

From: oio@linz.govt.nz on behalf of [Overseas Investment Office Application submission online form](#)
To: Tessa.Baker@chapmantripp.com
Cc: S9(2)(a)
Subject: Application received – Evolution Healthcare NZ Limited (company no. 415017)
Date: Friday, 15 September 2023 4:34:40 pm



Hi Evolution Healthcare NZ Limited (company no. 415017)

Thank you for your application to the Overseas Investment Office. Below are the details you have submitted.

Your application will now be reviewed to check you have provided all the information we need to assess your application. We will get back to you within 12 working days.

If your application can be accepted, we will:

- contact to advise you and provide information on the process
- request payment of the application fee, and
- provide an indication of the assessment timeframe
- or, we may require further information. If we do, we will start to process your application when we receive all the information we need.

If we cannot accept your application we will give our reasons for this.

In the meantime, there is more information on our website www.linz.govt.nz/overseas-investment

Ngā mihi nui
The Overseas Investment Office team

Application submission details

Submitted on Fri, 15/09/2023 - 16:33

Submission ID: 8509

Submitted values are:

Start

Application type

Consent

Consent type

Residential land development (increased housing, non-residential use, incidental residential use)

Is your application for a one-off or standing consent?

One-off consent

Increased housing purpose applicable?

No

Incidental residential use purpose applicable?

Yes

Non-residential use purpose applicable?

No

Application detail

Details

Have you attended a pre-application meeting?

No

Are you resubmitting this application?

No

Is this a [retrospective application](#)?

No

Applicant name

Evolution Healthcare NZ Limited (company no. 415017)

Short description of Assets, or the Investment

Applicant is purchasing 100% of shares in the Target. The Target currently has leasehold interests in 18 properties. Five of these properties are sensitive as they are residential land only. The Properties are all Auckland based & the addresses are: 482 State Highway 16, Kumeu; 491 State Highway 16, Kumeu; 544 Swanson Road, Ranui; 544/2 Swanson Road, Ranui; & 15 Tirimoana Road, Te Atatu South. The Applicant intends to continue the rehabilitation facilities currently operating out of the Properties.

Full legal name of the target entity (if any)

ABI Rehabilitation New Zealand Limited

Applicant's address for service in New Zealand

30 Florence Street, Newtown, Wellington 6021

Requested decision date

28/11/2023

Reason for requesting this date

This decision date is reflective of the processing time for this type of application, being 55 working days. Additionally, the agreement for sale and purchase is conditional on OIO consent being granted and the due date for the OIO consent condition being fulfilled is 1 February 2024.

Has an Agreement for Sale and Purchase been entered into?

Yes

Date of Sale and Purchase Agreement

01/09/2023

Due date of the Overseas Investment Act condition

01/02/2024

Decision maker

Overseas Investment Office

Does any information in this application need to be kept confidential from other parties to this application?

This application and the information contained within it (including, in particular, the financial information regarding the Applicant) are confidential to the Applicant and contain commercially sensitive information.

The Applicant requests pursuant to section 9(2)(b)(ii) of the Official Information Act 1982 that the information contained within this Application be kept confidential.

The Applicant requests that the OIO gives notice to it if the OIO receives a request under the Official Information Act 1982 or otherwise for the disclosure of any information contained in this Application.

Contact details**Applicant contact person's name**

S9(2)(a)

Applicant contact person's email

S9(2)(a)

Applicant contact person's phone number

S9(2)(a)

Contact person name

Tessa Baker

Contact email

Tessa.Baker@chapmantripp.com

Best contact phone number

+64 9 357 9502

Role in application

Legal representative

What law firm are you from (if applicable)?

Chapman Tripp

Do you want to add another contact person?

Yes

Contact person name

Laura Hall

Contact email

Laura.Hall@chapmantripp.com

Best contact phone number

+64 9 357 9254

Role in application

Legal representative

What law firm are you from (if applicable)?

Chapman Tripp

Vendor/Lessor name

Alan Maxwell Cavit
Eight Plus Family Trust Limited

Vendor/Lessor's email

S9(2)(a)

Vendor/Lessor's phone number

S9(2)(a)

Vendor/Lessor's advisors' name

Russell McVeagh

Vendor/Lessor's advisors' email

joe.windmeyer@russellmcveagh.com

Vendor/Lessor's advisors' phone number

+64 9 367 8237

Invoice details

Name and company for invoice

Evolution Healthcare NZ Limited (company no. 415017)

Postal address for invoice

30 Florence Street, Newtown, Wellington 6021

Attention (if applicable)

S9(2)(a)

Defined terms

Defined terms

- **Terms:** the Act
Meaning: the Overseas Investment Act 2005
- **Terms:** 24 Kipling Avenue Properties
Meaning: the properties owned by Evolution Auckland Property Limited at 24 Kipling Avenue, Newmarket Auckland

- **Terms:** Applicant
Meaning: Evolution Healthcare NZ Limited (company no. 415017)
- **Terms:** ART
Meaning: Australian Retirement Trust
- **Terms:** Bidco
Meaning: NZ Healthcare Bidco Limited (company no. 8266465)
- **Terms:** Completion
Meaning: completion of the Transaction
- **Terms:** Evolution Group
Meaning: Evolution Healthcare NZ Limited, Evolution Healthcare Limited, Evolution Healthcare Midco Limited and Evolution Healthcare Holdings Limited
- **Terms:** Evolution Holdco
Meaning: Evolution Healthcare Holdings Limited (company no. 6938676)
- **Terms:** Evolution Midco
Meaning: Evolution Healthcare Midco Limited (company no. 6939334)
- **Terms:** Horizon
Meaning: Horizon Infra No1 Pty Ltd (ACN 608 395 875)
- **Terms:** Holdco
Meaning: NZ Healthcare Holdco Limited (company no. 8266451)
- **Terms:** [REDACTED]
Meaning: S9(2)(b)(ii)
- **Terms:** Properties
Meaning: The Auckland properties at:
 1. 482 State Highway 16, Kumeu;
 2. 491 State Highway 16, Kumeu;
 3. 544 Swanson Road, Ranui;
 4. 544/2 Swanson Road, Ranui; and
 5. 15 Tirimoana Road, Te Atatu South.
- **Terms:** QCN2A
Meaning: QGIF Co No. 2A Pty Limited (ACN 606 802 895), [REDACTED]
[REDACTED]
- **Terms:** QGIF
Meaning: QIC Global Infrastructure Fund, [REDACTED]
- **Terms:** QGIF2
Meaning: QIC Global Infrastructure Fund (Australia) No. 2 Trust (ABN 93 801 605 359)
- **Terms:** QIC
Meaning: QIC Limited (ACN 130 539 123), formerly Queensland Investment Corporation
- **Terms:** QIMN2
Meaning: QIC Infrastructure Management No. 2 Pty Ltd (ACN 135 625 286), [REDACTED]
[REDACTED]
- **Terms:** QIN2
Meaning: QIC Investments No. 2 Pty Ltd (ACN 122 462 793), [REDACTED]
[REDACTED]
- **Terms:** QPC
Meaning: QIC Private Capital Pty Ltd (ACN 076 279 528), a wholly owned subsidiary of QIC
- **Terms:** Shares
Meaning: 10,000 shares in the Target
- **Terms:** SPA
Meaning: the Sale and Purchase Agreement to purchase 100% of the shares in ABI Rehabilitation New Zealand Limited between the Vendor and the Applicant (as purchaser), dated 1 September 2023, a copy of which is Appendix 06.
- **Terms:** State Street

Released under the Official Information Act 1982

- Meaning:** State Street Australia Limited, being the custodian for ART
- **Terms:** Target
Meaning: ABI Rehabilitation New Zealand Limited (company no. 806138)
- **Terms:** Transaction
Meaning: the proposed acquisition of the Shares by the Applicant from the Vendors for the consideration and on the terms set out in the SPA, as further described in the first part of Section 5
- **Terms:** Vendors
Meaning: Alan Maxwell Cavit and Eight Plus Family Trust Limited; the current shareholders of the Target

Land

Land table: complete for each property (use + to add details of another property)

- **Property address and name:** 482 State Highway 16, Kumeu, Auckland
Record of Title(s): NA21B/1165
Current owner(s): New Blue Sky Investment Limited (The Target is the current tenant of the Properties.)
Legal description(s): Lot 3 Deposited Plan 65110
Total land area (ha): 4.0821
Type of interest: Leasehold Interest
Land district: North Auckland
Land/Property category: Residential
- **Property address and name:** 491 State Highway 16, Kumeu, Auckland
Record of Title(s): 598302
Current owner(s): ABI Property Limited (The Target is the current tenant of the Properties.)
Legal description(s): Lot 1 Deposited Plan 458871
Total land area (ha): 0.9364
Type of interest: Leasehold Interest
Land district: North Auckland
Land/Property category: Residential
- **Property address and name:** 544 Swanson Road, Ranui, Auckland
Record of Title(s): NA38D/458
Current owner(s): Housing Corporation of New Zealand (The Target is the current tenant of the Properties.)
Legal description(s): Lot 1 Deposited Plan 82163
Total land area (ha): 0.3895
Type of interest: Leasehold Interest
Land district: North Auckland
Land/Property category: Residential
- **Property address and name:** 544/2 Swanson Road, Ranui, Auckland
Record of Title(s): NA38D/458
Current owner(s): Housing Corporation of New Zealand (The Target is the current tenant of the Properties.)
Legal description(s): Lot 1 Deposited Plan 82163
Total land area (ha): 0.3895
Type of interest: Leasehold Interest
Land district: North Auckland
Land/Property category: Residential

- **Property address and name:** 15 Tirimoana Road, Te Atatu South, Auckland
Record of Title(s): NA99A/463
Current owner(s): ABI Property Limited (The Target is the current tenant of the Properties.)
Legal description(s): Lot 10 Deposited Plan 164390
Total land area (ha): 0.1001
Type of interest: Leasehold Interest
Land district: North Auckland
Land/Property category: Residential

Land sensitivity

Includes - Residential land

Are you seeking consent to acquire a freehold interest in land that is, or includes, a fresh or seawater interest

No

Does the relevant land include residential land?

Yes

Does the relevant land include farm land?

No

Does the Applicant own any [associated Land](#)?

No

Investment

Tell us about the proposed transaction and relevant agreements and steps involved in the transaction

Overview of the Applicant

The Applicant is an NZ Limited Company incorporated on 7 November 1988. The Applicant is part of the Evolution Group. Evolution Healthcare Limited is the sole shareholder of the Applicant. Evolution Midco is the sole shareholder of Evolution Healthcare Limited. Evolution Holdco owns 100% of the shares in Evolution Midco. The Applicant's ultimate holding company is Holdco. The group structure of Holdco is described in detail in the ownership and control section below and shown in the group structure diagram at Appendix 08.

The decision-makers of the Applicant are its directors; Matthew James Clarke and Richard Stanley Grenfell and the directors of Holdco:

1. Graeme Andrew Blair; and
2. Paul Francis Cajetan DeSouza.
3. Richard Stanley Grenfell;
4. Thomas Duncan Hodgkinson;
5. Mereana Kim Ngarimu;
6. Susan Marie Paterson; and
7. Benedict Joseph Thynne.

Overview of the Transaction

The Transaction comprises the acquisition of 100% of the Shares from the Vendors by the Applicant. A copy of the SPA is attached as Appendix 06. The Target currently has

leasehold interests in 18 properties. Five of these properties in Auckland are sensitive because they are residential land only. The Properties are operated as residential care facilities for people with traumatic brain injuries. The Applicant intends to continue to operate these services from the Properties.

The consideration for the Shares is estimated to be the enterprise value of S9(2)(b)(i) subject to adjustment in accordance with the SPA.

Overview of the Target

The Target is an NZ Limited Company incorporated on 14 May 1996 (certificate of incorporation is attached at Appendix 09). The current shareholders are Alan Maxwell Cavit and Eight Plus Family Trust Limited, both holding 5,000 shares each. The shareholders of Eight Plus Family Trust Limited are Alan Maxwell Cavit and Marie Elizabeth Cavit. The Target provides rehabilitative services to people suffering from traumatic brain injuries across sites in Auckland and Wellington. The rehabilitation services include inpatient, residential care, community, stroke rehabilitation and long Covid support.

Provide details of any pre-conditions to the completion of the acquisition other than OIO consent

In addition to obtaining OIO consent, Completion is conditional on:

1. the Vendors obtaining approval from the counterparties to the change of control of the Target in respect to the key contracts listed at Schedule 1 in the SPA;
2. the key employees, namely Christine Howard-Brown and Tony Young, remaining employees of the Target and entering into new employment agreements with the Target; and
3. the form of the permitted leases as defined in the SPA being agreed between the Vendors.

In addition Completion is also conditional on certain events not occurring (such as material adverse events, certain investigations or claims).

Provide details of any pre-consent arrangements such as short-term leases, management agreements, etc

The Applicant does not have any pre-consent arrangements in respect of the Properties.

Describe the target entity/business

The Target is a rehabilitation provider with specialist intensive and residential sites in Auckland and Wellington for people with traumatic brain injuries. The Target has a team of approximately 300 clinicians with specialist training in rehabilitation. The rehabilitation team includes medical specialists, psychology, occupational therapy, physiotherapy, speech and language therapy, nursing, social work, dietitian and rehab assistants. The Target provides residential based rehabilitation care.

Does the Applicant have any existing interest in the sensitive assets and / or an existing relationship with the vendor / lessor?

No

Has the Applicant applied for, or is the transaction the subject of, any other regulatory consent(s)?

No

Tell us why the transaction requires consent under the Overseas Investment Act 2005, and reference the relevant sections of the Act

The Applicant is acquiring 100% of the shares in the Target and consequently acquiring a

leasehold interest in 18 properties. Five of these properties are residential, but not otherwise sensitive, land and therefore consent under section 10(1)(a) of the Act is required. The Target uses the Properties for community-based residential housing but only in support of the Target's business, for rehabilitation. The Target's business uses the Properties for residential purposes, therefore the Applicant requires a one-off OIO consent for incidental residential use. The investment must meet the incidental residential use test under Schedule 2, clause 14 of the Act.

The Transaction is also a transaction of national interest because the manager of QGIF and the QGIF Co-Investors, QPC, is ultimately controlled by the Premier and Treasurer of Queensland, on behalf of the Queensland Government. S9(2)(b)(ii)

S9(2)(b)(ii)

Accordingly, QGIF, the QGIF Co-Investors and S9(2)(b)(ii) are non-NZ Government Investors (as defined in the Act), and the Transaction is therefore a transaction of national interest under section 20A(1)(a) of the Act.

What is the amount being paid, or the value of the asset?

S9(2)(b)(ii)

GST inclusive?

No

Comment (if any) about the amount being paid, or asset value

As the Transaction constitutes an acquisition of shares, GST is not applicable. The purchase price for the Shares is expected to be approximately S9(2)(b)(ii) subject to any adjustments in accordance with the terms of the SPA.

Provide details of how the transaction will be funded

The Applicant will finance this transaction with existing cash reserves and debt facilities. Holdco is the Applicant's ultimate holding company, together owning assets exceeding \$645million in value. The investment is not subject to any financing conditions.

Transactions

- **Transaction name:** Purchase of shares in ABI Rehabilitation New Zealand Limited
Description: The Applicant entered into a sale and purchase agreement dated 1 September 2023 to purchase 100% of the Shares in the Target. The Target leases 18 properties across Auckland and Wellington. Five of these properties are sensitive land because they are residential land only. The Auckland properties are located at:
 1. 482 State Highway 16, Kumeu;
 2. 491 State Highway 16, Kumeu;
 3. 544 Swanson Road, Ranui;
 4. 544/2 Swanson Road, Ranui; and
 5. 15 Tirimoana Road, Te Atatu South.

When it is likely to occur: The last business day of the month the SPA becomes unconditional (provided such unconditional date is not less than 5 business days before the end of the month in which case Completion will occur on the last business day of the next month).

Applicant's ownership & structure

Does the Applicant have any current or past business operations in New Zealand?

Yes

Provide information about the Applicant's business operations, past and present, including those in New Zealand

The Applicant is part of the Evolution Group, whose business activities involve the operation of a wide range of private surgical and related healthcare services in New Zealand and Australia.

The Applicant has a number of direct and indirect subsidiaries engaged in the provision of healthcare and wellbeing services in New Zealand and Australia and has:

- Four comprehensive hospitals, being Wakefield Hospital and Bowen Hospital in Wellington, Royston Hospital in Hawkes Bay, and Grace Hospital in Tauranga;
- Certain specialist hospitals including specialist day hospitals, Birthcare centres and rehabilitation centres;
- Certain clinics performing outpatient services, including physiotherapy clinics and mental health clinics.

Further information on the Applicant's business operations is available on its website: <https://evolutioncare.com/>.

Has the sensitive asset, or Applicant and related entities been subject of an application for consent before?

Yes

Consent number(s)

202100783 (NZ Healthcare Bidco Limited acquiring 100% of the shares in Evolution Healthcare Holdings Ltd)

202100179 (QIC as one of the investors in respect of Tilt Renewables)

200821569 (QPC in respect of an investment into Powerco)

200910039 (QPC in respect of an investment into Powerco)

202000819 (Evolution Rehab in respect of the Gisborne Rehab Facility)

202000622 (Evolution Auckland Property Limited in respect of the 24 Kipling Avenue Properties)

201520005 (Evolution Healthcare Holdings Ltd in respect of 100% of the shares in Austron Limited)

201810200 (the shareholders of Evolution Healthcare Holdings Ltd in respect of 100% of the units in the EHPO Trust which at the time included interest in the Bowen, Wakefield, Royston and Grace private hospitals and 18 Proactive Rehab clinics).

Applicant's financial position

The Applicant is part of the Evolution Group. The Evolution Group's consolidated financial statements for the year ended 30 June 2022 are available on the Companies Office at <https://app.companiesoffice.govt.nz/companies/app/ui/pages/companies/6938676> and included in Appendix 07.

As at 30 June 2022, the total assets of Evolution Group was \$645,612,000.00.

Tell us about ownership and control

The Applicant

The Applicant is part of the Evolution Group. Evolution Healthcare Limited is the sole shareholder of the Applicant. Evolution Midco is the sole shareholder of Evolution

Healthcare Limited. Evolution Holdco is the sole shareholder in Evolution Midco. The Applicant, via HoldCo, is ultimately owned by:

- entities indirectly owned by QGIF (managed by QPC on a discretionary basis);
- QGIF Co-Investors (also managed by QPC on a discretionary basis);
- S9(2)(b)(ii)

and

- A small number of minority shareholders.

NZ Healthcare Holdings Limited

The ultimate holding company of the entities within the Evolution Group is Holdco.

Holdco is owned by a consortium of co-investors, as follows:

- State Street Australia Limited as custodian for Australian Retirement Trust Pty Ltd as trustee for Australian Retirement Trust (40%);
- QCN2A S9(2)(b)(ii) (26.08%);
- QIN2 S9(2)(b)(ii) (11.18%);
- Horizon (15%);
- Te Pūia Tāpapa (5%); and
- Management of the Evolution Group (S9(2)(b)(ii) % in aggregate).

QIC and QPC

QPC is a wholly owned subsidiary of QIC and assesses investment opportunities and makes investment recommendations to the QGIF trustees.

QGIF's investments (including S9(2)(b)(ii)) are managed by QPC on a discretionary basis, who is appointed as QGIF's investment advisor pursuant to certain advisory services agreements. S9(2)(b)(ii)

S9(2)(b)(ii)

QIC (formerly the Queensland Investment Corporation) was created in 1991 by the Queensland Government to serve its long-term investment responsibilities. QIC is a leading global diversified alternative investment manager with over S9(2)(b)(ii) in assets under management (as at 30 June 2022), focusing on infrastructure, real estate, liquid strategies, private capital and multi-asset solutions. S9(2)(b)(ii)

S9(2)(b)(ii)

S9(2)(b)(ii) QIC currently provides investment management services to over 125 clients based in Australia and internationally. Owned by the Queensland Government, QIC operates as an independent and fully commercial entity under the Queensland Investment Corporation Act 1991 (QLD).

- As of 30 September 2008, Queensland Investment Corporation converted from a statutory Government owned corporation (GOC) to a company GOC, and was renamed QIC Limited.
- QIC is 100% owned by the Queensland Government. While QIC does not act as the direct trustee or manager of the any of the trusts comprising QGIF, it is the ultimate owner and controller of QPC, the investment manager for QGIF and the QGIF co-Investors.
- QIC provides key services and functions to QPC in order for it to manage QGIF's interest in the Applicant. For example, QIC is the employer of certain employees and provides the corporate functions (e.g. finance, legal, regulatory affairs and compliance) that are ancillary to QPC's role as an investment manager.

S9(2)(b)(ii)

S9(2)(b)(ii)

S9(2)(b)(ii)

QGIF's investment strategy is carried out by QIC's experienced Global Infrastructure (GI) investment team. The details of the ultimate beneficial owners of QGIF are confidential, however, breakdowns of:

- ownership by country; and
- government ownership (as at 30 June 2023) are set out in the following tables:

Country %

S9(2)(b)(ii)

S9(2)(b)(ii)

Australian Retirement Trust

ART is one of Australia's largest superannuation funds, managing over A\$240 billion in retirement savings for more than 2.2 million members. ART was formed through the merger of Sunsuper and QSuper in February 2022.

ART is an investor in Evolution Holdco via S9(2)(b)(ii) ART's direct shareholding in HoldCo is held by State Street Australia Limited as custodian.

Horizon

As noted above, Horizon's investment in Holdco is managed by QPC. S9(2)(b)(ii)

S9(2)(b)(ii)

Te Pūia Tāpapa

Te Pūia Tāpapa is a Māori investment pooling fund representing 26 iwi and Māori entities located in the lower North Island, Taranaki, Waikato, Bay of Plenty, Hauraki, Northland, Auckland, Te Tau Ihu (Nelson-Marlborough) and Wharekauri (Chatham Islands). It is the first Iwi/Māori direct investment fund of scale and has a pool of S9(2)(b)(ii) in funds available for co-investment in large-scale New Zealand businesses and assets.

There are a number of New Zealand incorporated and wholly-owned intermediate holding

companies between the Applicant and Evolution Holdco, as shown in the structure diagram in Appendix 08. These entities exist for structuring purposes only and do not have a bearing on the control analysis for this application.

Provide incorporation, shareholder and director information for the Applicant and persons who have a more than 25% beneficial or legal interest in the Applicant (or equivalent information if the Applicant is not a company)

The Applicant

The directors of the Applicant are:

- Richard Stanley Grenfell; and
- Matthew James Clarke.

The Applicant is part of the Evolution Group. The Applicant's ultimate holding company is Evolution Healthcare Limited. Evolution Healthcare Limited's ultimate holding company is Evolution Midco. Evolution Holdco owns 100% of the shares in Evolution Midco.

The directors of Evolution Healthcare Limited, Evolution Midco and Evolution Holdco are the same as the Applicant. However, Evolution Holdco has one additional director: Thomas Duncan Hodgkinson. The group structure of Evolution Holdco is shown in the group structure diagram at Appendix 08.

Bidco holds 100% of the shares in Evolution Holdco and its New Zealand directors are:

- Graeme Andrew Blair;
- Richard Stanley Grenfell;
- Mereana Kim Ngarimu; and
- Susan Marie Paterson.

The Australian directors of Bidco are:

- Paul Francis Cajetan DeSouza;
- Thomas Duncan Hodgkinson; and
- Benedict Joseph Thynne.


Bidco was incorporated on 26 November 2021 and its certificate of incorporation is at Appendix 09.

Are there decision making delegations in place (formal or informal)?

No

Tell us who could approve the acquisition of the investment and whether they consulted others (e.g. parent entities) before making the decision

S9(2)(b)(ii)



Who can approve the divestment of the investment?

The directors of the Applicant and the directors of Holdco.

Who is responsible for the day to day management of the investment?

The directors of the Applicant are ultimately responsible but once up and running, practically the Properties will be run on a day to day basis by the Target's management team.

Who can approve significant capital and operating expenditure?

The directors of Holdco.

Beneficial ownership table

- **Owner:** ART
Percentage (must total 100%): S9(2)(b)(ii)
Description: State Street is as custodian for Australian Retirement Trust Pty Ltd as trustee for ART. S9(2)(b)(ii)
S9(2)(b)(ii) ART is one of Australia's largest superannuation funds, managing over A\$240 billion in retirement savings for more than 2.2 million members. ART was formed through the merger of Sunsuper and QSuper in February 2022. There is no single beneficial owner of a more than 5% interest in State Street.
S9(2)(b)(ii)
S9(2)(b)(ii)
- **Owner:** Horizon
Percentage (must total 100%): S9(2)(b)(ii)
Description: Horizon's investment in Holdco is managed by QPC. S9(2)(b)(ii)
S9(2)(b)(ii)
S9(2)(b)(ii)
- **Owner:** S9(2)(b)(ii)
Percent total 100%: S9(2)(b)(ii)
Description: S9(2)(b)(ii)
S9(2)(b)(ii)
- **Owner:** Te Pūia Tāpapa
Percentage (must total 100%): 5
Description: Te Pūia Tāpapa is a Māori investment pooling fund representing 26 iwi and Māori entities located in the lower North Island, Taranaki, Waikato, Bay of Plenty, Hauraki, Northland, Auckland, Te Tau Ihu (Nelson-Marlborough) and Wharekauri (Chatham Islands). It is the first Iwi/Māori direct investment fund of scale and has a pool of S9(2)(b)(ii) in funds available for co-investment in large-scale New Zealand businesses and assets.
- **Owner:** Others
Percentage (must total 100%): 25.23
Description: Those with less than 5%.

Ownership by country table

- **Country:** Australia
Percentage (must total 100%): 73.3
- **Country:** South Korea
Percentage (must total 100%): 17
- **Country:** New Zealand
Percentage (must total 100%): 5.9
- **Country:** China, People's Republic of
Percentage (must total 100%): 1.9
- **Country:** Various regions
Percentage (must total 100%): 1.9

Does the Applicant have any ROP individuals?

No

ROP entities

- **Full legal name of entity in English:** Evolution Healthcare NZ Limited
Full legal name in non-English characters: N/A
Other names (e.g. trading/former names): • Acurity Health Group Limited • Wakefield Health Limited • Wakefield Hospital Limited • Southwick Holdings Ltd See the certificate of incorporation at Appendix [] for more details on name changes
Type of entity: Company
Jurisdiction: New Zealand
Unique identifier: 415017
NZ Inland Revenue number, if held: S9(2)(b)(ii)
- **Full legal name of entity in English:** NZ Healthcare Holdco Limited
Full legal name in non-English characters: N/A
Type of entity: Company
Jurisdiction: New Zealand
Unique identifier: 8266451
NZ Inland Revenue number, if held: S9(2)(b)(ii)

Explain the rationale for your selection

The Applicant considers that the ROPs for this investment are the Applicant itself and its ultimate holding company; Holdco. Given that the directors of the Applicant and all entities within the Evolution Group are the same, only the Applicant and Holdco have been included as ROPs. In making the decision to make this investment, the Applicant's board of directors and the chair of the board of Holdco approved the transaction. There are a number of New Zealand incorporated and wholly-owned intermediate holding companies between the Applicant and Holdco, as shown in the structure diagram in Appendix 08. These entities exist for structuring purposes only and do not have a bearing on the control analysis for this application.

Due to the value to the transaction, the Applicant was not required to consult with the shareholders of Holdco to make this investment.

Individuals with control

Individuals with control (IWC)

- **First name (in English):** Richard
Middle names (in English): Stanley
Last names (in English): Grenfell
Country of birth: S9(2)(a)
Residing country: S9(2)(a)
Citizenship(s) held: S9(2)(a)
Date of birth: S9(2)(a)
Identification document type: Passport
Identification document number: S9(2)(a)

Identification document expiry date: S9(2)(a)

Role: Director of the Applicant and Holdco

Date became IWC: S9(2)(a)

Is this individual also an ROP?: S9(2)(a)

Has this individual met the Investor Test for a previous application decided under section 18A (post-22 March 2021)?: S9(2)(a)

Date met the Investor Test, if applicable: S9(2)(a)

New Zealand Inland Revenue number, if held: S9(2)(a)

Has this individual ever applied for a visa to travel to New Zealand?: S9(2)(a)

Is this individual ordinarily resident in New Zealand?: S9(2)(a)

Has this individual ever held an interest in a non-New Zealand government entity?: S9(2)(a)

Has this individual ever held a position within a non-New Zealand government?: S9(2)(a)

S9(2)(a)

Has this individual ever held a position within an intelligence agency or served in the military?: S9(2)(a)

- First name (in English): Matthew

Middle names (in English): James

Last names (in English): Clarke

Country of birth: S9(2)(a)

Residing country: S9(2)(a)

Citizenship(s) held: S9(2)(a)

Date of birth: S9(2)(a)

Identification document type: Passport

Identification document number: S9(2)(a)

Identification document expiry date: S9(2)(a)

Role: Director of Applicant

Date became IWC: S9(2)(a)

Is this individual also an ROP?: S9(2)(a)

Has this individual met the Investor Test for a previous application decided under section 18A (post-22 March 2021)?: S9(2)(a)

New Zealand Inland Revenue number, if held: S9(2)(a)

Has this individual ever applied for a visa to travel to New Zealand?: S9(2)(a)

Is this individual ordinarily resident in New Zealand?: S9(2)(a)

Has this individual ever held an interest in a non-New Zealand government entity?: S9(2)(a)

Has this individual ever held a position within a non-New Zealand government?: S9(2)(a)

S9(2)(a)

Has this individual ever held a position within an intelligence agency or served in the military?: S9(2)(a)

- First name (in English): Thomas

Middle names (in English): Duncan

Last names (in English): Hodgkinson

Country of birth: S9(2)(a)

Residing country: S9(2)(a)

Citizenship(s) held: S9(2)(a)

Date of birth: S9(2)(a)

Identification document type: Passport

Identification document number: S9(2)(a)

Identification document expiry date: S9(2)(a)

Role: Director of Holdco

Date became IWC: S9(2)(a)

Is this individual also an ROP?: S9(2)(a)

Has this individual met the Investor Test for a previous application decided

under section 18A (post-22 March 2021)?: [S9(2)(a)]
Date met the Investor Test, if applicable: [S9(2)(a)]
New Zealand Inland Revenue number, if held: [S9(2)(a)]
Has this individual ever applied for a visa to travel to New Zealand?: [S9(2)(a)]
Is this individual ordinarily resident in New Zealand?: [S9(2)(a)]
Has this individual ever held an interest in a non-New Zealand government entity?: [S9(2)(a)]
Has this individual ever held a position within a non-New Zealand government?: [S9(2)(a)]
Has this individual ever held a position within an intelligence agency or served in the military?: [S9(2)(a)]

- **First name (in English):** Graeme
Middle names (in English): Andrew
Last names (in English): Blair
Country of birth: [S9(2)(a)]
Residing country: [S9(2)(a)]
Citizenship(s) held: [S9(2)(a)]
Date of birth: [S9(2)(a)]
Identification document type: Passport
Identification document number: [S9(2)(a)]
Identification document expiry date: [S9(2)(a)]
Role: Director of Holdco
Date became IWC: [S9(2)(a)]
Is this individual also an ROP?: [S9(2)(a)]
Has this individual met the Investor Test for a previous application decided under section 18A (post-22 March 2021)?: [S9(2)(a)]
Date met the Investor Test, if applicable: [S9(2)(a)]
New Zealand Inland Revenue number, if held: [S9(2)(a)]
Has this individual ever applied for a visa to travel to New Zealand?: [S9(2)(a)]
Is this individual ordinarily resident in New Zealand?: [S9(2)(a)]
Has this individual ever held an interest in a non-New Zealand government entity?: [S9(2)(a)]
Has this individual ever held a position within a non-New Zealand government?: [S9(2)(a)]
Has this individual ever held a position within an intelligence agency or served in the military?: [S9(2)(a)]

- **First name (in English):** Paul
Middle names (in English): Francis Cajetan
Last names (in English): DeSouza
Country of birth: [S9(2)(a)]
Residing country: [S9(2)(a)]
Citizenship(s) held: [S9(2)(a)]
Date of birth: [S9(2)(a)]
Identification type: Passport
Identification document number: [S9(2)(a)]
Identification document expiry date: [S9(2)(a)]
Role: Director of Holdco
Date became IWC: [S9(2)(a)]
Is this individual also an ROP?: [S9(2)(a)]
Has this individual met the Investor Test for a previous application decided under section 18A (post-22 March 2021)?: [S9(2)(a)]
New Zealand Inland Revenue number, if held: [S9(2)(a)]
Has this individual ever applied for a visa to travel to New Zealand?: [S9(2)(a)]
Is this individual ordinarily resident in New Zealand?: [S9(2)(a)]

Has this individual ever held an interest in a non-New Zealand government entity?: [REDACTED]

Has this individual ever held a position within a non-New Zealand government?:

[REDACTED]

Has this individual ever held a position within an intelligence agency or served in the military?: [REDACTED]

- First name (in English): Mereana
Middle names (in English): Kim
Last names (in English): Ngarimu
Country of birth: [REDACTED]
Residing country: [REDACTED]
Citizenship(s) held: [REDACTED]
Date of birth: [REDACTED]

Identification document type: Passport

Identification document number: [REDACTED]

Identification document expiry date: [REDACTED]

Role: Director of Holdco

Date became IWC: [REDACTED]

Is this individual also an ROP?: [REDACTED]

Has this individual met the Investor Test for a previous application decided under section 18A (post-22 March 2021)?: [REDACTED]

New Zealand Inland Revenue number, if held: [REDACTED]

Has this individual ever applied for a visa to travel to New Zealand?: [REDACTED]

Is this individual ordinarily resident in New Zealand?: [REDACTED]

Has this individual ever held an interest in a non-New Zealand government entity?: [REDACTED]

Has this individual ever held a position within a non-New Zealand government?:

[REDACTED]

Has this individual ever held a position within an intelligence agency or served in the military?: [REDACTED]

- First name (in English): Susan
Middle names (in English): Marie
Last names (in English): Paterson
Country of birth: [REDACTED]
Residing country: [REDACTED]
Citizenship(s) held: [REDACTED]
Date of birth: [REDACTED]

Identification document type: Passport

Identification document number: [REDACTED]

Identification document expiry date: [REDACTED]

Role: Director of Holdco

Date became IWC: [REDACTED]

Is this individual also an ROP?: [REDACTED]

Has this individual met the Investor Test for a previous application decided under section 18A (post-22 March 2021)?: [REDACTED]

New Zealand Inland Revenue number, if held: [REDACTED]

Has this individual ever applied for a visa to travel to New Zealand?: [REDACTED]

Is this individual ordinarily resident in New Zealand?: [REDACTED]

Has this individual ever held an interest in a non-New Zealand government entity?: [REDACTED]

Has this individual ever held a position within a non-New Zealand government?:

[REDACTED]

Has this individual ever held a position within an intelligence agency or served in the military?: [REDACTED]

- **First name (in English):** Benedict
Middle names (in English): Joseph
Last names (in English): Thynne
Country of birth: S9(2)(a)
Residing country: S9(2)(a)
Citizenship(s) held: S9(2)(a)
Date of birth: S9(2)(a)
Identification document type: Passport
Identification document number: S9(2)(a)
Identification document expiry date: S9(2)(a)
Role: Director of Holdco
Date became IWC: S9(2)(a)
Is this individual also an ROP?: S9(2)(a)
Has this individual met the Investor Test for a previous application decided under section 18A (post-22 March 2021)?: S9(2)(a)
Date met the Investor Test, if applicable:: S9(2)(a)
New Zealand Inland Revenue number, if held: S9(2)(a)
Has this individual ever applied for a visa to travel to New Zealand?: S9(2)(a)
Is this individual ordinarily resident in New Zealand?: S9(2)(a)
Has this individual ever held an interest in a non-New Zealand government entity?: S9(2)(a)
Has this individual ever held a position within a non-New Zealand government?: S9(2)(a)
Has this individual ever held a position within an intelligence agency or served in the military?: S9(2)(a)

Explain the rationale for your selection

The individuals with control selected are the directors of the Applicant and S9(2)(a) Holdco. S9(2)(a)

The IWCs comprise the following individuals:

1. The directors of the Applicant S9(2)(b)(ii)

, being:

- Matthew James Clarke; and
- Richard Stanley Grenfell.

2. S9(2)(a)

- Graeme Andrew Blair;
- Richard Stanley Grenfell;
- Mereana Kim Ngarimu; and
- Susan Marie Paterson,

S9(2)(a)

- Paul Francis Cajetan DeSouza;
- Thomas Duncan Hodgkinson; and
- Benedict Joseph Thynne.

Following on from the Applicant's assessment of the ROP in respect of this Transaction, the Applicant considers that the above individuals comprise the IWC because in respect of the Applicant and Holdco, each of the current directors of those companies are IWCs.

Investor test

Repeat investor information

Have any individuals or entities relevant to this application met the investor test for a previous application decided under section 18A (post-22 March 2021)?

Yes

For all individuals or entities relevant to the transaction that is the subject of this application, has there 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?

No

Investor Test - 12 Factors under [section 18A](#) of the Overseas Investment Act 2005

18A(4)(a)(i)

No

18A(4)(a)(ii)

No

18A(4)(a)(iii)

N/A

18A(4)(a)(iv)

No

18A(4)(a)(v)

No

18A(4)(a)(vi)

No

18A(4)(a)(vii)

No

18A(4)(b)

No

18A(4)(c)

No

18A(4)(d)

No

18A(4)(e)(i)

No

18A(4)(e)(ii)

No

18A(4)(f)

No

National Interest

Does the transaction fall under [Section 20A](#) of the Act?

Yes, the transaction involves a non-NZ government investor.

Has the Applicant been granted an exemption under [section 20AA](#) of the Act?

No

Explain why the Applicant does or does not consider that the transaction involves a strategically important business.

The transaction is the acquisition of the Shares from the Vendor. The Applicant is a private healthcare provider and following the Transaction the business will continue to be operated as a rehabilitation care provider. The business of the Target is not a strategically important business. The business is not of a type that falls within the definitions at (a) – (j) of the definition of SIB in the Act.

&# 13; While the Target does have access to certain patient data, it does not have access to data sets of information relating to more than 30,000 individuals.

Explain why the Applicant does or does not consider that the transaction involves a non-NZ government investor under [section 20A\(1\)\(a\)-\(b\)](#) of the Act.

The Transaction is a transaction of national interest under section 20A of the Act as non-New Zealand government investors (as defined in the Act) will, after the Transaction, “have a 25% or more ownership or control interest” in the Applicant.

The non-NZ government investors include the Queensland Government and [S9\(2\)\(b\)\(ii\)](#) [S9\(2\)\(b\)\(ii\)](#). QIC is responsible for the management, via QPC, of QGIF’s shareholdings in the Applicant (and ultimately in the Target).

The Applicant is part of the Evolution Group. Bidco owns 100% of the shares in Evolution Holdco and Holdco owns 100% of the shares in Bidco. As stated above, the shareholders in Holdco include:

- State Street Australia Limited as custodian for Australian Retirement Trust Pty Ltd as trustee for Australian Retirement Trust (40%);
- QCN24 [S9\(2\)\(b\)\(ii\)](#) (26.08%);
- QIN2 [S9\(2\)\(b\)\(ii\)](#) (11.18%);
- Horizon (15%); and
- Te Pūia Tapapa (5%).

As mentioned in the ownership and control section, QIC was created by the Queensland Government. [S9\(2\)\(b\)\(ii\)](#)

[S9\(2\)\(b\)\(ii\)](#)

QIC is responsible for the management, via QPC, of QGIF’s shareholdings in the Applicant (and ultimately in the Target).

[S9\(2\)\(b\)\(ii\)](#)

Does the Applicant consider the transaction to be a transaction of national interest under [section 20B](#) of the Act?

No

If the Applicant considers the transaction is not a transaction of national interest under section 20B of the Act, provide submissions on why the transaction does not engage one of the scenarios outlined in the Annex of the 2021 directive letter from the Minister of Finance. Specifically, whether the transaction:

The Applicant considers that the Transaction is not contrary to New Zealand's national interest for the following reasons:

- The investment will not have any impact on New Zealand's national security, public order or international relations, as the Target is a private rehabilitation and residential care business so does not operate in a sensitive industry.
- The investment is expected to have a positive impact from a social perspective by improving New Zealanders' access to high quality rehabilitation services. The Applicant's management expertise across various areas within the healthcare sector, the benefits of management scale and access to capital will help to enhance the Target business and its provision of services.
- The investment will not grant the Applicant significant market power within the healthcare industry. Rehabilitation and care services are almost entirely funded by ACC and DHBs, depending on whether the patient's need for care resulted from an accident or medical event. Those funders, who have significant buying power, set the price and terms on which the Applicant and other public and private rehabilitation and care providers must offer their services in this country.
- The investment does not result in vertical integration of a supply chain.
- The relevant foreign government investors in this case are the Queensland Government S9(2)(b)(ii) QGIF operates on an arm's length basis from the Queensland Government as a professionally-managed institutional investment fund. S9(2)(b)(ii) of the other shareholders of Evolution Holdco were required to be consulted in relation to the investment.
- The investment is not expected to grant the Queensland Government S9(2)(b)(ii) S9(2)(b)(ii) any disproportionate levels of control over, or access to, the underlying assets. Both governments are very removed from this investment and the decision making in relation to this investment.
- The investment does not appear to raise any significant Treaty of Waitangi issues; and
- The investment does not relate to any sites of national significance.

Upload documents

Supporting Information upload

- [Appendix 01 - 15 Tirimoana Road NA99A_463 Title_Historic_View v2.pdf](#) (205.56 KB)
- [Appendix 01 - 15 Tirimoana Road NA99A_463 Title_Search_Copy v2.pdf](#) (234.51 KB)
- [Appendix 01 - 491 State Highway 16, Kumeu_598302 Title_Historic_View v1.pdf](#) (128.65 KB)
- [Appendix 01 - 491 State Highway 16, Kumeu_598302 Title_Search_Copy v2.pdf](#) (231.65 KB)

- KB)
- [Appendix 01 - 544 + 554-2 Swanson Road, Ranui_NA38D_458_Title_Historic_View v2.pdf](#) (223.24 KB)
 - [Appendix 01 - 544 + 554-2 Swanson Road, Ranui_NA38D_458_Title_Search_Copy v2.pdf](#) (193.76 KB)
 - [Appendix 01 - NA21B_1165_Title_Historic_View - 482 State Highway 16 v2.pdf](#) (199.5 KB)
 - [Appendix 01 - NA21B_1165_Title_Search_Copy - 482 State Highway 16 v2.pdf](#) (132.35 KB)
 - [Appendix 02 - 15 Tirimoana Rd Sol Certificate.pdf](#) (112.93 KB)
 - [Appendix 02 - 491 SH 16 Sol Certificate.pdf](#) (113.37 KB)
 - [Appendix 02 - Solicitor's Certificate 482 SH 16.pdf](#) (113.45 KB)
 - [Appendix 02 - Swanson Road Solicitor's certificate.pdf](#) (111.59 KB)
 - [Appendix 03 - 15 Tirimoana Rd - Map of the locale and approximate location of the Properties.pdf](#) (200.6 KB)
 - [Appendix 03 - 482 State Highway 16, Kumeu - Map of the locale and approximate location of the Properties.pdf](#) (175.68 KB)
 - [Appendix 03 - 491 State Highway 1 - Map of the locale and approximate location of the Properties.pdf](#) (223.08 KB)
 - [Appendix 03 - 544 Swanson Road - Map of the locale and approximate location of the Properties.pdf](#) (231.3 KB)
 - [Appendix 03 - 544-2 Swanson Road - Map of the locale and approximate location of the Properties.pdf](#) (231.31 KB)
 - [Appendix 04 - 15 Tirimoana Rd - Cadastral map and aerial photo.pdf](#) (298.33 KB)
 - [Appendix 04 - 482 State Highway 16, Kumeu - Cadastral map and aerial photo v1.pdf](#) (217.41 KB)
 - [Appendix 04 - 491 State Highway 1 - Cadastral map and aerial photo v1.pdf](#) (221.28 KB)
 - [Appendix 04 - 544 Swanson Rd - Cadastral map and aerial photo v1.pdf](#) (280.38 KB)
 - [Appendix 04 - 544-2 Swanson Rd - Cadastral map and aerial photo v1.pdf](#) (280.39 KB)
 - [Appendix 05 - 15 Tirimoana Road, Te Atatu South - Planning map.pdf](#) (83.35 KB)
 - [Appendix 05 - 482 State Highway 16, Kumeu - Planning map.pdf](#) (110.8 KB)
 - [Appendix 05 - 491 State Highway 16, Kumeu - Planning map.pdf](#) (148.38 KB)
 - [Appendix 05 - 544 Swanson Rd, Ranui - Planning map.pdf](#) (134.78 KB)
 - [Appendix 05 - 544-2 Swanson Rd, Ranui - Planning map.pdf](#) (134.79 KB)
 - [Appendix 06 - Project Xavier - SPA - Fully Executed.pdf](#) (1.89 MB)
 - [Appendix 07 - Financial Statements Evolution Holdco for year ended 30 June 2022.pdf](#) (17.75 MB)
 - [Appendix 08 - Full Finn Structure - Project Xavier \(1\).pdf](#) (240.54 KB)
 - [Appendix 08 - NZ Healthcare Holdco Group Structure 13.04.23 \(1\).pdf](#) (33.54 KB)
 - [Appendix 09 - Evolution Healthcare NZ Limited Company Extract.pdf](#) (744.92 KB)
 - [Appendix 09 - Evolution Healthcare NZ Ltd Certificate of Incorporation.pdf](#) (589.88 KB)
 - [Appendix 10 - Company constitution of the Applicant \(1\).pdf](#) (56.72 KB)
 - [Appendix 11 - Company constitution of Holdco \(1\).pdf](#) (75.5 KB)
 - [Appendix 12 - NZ Healthcare Holdco Certificate of Incorporation.pdf](#) (163.27 KB)
 - [Appendix 12 - NZ Healthcare Holdco Company Extract.pdf](#) (136.7 KB)
 - [Appendix 13 - Andrew Blair CV Sept 2021 v1.pdf](#) (1.24 MB)
 - [Appendix 13 - Ben Thynne CV v1.doc](#) (56.5 KB)
 - [Appendix 13 - Ben Thynne CV.pdf](#) (111.53 KB)
 - [Appendix 13 - Matthew Clarke, Paul DeSouza, Mereana Ngarimu and Susan Paterson - CVs.pdf](#) (84.99 KB)
 - [Appendix 13 - Richard Grenfell - CV.pdf](#) (720.1 KB)
 - [Appendix 13 - Tom Hodgkinson - Curriculum Vitae - Feb 2022 v1.pdf](#) (102.44 KB)
 - [Appendix 14 - Ben Thynne - Passport and Drivers licence 2021 v2.pdf](#) (145.64 KB)
 - [Appendix 14 - Mereana Ngarimu Passport v2.pdf](#) (1.44 MB)
 - [Appendix 14 - NZ Passport - Andrew Blair v2.pdf](#) (740.14 KB)

- [Appendix 14 - nz passport matthew clarke.pdf](#) (263.89 KB)
- [Appendix 14 - Paul De Souza Passport v2.pdf](#) (297.01 KB)
- [Appendix 14 - Richard Grenfell - Passport.pdf](#) (928.42 KB)
- [Appendix 14 - Susan Marie Paterson Passport expires 05 March 2029 v2.pdf](#) (670.1 KB)
- [Appendix 14 - Thomas Duncan Hodgkinson - Australian Passport v2.pdf](#) (222.95 KB)
- [Project Xavier - OIO Application - Applicant Signature Form \(1\).pdf](#) (162.35 KB)
- [Project Xavier - Statutory Declaration Form – Investor Test \(1\).pdf](#) (178.77 KB)
- [Project Xavier - Statutory Declaration Form – Repeat Investor \(1\).pdf](#) (179.39 KB)
- [Project Xavier - Statutory Declaration Form – True and Correct \(1\).pdf](#) (132.45 KB)

Proof of payment upload

[Land Information New Zealand4002 \(002\).pdf](#) (34.37 KB)

Appendices

- **Appendix reference:** Appendix 01
Name of document: Records of title (current and historical)
- **Appendix reference:** Appendix 02
Name of document: Sensitive land certificate
- **Appendix reference:** Appendix 03
Name of document: Maps of the locale and approximate location of the Properties
- **Appendix reference:** Appendix 04
Name of document: Cadastral maps and aerial photos
- **Appendix reference:** Appendix 05
Name of document: Planning maps
- **Appendix reference:** Appendix 06
Name of document: Agreement for Sale and Purchase of Shares dated 1 September 2023
- **Appendix reference:** Appendix 07
Name of document: Evolution HoldCo consolidated financial statements for the year ended 2022
- **Appendix reference:** Appendix 08
Name of document: Ownership Structure Diagrams
- **Appendix reference:** Appendix 09
Name of document: Certificate of incorporation and company extract of the Applicant
- **Appendix reference:** Appendix 10
Name of document: Company constitution of the Applicant
- **Appendix reference:** Appendix 11
Name of document: Company constitution of HoldCo
- **Appendix reference:** Appendix 12
Name of document: Certificate of incorporation and company extract of HoldCo
- **Appendix reference:** Appendix 13
Name of document: CVs of Individuals with Control
- **Appendix reference:** Appendix 14
Name of document: Passports of Individuals with Control
- **Appendix reference:** Appendix 15
Name of document: Investment Plan
- **Appendix reference:** Appendix 15
Name of document: Investor test declarations
- **Appendix reference:** Appendix 16

Name of document: True and correct declaration

Declaration

Who is submitting the application?

I am the Applicant's advisor/external representative (lawyer acting on behalf of a client, other external advisors)

Name of person submitting application and declaring below

Tessa Baker

I have uploaded the Investment Plan (if applicable).

Yes

I have read, understood, and agreed to the privacy notice.

Yes

I have uploaded all documentation relevant to the claims made in this application and in support of the application.

Yes

I have uploaded proof of payment of the [lodgement fee](#) for this application.

Yes

I solemnly declare to the best of my knowledge, that all the information in this application form is true and correct.

Yes

True and correct

Yes

Investor test

Yes

Repeat investor test

Yes

I have uploaded the signed applicant declaration.

Yes

This is an automated message, please do not reply. If you need to amend your details, please contact oi@linz.govt.nz
