

[Applicant's letterhead]

[Date]

The Manager
Overseas Investment Office
Land Information New Zealand
Private Box 5501
Wellington

[Applicant's name] - Application under the Overseas Investment Act 2005 (Act) and Overseas Investment Regulations 2005 (Regulations) - Consent to acquisition of Sensitive Land situated at []

1. Introduction

This letter comprises the application of [Applicant] for consent under the Act and Regulations for the acquisition of [certain land situated at [] (the **Land**)] / [shares in [] which owns certain land situated at [] (the **Land**)].

[Insert brief introductory paragraph about the applicant and why it is an overseas person]

[Insert brief paragraph about and the proposed transaction]

On the basis of the above, the Applicant is writing to seek consent pursuant to section 10(1)(a) of the Act in relation to the overseas investment in sensitive land under the Proposed Transaction.

We set out below the relevant information relating to the proposed investment.

2. Applicant - [Applicant's name]

2.1 Incorporation and shareholder information

The applicant is [] (**Applicant**).

The Applicant is a company formed in [*Country*]. It was incorporated on []. The company was registered as an overseas company within the New Zealand Companies Act 1993 on [] (Company number []). The Applicant is an overseas person for the purposes of the Act. A copy of the certificate of incorporation of the Applicant and evidence of its registration as an overseas company in New Zealand is attached at Appendix [].

2.2 Shareholders:

The [sole] shareholder of the Applicant is [].

2.3 Business activities of the Applicant

[The Applicant was formed to acquire and then own and operate []. The Applicant's current interests in New Zealand include [].]

2.4 Financial Accounts

[A copy of the Applicant's [audited] financial accounts are attached at Appendix [] prepared by X for the trading period ending [].]

2.5 Persons exercising control over the Applicant

[The persons who exercise control over the Applicant are its directors. Those directors are [].]

[We attach in Appendix [] copies of the relevant pages of the passports for each director.]

2.6 Contact details for the Applicant

The contact details for the Applicant in relation to this application are its registered office and principal place of business which are set out at the end of this letter.

3. Vendor

3.1 Incorporation, director and shareholder information

[Insert description of Vendor]

[A diagram showing the current ownership structure of the Vendor is attached at Appendix [].]

[The Vendor has confirmed that neither Overseas Investment Office nor Overseas Investment Commission consent was required by the Vendor to acquire any of its assets or property or to establish its business in New Zealand. The Vendor is not currently an "overseas person" under the Act.]

3.2 Business activities of Vendor

[Describe the business activities of the Vendor]

3.3 Circumstances for selling

[A statement from the Vendor or its solicitor setting out the circumstances and reasons for selling is attached or will be sent to the Overseas Investment Office separately].

4. Nature of Investment

4.1 Details relating to proposed acquisition

[The Applicant intends to acquire the Land and the business to use as [].]

4.2 Nature of the Transaction

[The Applicant has entered into an agreement for sale and purchase with the Vendor on certain terms and conditions (the **Agreement**). We attach in Appendix [] a copy of that Agreement.

The Applicant requires consent to be given on that the basis the Agreement is conditional on the Applicant receiving OIO consent to the transaction by [].

[The Applicant paid the \$[] deposit on [].]

[Settlement of the purchase is proposed for ten working days after the date that OIO consent is obtained].

4.3 Why the acquisition of the Land requires consent

[The acquisition requires consent pursuant to section 10(1)(a) of the Act, being an overseas investment in sensitive land under section 12(1)[(a)/(b)/(c)] of the Act. The Land is sensitive for the following reasons:

- (a) [the Land is non-urban land exceeding 5 hectares in area;]
- (b) [the Land exceeds 0.4ha and adjoins a public park.]

4.4 Consideration and financing relating to the acquisition

[The purchase price for the Land is \$[] plus GST. The Applicant will finance this acquisition out of existing cash reserves or through a debt facility. The purchase price includes the purchase of all the assets of the business. The purchase price is subject to fluctuation as a result of stock and plant valuations prior to settlement.

4.5 Consent sought

[Describe nature of consent sought, if not already described above]

5. Land the subject of the application

5.1 Detail of Land that is the subject of the application

The Land is summarised below:

Certificate of Title	
Land Area	
Legal Description	
Estate	
Location	

Certificate of Title	
Land Area	
Legal Description	
Estate	
Location	

Certificate of Title	
Land Area	
Legal Description	
Estate	
Location	

Certificate of Title	
Land Area	
Legal Description	
Estate	
Location	

We attach the following information:

- (a) [Appendix []; we have included a map of the locale and the approximate position of the Land.]
- (b) [Appendix []; we have included a Terranet map and aerial photo identifying the approximate area of the Land the subject of this application.]
- (c) [Appendix []; we have included a copy of the current certificate of title for each of the parcels forming the Land.]
- (d) [Appendix []; we have included a certificate from [], a LINZ accredited Crown Property Supplier, attesting as to whether the Land is captured by each element of tables 1 and 2 in Schedule 1 of the Act and whether the Land is or includes the foreshore, sea bed, or the bed of a river or lake.

5.2 Visit the OIO website to download a Certificate for the purposes of Schedule 1 of the Overseas Investment Act 2005. On the website you'll also find information about LINZ accredited Crown property service providers.

5.3 Maps and aerial photos illustrating property boundaries are available from commercial mapping providers. In the locality maps it must be possible to determine where the land is situated, relative to (say) the nearest town or other significant landmark.

- Applicants should also provide
 - a planning map from the relevant territorial authority showing the property relative to any adjoining reserves, etc.
 - a spatial search from Landonline showing every adjoining property. Note that Landonline is only available to land professionals, such as conveyancers
 - a Quickmap (or similar) search.
- For more information and tips for identifying cultural sites, historic places and conservation land, see the OIO’s Land Areas and Types publication.

5.4 Description and break down on the current and proposed use of the Land

The current and proposed use of the Land is as follows:

Region	Current Use (ha)	Proposed Use (ha)
Total		

See the OIO’s Land Areas and Types publication.

5.5 Farm Land – if the relevant land is farm land as defined in section 6(1) of the Act

[The Land is ‘farm land’ as defined under the Act because the land is used principally for pastoral purposes and the keeping of livestock.]

6. Rationale for the Investment

6.1 [The OIO requires a summary of why the overseas person is proposing to undertake the overseas investment. Such a summary should address the strategy behind the proposed overseas investment and how the proposed overseas investment fits into any other investments made by the overseas person.

]

7. Investment Criteria

7.1 Business experience and acumen – section 16(1)(a)

[We include the following:

- (a) The curriculum vitae for [the Applicant / each of the individuals with control of the Applicant] detailing [his/her/their] background, qualifications and relevant work experience [is/are] attached at Appendix [].
- (b) The curriculum vitae for the New Zealand operations manager [] for the business proposed to be operated on the Land is contained in Appendix [].

[NB: although the Applicant's directors will always be "individuals with control" of the Applicant, the structure used for many investments means that the directors of the Applicant's parent company(ies) are also likely to be individuals with control of the Applicant (see section 15(2) of the Act). Information establishing their experience must also be required.]

7.2 Demonstrated financial commitment – section 16(1)(b)

[Describe the financial commitment shown by the Applicant to date, and any financial commitment post settlement.

***NB:** the fact the Applicant has access to capital to make investments generally, doesn't demonstrate a financial commitment to the **particular** investment. The Act requires something more.*

Accordingly, the best way to satisfy this provision of the Act is usually to supply a copy of the executed agreement for sale and purchase of the land/shares.

Alternatively, if the Applicant wishes to rely on existing reserves of capital, the Applicant must be able to show that it has set aside a particular part of its capital for the investment, or that it has called up the particular capital required.

The Applicant can also point to a signed agreement to borrow the sum required.]

7.3 Persons controlling the Applicant of good character – sections 16(1)(c) and (d)

[We attach in Appendix [] a statutory declaration as to the good character of [the Applicant / each individual with control of the Applicant] in satisfaction of sections 16(1)(c)&(d) of the Act.]

[See the OIO's guidelines for the correct form of the statutory declaration.

***NB:** although the Applicant's directors will always be "individuals with control" of the Applicant, the structure used for many investments means that the directors of the Applicant's parent company(ies) are also likely to be individuals with control of the Applicant (see section 15(2) of the Act). Accordingly, a declaration with respect to these individuals is also required.*

***NB:** it is **imperative** that each witness not only sign the declaration, but also—*

- (a) *writes their name underneath their signature; and*
- (b) *writes their authority for witnessing the declaration*

(or uses a stamp to provide this information).

In particular, it is not enough for witnesses to rely on the words: "A person authorised to take statutory declarations by the Oaths and Declarations Act 1957." The OIO needs to know why they are authorised to do so (e.g. that they are a solicitor).]

7.4 Citizenship/Residency – section 16(1)(e)(i)

[Neither of the Directors are citizens of New Zealand. The Directors do not currently nor do they intend to reside in New Zealand.]

7.5 Farm land advertising – section 16(1)(f)

[In accordance with the Act the Land was advertised for sale on the open market by [] Real Estate, [], [] a principal for country sales and acted as agent for the Vendor.]

[The marketing for the Land included the following:

- (a) Newspaper advertisements containing a general description of the Land, contact details of the Vendors agent and a statement confirming that the Land was available for acquisition and offers were sought from potential purchasers were advertised as set out below.
 - (i) [] Property Guide. [Dates];
 - (ii) []. [Dates];
 - (iii) Copies of the advertisements placed by the Vendor's agent, []. are attached at Appendix [].
- (b) The Land was included on [Agent's] website from [] to [] and received [] total views. Attached in Appendix [] is a copy of the Agents Report and Copy of the internet page.
- (c) Two advertising placards were displayed on the Land's fence's beginning [Dates].

An information booklet was prepared by [Agent] and made available details to interested parties on site. The booklet contained information describing the Land, an aerial photograph of the Land, and copies of the certificates of title for the Land and a brief description from the Agent. We attach in Appendix [] a copy of that advertising booklet.]

8. Benefit to New Zealand - section 16(1)(e)(ii)

[The Applicant submits that the acquisition of the Land will, or is likely to, benefit New Zealand as a whole, and in particular the regions where the [] principally operates.]

[The information below sets out the information required to enable the Overseas Investment Office to:

- (a) Identify which factors (or parts of them) for assessing the benefit of the Applicant's investment are relevant; and
- (b) Assess whether the proposed investment will, or is likely to, give rise to a substantial and identifiable benefit to New Zealand – section 16(1)(e)(iii).]

8.2 Factors to assess benefit of investment to New Zealand – section 17

[For the factors, see section 17(2) of the Act and Regulation 28.

First, identify which factors are relevant and where a factor is irrelevant, please say in a statement that it is irrelevant and why.

*Secondly, of those relevant factors, identify which factors Ministers are likely to consider to be of **high importance** in the context of the investment being made. It is unlikely there will be more than ten such factors; and there may very well be less.*

Only address the factors of high importance. The OIO will write to you asking you to address another relevant factor if it believes you haven't identified a factor of high importance.

Once you have identified the factors of high importance, discuss why each of the factors is of high importance and provide relevant information required to satisfy each factor.

NB: *for the economic factors listed in section 17(2)(a), a statement addressing each factor is **not** enough. For each factor, you must attach supporting documents that provide evidence for the claims you are making in the application.*

NB: *with respect to section 17(2)(a)(v), the acquisition of the land is one investment, any development of the land is an "additional investment" (e.g. subdivision; construction; refurbishment of buildings, etc).]*

9. Declaration in support of application – section 23(1)(d)

Pursuant to section 23(1)(d) of the Act we attach as Appendix [] an **unsigned** copy of the **draft** statutory declaration from a director of the Applicant, verifying that the information contained in this application is true and correct. The **signed** declaration will be provided once we have received confirmation from the Overseas Investment Office that there are no further documents or particulars required by the Overseas Investment Office for its consideration of this application.

[See the OIO's guidelines for the correct form of the statutory declaration.

NB: *it is **imperative** that each witness not only sign the declaration, but also—*

(a) writes their name underneath their signature; and

(b) writes their authority for witnessing the declaration

(or uses a stamp to provide this information).

In particular, *it is not enough for witnesses to rely on the words: "A person authorised to take statutory declarations by the Oaths and Declarations Act 1957." The OIO needs to know why they are authorised to do so (e.g. that they are a solicitor).]*

10. General

10.1 Notices to be sent to the Applicant's solicitors

[]

10.2 Application fee – section 23(1)(f)

Enclosed is cheque for \$[] being the fee for this application.

10.3 Date for determination

[As previously advised, the sale of the Land is conditional upon the Applicant receiving approval from the Overseas Investment Office by []. Accordingly we would appreciate it if you would consider this application as soon as possible.]

10.4 Further information

Should you have any questions in relation to this application please contact us on the contact details shown on our letterhead and please copy [] on any correspondence.

Signed for and on behalf of
[the Applicant]

Director/Authorised Officer/Individual