

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: remain not unsuitable to invest in NZ</p>	
<p>You (or if you are not an individual, the Individuals Who Control You) must remain not unsuitable to own or control the Assets.</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 more than 25% you or of a person who itself owns or controls more than 25% of you, and (c) are members of the governing body of the people referred to in paragraph (b) above. 	<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:</p> <ol style="list-style-type: none"> 1. You become aware that you and/or any Individual Who Controls You meet any of the investor test factors as listed in s 18A(4) of the Act. 2. You cease to be an overseas person or dispose of all or any part of the Land. 3. 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>Within 20 working days after the change</p>