

# Information required for a standing consent application

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

- Special forestry standing consent
- Residential land development standing consent for increased housing, non-residential use and/or incidental residential use

## Information required

You will be required to provide the following information to the Overseas Investment Office (OIO) for the above applications:

### Application

- Whether you have attended a pre-application meeting for your application, and the OIO case number from it
- Whether this is a resubmitted application – and OIO case number if it is
- Applicant name (full legal name)
- Short description of the investment
- Applicant's address for service in New Zealand
- Requested decision date (if applicable), and reason for this
- Who the decision-maker is (Ministers or Overseas Investment Office – if known)
- Whether any information in this application need to be kept confidential from other parties to the application
- Applicant's contact details (name, email address, phone number)
- Contact for application details - including contact person's name, email address, contact number and role in the application (with option to add a second contact person)
- Invoice details: Name, company and postal address for invoice

## Applicant ownership & structure

### Applicant's business activities:

- Information about the Applicant's business operations, past and present, including those in New Zealand. Address whether the applicant is a new investor or has a track record in NZ
- Whether the Applicant and related entities have been the subject of an application for consent before – and OIO consent number(s) if yes
- 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 their financial position

### Applicant's ownership and control:

- Information about 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) that hold a direct or indirect interest in the applicant
  - Where applicable, describe trust arrangements, and all share classes on issue (and who owns them)
- Incorporation, shareholder and director information (or equivalent information if the applicant is not a company) for:
  - the applicant, and
  - persons who have a more than 25% beneficial or legal interest in the applicant

### Applicant's decision making:

- Information about the applicant's decision-making as it relates to the proposed investment, including:
  - whether there are formal or informal decision-making delegations in place, what they are, who controls them, 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

### Ownership:

- Information about all beneficial owners – that is, all individuals with greater than 5% interest (either alone or together with associates) in the applicant. Note: If it's not possible to identify individual beneficial owners, entities may be included instead
- A breakdown of ultimate beneficial ownership of the applicant by country. Note that:
  - applicants should avoid grouping countries or listing ownership by continent
  - for listed companies, applicants should provide the most accurate information they can about the location of their shareholders, and be clear about the source of that information.
  - widely held shareholding can be recorded as the corresponding region - or the applicant can select 'Various regions' if this can't be determined by country

### If there are any Relevant Overseas Person (ROP) individuals and entities:

- Detailed information about ROP individual(s): Full legal name in English and in non-English characters, other names, role, passport number, passport expiry date, nationality, residing country, date of birth, NZ Inland Revenue number (if held), whether they have ever applied for a visa to travel to NZ, and whether they are ordinarily resident in New Zealand
- Detailed information about ROP entities: Full legal name of entity in English, and in non-English characters, other names, type of entity, jurisdiction, unique identifier, and NZ Inland Revenue number (if held)
- Explain the rationale for your selection – that is, why you have excluded entities or individuals with an ownership or control interest from the ROP

## Individuals with control

Individuals with control (IWCs):

- Detailed information about IWC individuals:
  - Full legal name in English and in non-English characters, plus any other names
  - Country of birth and residing country
  - Date of birth
  - Identification document type, number and expiry date
  - Role
  - Date the individual became an IWC
  - Whether they are also an ROP
  - NZ Inland Revenue number (if held)
  - Whether they have ever applied for a visa to travel to NZ
  - Whether they are ordinarily resident in New Zealand
- Whether the individual has ever held an interest in a non-New Zealand government entity. 'Interest' includes shares, equitable interests, and business assets, and excludes government-issued bonds. If yes, provide the following information for each interest:
  - the name of the entity
  - the related non-New Zealand government
  - the type of interest held
  - the time period in which the interest has been held
- Whether the individual ever held a position within a non-New Zealand government entity – that is, any position of public office within any government other than the New Zealand government. If yes, provide the following information for each position held:
  - the type of office held
  - the non-New Zealand government in which the office was held
  - the period for which the position has been held
- Whether the individual ever held a position within an intelligence agency or served in the military. If yes, provide details.
- The rationale for your selection – that is, why you have excluded members of the governing body of an ROP or individuals with more than 25% ownership or control interest from the IWC
- CVs for all IWC individuals – these should include information about directorship, employment, and education (professional and academic) history.

## Investor Test

### Repeat investor information

- Whether of any individuals or entities have already met the investor test under section 18A (for instance, if they formed part of a standalone investor test, or if the individual or entity was an ROP or IWC for an application considered under the post-22 March 2021 investor test), and their names
- For all individuals or entities relevant to the transaction that is the subject of the application, whether there has been any change to the extent to which investor test factors are established or not established since the information previously provided to us (the regulator) about those factors

### The investor test:

- 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
  - Short summary of the matter (<200 words)
  - Name of the court or regulatory body (if relevant)
  - Date of the decision of the court or regulatory body giving rise to the factor (if relevant)
  - Steps taken by the individual and/or entity since the decision to prevent the situation occurring again
  - Any further comment you wish to make (<200 words)
- 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 any 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) above?
- 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) - Are any of the ROP or IWC an individual of a kind referred to in section 16 of the Immigration Act 2009 (certain persons not eligible for visas or entry permission under that Act)?
- 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](#)?

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- 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)(i) - 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)(ii) - Have any of the individuals or entities listed in this application become liable, in the preceding 10 years, to pay a penalty in respect of 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)?

## National interest

Transactions subject to mandatory national interest assessments involve:

- land or assets used for strategically important business, including [critical direct suppliers](#) and those involved in military or dual-use technology, ports or airports, electricity, water, telecommunications, and financial market infrastructure ([s20A\(1\)\(c\) to \(e\)](#) of the Act); or
- certain levels of investment made by or associated with a foreign government (see [s20A\(1\)\(a\) and \(b\)](#)) and the definitions of 'non-NZ government investor', 'relevant government investor' and 'relevant government enterprise' in [s6 of the Act](#)).

- Whether or not the transaction is an investment in a strategically important business, and/or involves a non-NZ government investor, and why the Applicant considers that the transaction does or does not involve these
- Whether the Applicant has been granted an exemption under section 20AA of the Act (if a non-NZ government investor is involved), and the OIO case number for the exemption if it has
- Detailed information about the ownership and control of the Applicant, demonstrating whether they are or are not a non-NZ government investor, including:
  - structure chart(s) highlighting any relevant government investors, including their percentage ownership interests (undiluted) and jurisdiction
  - for a large number of entities, lists or charts instead of, or as supplements to, the structure charts

*An entity is a non-NZ government investor if relevant government investors from the same country have aggregate ownership interests of more than 25% in it. This does not dilute. So to determine if the investor is a non-NZ government investor, the question is whether the entities immediately above it in the chain include relevant government investors from the same country and, if so, whether their ownership or control interests in it aggregate to more than 25%.*
- Whether the Applicant considers the transaction to be a transaction of national interest under [Section 20B of the Act](#). If yes, we also require:
  - the reasons why it may be a transaction of national interest, and
  - detailed submissions in relation to the national interest assessment to be undertaken, covering all relevant risks in Treasury's [Foreign Investment Policy and National Interest Guidance](#).

## Documents

Upload the following documents in English

- Diagram to explain transaction, if helpful
- 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 IWC individuals (minimum quality for scanned documents is 300 dpi) – this includes for New Zealanders, for verification purposes
- CVs for all IWC individuals – these should include information about directorship, employment, and education
- If an investor test factor has been triggered, documents relating to the decision, such as judgment or notice
- Statutory declaration(s) for the investor test verifying that the relevant overseas persons or individuals with control of the overseas person are not unsuitable to own or control a sensitive New Zealand asset.
- If there are any repeat investors, a statutory declaration verifying that for all relevant individuals or entities:
  - there has been no change to the extent to which investor test factors were established or not established since the information previously provided to the regulator about those factors, or
  - there have been changes since information was last provided to the regulator and investor test factors have now been established for some or all of the relevant individuals or entities, however these changes do not make any of the relevant individuals or entities unsuitable to own or control any sensitive New Zealand assets
- Statutory declaration verifying that the information provided in the application is true and correct
- Latest financial accounts (audited where applicable)
- Annual report(s)
- If a transaction of national interest: documentation relating to national interest matters
- If a lodgement fee is payable, proof of payment (for example, a scanned bank receipt or bank statement, or a screenshot of the internet banking transaction)