

Consent for Overseas Person to Acquire Significant New Zealand Business Assets

Read this consent carefully - you must comply with all the conditions. If you do not, you may be subject to fines or other penalties.

Consent

Decision date: *[date]*

The following people have been given the following **consent**:

Consent	<i>[Name of Consent Holder/s]</i> may acquire the Assets subject to the conditions set out below.
Consent Holder/s	<i>[Name of consent Holder/s]</i> We will also refer to each Consent Holder and the Consent Holders together as you .
Assets	<i>[Describe assets – eg 100% of the ordinary shares in XYZ Limited, company number 123456.]</i>
Timeframe	You have until <i>[date]</i> to acquire the Assets.

Conditions

Your Consent is subject to the conditions set out below. These apply to all overseas people who are given consent to acquire significant business assets, including you.

You must comply with them all. Be aware that if you do not comply with the conditions you may be subject to fines or other penalties.

In the Consent and the conditions, we refer to the Overseas Investment Office as **OIO, us or we**.

Details	Required date
Standard condition 1: acquire the Assets	
You must acquire the Assets <ol style="list-style-type: none"> 1. by the date stated in the Consent. If you do not, your Consent will lapse and you must not acquire the Assets, and 2. Using the acquisition, ownership and control structure you described in your application. 	As stated in the Consent

<p>Note, only you – the named Consent Holder – may acquire the Assets, not your subsidiary, trust or other entity.</p>	
<p>Standard condition 2: tell us when you acquire the Assets</p>	
<p>You must tell us in writing when you have acquired the Assets.</p> <p>Include details of:</p> <ol style="list-style-type: none"> 1. the date you acquired the Assets (settlement), 2. consideration paid (plus GST if any), 3. the structure by which the acquisition was made and who acquired the Assets, and 4. copies of any transfer documents and settlement statements. 	<p>No later than two months after settlement</p>
<p>Standard condition 3: be of good character</p>	
<p>You, or if you have been given the Consent as trustees of a trust or as a company or other entity, the Individuals Who Control You:</p> <ol style="list-style-type: none"> 1. must be of good character, and 2. must not become an individual of the kind referred to in section 15 or section 16 of the Immigration Act 2009. <p>These sections describe convicted or deported people who are not eligible for visa or entry permission to enter or be in New Zealand and people who are considered likely to commit an offence or to prevent a threat or risk to security, public order or the public interest.</p> <p>The Individuals Who Control You are individuals who:</p> <ol style="list-style-type: none"> (a) are members of your governing body (b) directly or indirectly, own or control 25% or more of you or of a person who itself owns or controls 25% or more of you, and (c) are members of the governing body of the people referred to in paragraph (b) above. <p>To avoid doubt, this includes the members of your governing body.</p>	<p>At all times</p>
<p>Standard condition 4: tell us about changes that affect you, the people who control you, or people you control</p>	
<p>You must tell us in writing if any of the following events</p>	<p>Within 20 working days</p>

<p>happens to any of the Consent Holders:</p> <ol style="list-style-type: none"> 1. You, any Individual Who Controls You, or any person in which you or any Individual Who Controls You hold (or at the time of the offence held) a 25% or more ownership or control interest commits an offence or contravenes the law anywhere in the world. This applies whether or not you or they were convicted of the offence. In particular, please tell us about offences or contraventions that you are charged with or sued over and any investigation by enforcement or regulatory agencies or professional standard bodies. 2. An Individual Who Controls You ceases to be of good character; commits an offence or contravenes the law (whether they were convicted or not); becomes aware of any other matter that reflects adversely on their fitness to have the Assets; or becomes an individual of the kind referred to in section 15 or 16 of the Immigration Act 2009 (see standard condition 3). 3. You cease to be an overseas person or dispose of all or any part of the Assets. 4. You, any Individual Who Controls You, or any person in which you or any Individual Who Controls You, hold (or at the time of the event held) a 25% or more ownership or control interest: <ol style="list-style-type: none"> (a) becomes bankrupt or insolvent (b) has an administrator, receiver, liquidator, statutory manager, mortgagee's or chargee's agent appointed, or (c) becomes subject to any form of external administration. 5. Your NZ Service Address changes. This is the address you provided to us in your application as the address to which we will send any legal documents we need to serve on you. 	<p>after the change</p>
---	-------------------------