Investment Plan

Residential land development

Increased Housing

Non-residential Use

Incidental Residential Use

Application for consent to acquire Sensitive land, or Sensitive land & Significant business assets

Use this template for applications for a one-off consent under one or more of 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 Land Information New Zealand (**LINZ**).

LINZ 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 LINZ 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.

|  |
| --- |
| Checklist |
| 1. | Electronic copy of your signed application (without attachments) |[ ]
| 2. | Electronic copy of each appendix to your application (number and describe each attachment as follows: ‘Attachment 01 – X’) |[ ]
| 3. | All PDF documents are:* ‘Printed to PDF’, or scanned and OCR’d (i.e., all text in the document can be copied)
* Free from security restrictions
* In colour (if the document contains colour)
* If scanned, at 300 dpi (where possible)
 |[ ]

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 LINZ |
| [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 LINZ 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.

Which test(s) you are applying under.

|  |  |
| --- | --- |
| *[tick all that apply]* |  |
| Increased housing test |  |
| Non-residential use test |  |
| Incidental residential use test |  |

Details of the relevant land which relates to each test.

1. Response

How will the land be developed, including the number of dwellings being created?

1. Response

What (if any) resource consents are required to complete the development, and have these already been obtained

1. Response

The dates by which the following milestones will be reached (if the project will be staged, provide the dates for each stage):

*In all cases*

| **Milestone** | **Stage 1** | **Stage 2** | **Stage 3** |
| --- | --- | --- | --- |
| All necessary resource consents applied for | [date] |  |  |
| Commence construction | [date] |  |  |

*If land to be used for increased housing, and the on-sale outcome applies*

| **Milestone** | **Stage 1** | **Stage 2** | **Stage 3** |
| --- | --- | --- | --- |
| First sale completed | [date] |  |  |
| All land onsold  |  |  |  |

*If land to be used for increased housing, and the on-sale outcome does not apply*

| **Milestone** | **Stage 1** | **Stage 2** | **Stage 3** |
| --- | --- | --- | --- |
| All land used for the exempt purpose in cl 20 | [date] |  |  |

*If land is to be used for non-residential purposes:*

| **Milestone** | **Stage 1** | **Stage 2** | **Stage 3** |
| --- | --- | --- | --- |
| Construction complete | [date] |  |  |

*If land is to be used for incidental-residential purposes:*

| **Milestone** | **Stage 1** | **Stage 2** | **Stage 3** |
| --- | --- | --- | --- |
| All resource consents obtained (if required) | [date] |  |  |
| Commence construction (if required) |  |  |  |
| All land used for incidental residental purposes |  |  |  |

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

The increased housing test

The increased housing test requires that decision-makers be satisfied of one or more of the increased housing outcomes will or are likely to occur:

* 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 to support one of the outcomes above?

There are exemptions from the on-sale outcome in schedule 2, cl 20.

Which of the following will occur?

|  |  |
| --- | --- |
|  | Yes |
| An increase in the number of residential dwellings constructed on the residential land (including an increase from 0) |  |
| Construction of a long-term accommodation facility on the residential land, or an increase in the number of dwellings in a long-term accommodation facility that is on the residential land |  |
| Development works on the land to support one of the outcomes above |  |

The on-sale outcome

The increased housing test requires that decision-makers be satisfied that the on-sale outcome will or is likely to occur, unless:

* if a long-term accommodation facility will be constructed, or the number of dwellings in a long-term accommodation facility will be increased, Ministers are satisfied that the long-term accommodation facility will, or is likely to, operate from the residential land within a specified period; or
* if an exemption under clause 20 of schedule 2 (exemption for large developments with shared equity, rent-to-buy, and rental arrangements) applies.

If you are increasing the number of residential dwellings, does an exemption from the on-sale outcome applies (see schedule 2, cl 20) and why?

|  |  |
| --- | --- |
|  | Yes |
| An exemption applies to all of the land |  |
| An exemption applies to some of the land |  |
| No exemption applies |  |

Why does an exemption apply?

1. Response

The non-occupation outcome

Certain people (defined in clause 17 of Schedule 2) must not occupy the land, unless the person is entitled to occupy the land under any consent or any exemption in the Act or the regulations (for example, a person who has consent on the basis of the commitment to reside in New Zealand test may be entitled to lease a new dwelling in respect of which the developer is subject to a non-occupation outcome under the increased housing test). Those people are:

* the relevant overseas person (A):
* any overseas person (B) who has a more than 25% ownership or control interest in A:
* any overseas person (C) who occupies the land otherwise than on arm’s-length terms (for example, a relative who occupies rent-free), where arm’s-length terms means terms that—
* would be reasonable in the circumstances if the owner of the land (including their property agent) and C (including their associates) were connected or related only by the transaction in question, each acting independently, and each acting in its own best interests; or
* are less favourable to C than the terms referred to above:
* any overseas person who has a beneficial interest in, or beneficial entitlement to, the relevant interest in the residential land:
* if A is a trust, a person who may (directly or indirectly) benefit under the trust at the discretion of the trustees.

We require your confirmation that no person of the class described in clause 17 of Schedule 2 of the Act will occupy the relevant land unless the person is entitled to occupy the land under any consent or any exemption in the Act or the regulations.

Confirmation:

|  |  |  |
| --- | --- | --- |
|  | Yes | No |
| No person of the class described in clause 17 of Schedule 2 of the Act will occupy the relevant land, unless the person is entitled to occupy the land under any consent or any exemption in the Act or the regulations. |  |  |

Non-residential use

The non-residential use test requires that decision-makers be satisfied that the relevant land:

* will be used for non-residential purposes in the ordinary course of business for the relevant business; and
* will not be used, nor held for future use, for any residential purposes.

within a short period after the transaction is given effect.

If the decision makers are satisfied that those outcomes will occur within a specific period, but not within a ‘short’ period, then the test may still be met if the decision-makers are satisfied that:

* the non-occupation outcome (as defined in clause 17 of schedule 2) will, or is likely to, occur, or
* the incidental residential use test is applied for and met in respect of the residential land.

If not all of the land being acquired will be used for incidental residential purposes:

* consent may be obtained under another pathway for the remaining land, or
* the remaining land may be on-sold after the investor acquires it.

The relevant business may be

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).

The relevant business must be likely to continue for a reasonable period of time, given the circumstances and nature of the business.

What is the relevant business?

1. Response

How long will the relevant business continue? Is this a reasonable period-of-time, given the circumstances and nature of the business.

1. Response

Will all of the land being acquired under this pathway be used for non-residential purposes?

|  |  |
| --- | --- |
| *[tick all that apply]* |  |
| Yes, all of the land will be used for non-residential purposes |  |
| No, consent is also be sought under another pathway |  |
| No, the remaining land will be onsold |  |
| No, the remaining land will be used or held for future use for residential purposes  |  |
|  |

If the remaining land will be on-sold, describe which parts of the land will be on-sold and by when.

1. Response

How is this purchase in the ordinary course of business for the ROP?

1. Response

How long will it take before the land is used for non-residential purposes?

1. Response

If it will take more than 12 months before the land is used for non-residential purposes, please either: (a) explain why this should be deemed a ‘short period’, (b) set out why the non-occupation outcome is likely to occur, or (c) demonstrate that incidental residential use test will be met in the interim.

*Why is the period of time a ‘short period’ given the circumstances and nature of the business?*

1. Response

*Non-occupation outcome*

|  |  |  |
| --- | --- | --- |
|  | Yes | No |
| No person of the class described in clause 17 of Schedule 2 of the Act will occupy the relevant land, unless the person is entitled to occupy the land under any consent or any exemption in the Act or the regulations. |  |  |

*Incidental residential use test*

|  |  |  |
| --- | --- | --- |
|  | Yes | No |
| I have also applied under the incidental residential use test. |  |  |

Incidental residential use

The incidental residential use test requires that decision-makers be satisfied that the relevant land:

* will be used only for residential purposes in support of the ‘relevant business’ and
* be acquired in the ordinary course of the business of the relevant overseas person.

If not all of the land being acquired will be used for incidental residential purposes:

* consent may be obtained under another pathway for the remaining land, or
* the remaining land may be on-sold after the investor acquires it.

The relevant business may be

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).

The relevant business must be likely to continue for a reasonable period of time, given the circumstances and nature of the business. The relevant business must not be (or only exceptionally be) in the business of using land for residential purposes.

In considering whether the incidental residential use test is met, the decision-makers may have regard to all or any of the following:

* 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 factors that seem to the decision-makers to be relevant in the circumstances.

What is the relevant business?

1. Response

How long will the relevant business continue? Is this a reasonable period-of-time, given the circumstances and nature of the business.

1. Response

Is the ROP in the business of using land for residential purposes? If so, how is this use no more than ‘exceptional’?

1. Response

How will the residential use of the land support the relevant business?

1. Response

What alternatives have been considered, and why are these not suitable?

1. Response

Will all of the land being acquired under this pathway be used for incidental residential purposes?

|  |  |
| --- | --- |
| *[tick all that apply]* |  |
| Yes, all of the land will be used for incidental residential purposes |  |
| No, consent is also be sought under another pathway |  |
| No, the remaining land will be onsold |  |
| No, the remaining land will be used or held for future use for residential purposes  |  |
|  |

If the remaining land will be on-sold, describe which parts of the land will be on-sold and by when.

1. Response

How is this purchase in the ordinary course of business for the ROP?

1. Response