occupation outcome); and
* Comments (if any) you wish to make about the non-occupation condition we must impose.
* If relevant, submissions on why you consider a longer than one-year period qualifies as a ‘short period’ in the context of the investment.

1. Response

Click or tap here to enter text.

Incidental residential use

Will the residential land be, or likely be, used only for residential purposes in support of the ‘relevant business’ and acquired in the ordinary course of the business of the relevant overseas person?

Draw on your investment story to address this criterion.

Required content

Provide the following:

* Explain the type of residential purpose the land will be used for and how this supports the relevant business.
* Confirm the extent to which you will use the land in support of the relevant business. If you will only use part of the land for this purpose, confirm whether you are applying under another test for the remainder or intend to on-sell it (identify the timeframe for on-sale if the latter applies).
* Submissions addressing the requirement that the residential land will or is likely to be acquired in the ordinary course of business of the ROP (having regard to the proposed use of the residential land).
* Information addressing:
* whether any reasonable alternative exists to the acquisition of the relevant interest in the residential land;
* the proximity of the residential land to the premises or operations of the relevant business;
* whether the use of the residential land for residential purposes is (without limitation) as accommodation for staff engaged in the relevant business; and
* any other matters that may be relevant (in your opinion).

1. Response

Click or tap here to enter text.