Key information and Investment Plan

(Notification of a transaction under a residential activities standing consent)

Use this template to provide relevant information about a transaction made under your residential standing consent.

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 the Overseas Investment Office (OIO).

The OIO may use relevant legislation to share details of this transaction with other agencies to the extent permitted by law and as required to complete the assessment process.

Instructions:

* Please do not remove the instruction text from this template.
* Download the latest version of 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).
* Contact the OIO if you have any questions about this template
(+64 4 462 4490, oio@linz.govt.nz).

Electronic Filing Requirements

**This document and supporting information must be submitted electronically using our** [**Notification of transaction under a residential standing consent webform**](https://oio.linz.govt.nz/standing-consent-transaction-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 this document (without appendices) |[ ]
| 2. | Electronic copies of each appendix to this document (number and describe each appendix as shown at the end of this form: e.g. ‘Appendix 01 – Sensitive Land Certificate’) |[ ]
| 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 restrictionsIn colour (if the document contains colour)If scanned, at 300 dpi (where possible) |[ ]

Version control

Record the details of each version of this document below.

|  |  |
| --- | --- |
| Consent Holder 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 OIO |

Consent Holder signature

|  |  |
| --- | --- |
| [Sign here] | Date |
| [Name] | [Position] | [Date] |

Summary of Key Information

We use the information in this table to quickly identify the nature of the transaction, enter the transaction into our case management system and commence our review process. We may contact the parties listed below during the process and following a decision.

|  |  |
| --- | --- |
| Date | Click or tap to enter a date. |
| Standing Consent case number  | [Case number] (details of this Standing Consent are set out in table the **below**) |
| Consent Holder | [Full legal name] |
| Target entity (if any) | [Full legal name] |
| Vendor/Lessor of the land | [Full legal name(s)] |
| Transaction type | [Acquisition of assets;Acquisition of securities] |
| Assets/Investment | [e.g. Acquisition of a freehold interest in X hectares at …;Acquisition of 100% of the shares in … ; or Acquisition of forest rights in X hectares at …] |
| Transaction type | Transaction under a residential standing consent  |
| Contact details: Consent Holder’s advisor(s) | [Primary contact] | [Secondary contact] |
| [Please include full contact details including address, phone and email] | [Please include full contact details including address, phone and email] |
| Contact details: Consent Holder  | [Contact details for the Consent Holder] |  |
| [Please include an email address and contact number for the Consent Holder (not the Consent Holder's legal advisors).] |
| Contact details: Vendor | [Contact details for the vendor and vendor's advisor(s)] |
| [Please include an email address and contact number for the vendor (not only the vendor's advisors)] |
| NZ Service Address | [insert] |
| Date of agreement for sale and purchase | [e.g. 15 December XXXX] |
| Date transaction was settled  | [e.g. 1 February XXXX] |
| Who acquired the land (e.g. name of entity)? Please confirm they were named in the consent | [insert] |
| Final consideration (please specify if this amount excludes GST) | $[insert] |

Standing consent details

|  |  |
| --- | --- |
| Date the Standing Consent was granted: | [e.g. XX Month 20XX] |
| Consent Holder’s ‘Gatekeeper’ for the Standing Consent (if applicable) | [N/A or Gatekeeper name and title]**Gatekeeper to be cc’d on correspondence?** [Yes / No] [If not already provided as part of ‘Consent Holder’ details above, please include full contact details (including address, phone and email)] |
| Limits on the scope of the Standing Consent |
| Land type: |  |
| Outcome(s): |  |
| Use-by date: |  |
| Maximum number of transactions: |  |
| Maximum area per transaction (ha): |  |
| Maximum total area (ha): |  |
| Location where transactions may be undertaken: |  |
| [insert any other limitations] |  |
| Legal review in respect of this transaction |
| Who provided legal review in respect of this transaction? | [Provide name(s) of the relevant individual(s), including their position, expertise and firm][If the legal reviewer’s contact details are not already provided as part of ‘Consent Holder’s advisors’ details above, please add contact details] |

Previous transactions under the Standing Consent

Add additional rows where required

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   | Date settled | Date OIO notified | Description (including land location) | Land area (ha) |
| 1 |  |  | [e.g. “Acquisition of freehold interest in sensitive land at 10 Ridge Road, Sodor (Ridge Development)”] |  |
| 2 |  |  |  |  |
| 3 |  |  |  |  |
| 4 |  |  |  |  |
| 5 |  |  |  |  |
| 6 |  |  |  |  |
| 7 |  |  |  |  |
| 8 |  |  |  |  |
| Total area (ha)  |   |

Defined terms

Extend this table to list all the defined terms you have used in this document. Use meaningful terms that are easily remembered and are consistent across this document.

|  |  |
| --- | --- |
| Act | means the Overseas Investment Act 2005 |
| Consent Holder | means [insert Consent Holder’s legal name] |
| Regulations | means the Overseas Investment Regulations 2005 |
| Standing Consent | means the residential standing consent that was granted by the OIO to the Consent Holder  |

Section 1: Introduction

Investment Summary

Required Content:

Provide a brief description of the ‘who, what, where’ for the investment.
We have suggested a basic format.

1. Response

This is the notification of a transaction by [insert] (the **Consent Holder**). The Consent Holder holds a residential standing consent that was granted by the OIO in [month] [year] (case no. [XXXXXXXX]).

Pursuant to that consent, the Consent Holder has completed a transaction to acquire a [insert – e.g. freehold interest/leaseholder interest] in approximately [X] hectares of land at [address] (the Land).

The Land will [describe intended use – e.g. “be developed into a new housing development comprising 20 apartments”].

Section 2: Investment

Use this section to confirm the particulars of the overseas transaction(s).

Required content:

Provide the following:

* Description of the proposed transaction – identify all parties to the transaction including the entity/individual(s) acquiring the investment, vendor(s), target entity (if relevant), etc.
* Description of relevant agreements and steps involved in the transaction – include diagrams if this will assist in explaining the transaction.
* A briefly explanation as to why the transaction(s) would have required consent if you did not have a standing consent (e.g. refer to relevant provisions in s10 and s12 of the Act).
* Confirmation as to whether there are multiple transactions, and an explanation if you consider these are related/linked transactions that would constitute a single transaction for purposes of a standing consent.

Required attachments:

Attach relevant transaction agreements/documents (full executed copies without redactions) – for example: Agreement for sale and purchase and settlement statements showing final consideration paid.

1. Response

Click or tap here to enter text.

Consideration and Financing

Provide details of the consideration and financing for the transaction. For international transactions, also state the consideration or asset value for the New Zealand assets.

1. Response

Click or tap here to enter text.

Section 3: Land

Use this section to identify the sensitive land.

This information also helps us to enter the land details into our case management system.

Sensitive Land

Required Content:

Provide a description of the land using the property table format provided.

Note - If there are multiple properties, add additional land tables. If there are 5+ properties, you can move the land tables to an appendix (or if there is a very large number of properties, contact us to agree on the most efficient way for you to provide the information).
You may adjust tables for interests that only cover part of a title (e.g. a lease).

Required Attachments:

Attach the following:

* Sensitive land certificate (i.e. land status certificate).
* Map of the locale and approximate location of the relevant land.
* Cadastral map and aerial photo clearly identifying relevant land.
* Planning map from the relevant territorial authority (clearly mark the relevant land).
* Records of title.

|  |
| --- |
| [Property address and name – e.g. 10 Ridge Road, Sodor (Ridge Development)] (one table per property) |
| Record of Title(s) | Click or tap here to enter text. |
| Existing owner | Click or tap here to enter text. |
| Registry and Territorial Authority | [E.g. South Auckland Registry, Auckland Council] |
| Land Area | Click or tap here to enter text. |
| Legal Description  | Click or tap here to enter text. |
| Estate | Click or tap here to enter text. |
| Sensitivities  | Includes: [Residential land] [Please confirm that the land is not otherwise sensitive]  |
| Other information | [E.g. memorials that require explanation or may affect ability to undertake the investment plan or meet consent criteria.] |

1. Response

[The following documents are **attached**:

* Appendix 01 – Sensitive Land Certificate (i.e. land status certificate)
* Appendix 02 – Maps and aerial photos
* Appendix 03 – Record(s) of Title.]

Section 4: Investment plan

Required content

Provide the information requested in the tables below. Please be sure to describe what you plan to do with the residential land, being one or more of the following:

Increased housing

* Increase the number of residential dwellings;
* Construct a long-term accommodation facility (or increase the number of dwellings of an existing facility);
* Development works in support of the above;

Non-residential use

* Use it for non-residential purposes in the ordinary course of business for the relevant business;

Incidental residential use

* Use it for residential purposes in support of the relevant business.

|  |
| --- |
| Table 4.1 - Summary of the Consent Holder’s investment plans |
| 1. List the residential test(s) this transaction was made under
 | [Increased Housing Test / Non-residential Use Test / Incidental Residential Use Test]More detail relating to the relevant test(s) and outcome(s) is set out in the table(s) [4.3/4.4/4.5] below. |
| 1. Briefly describe how the land was used by the vendors
 | [insert]  |
| 1. Briefly describe what you plan to do with the land
 | [insert]  |
| 1. If relevant, please detail number of new dwellings to be completed and what type(s) (e.g. affordable housing, KiwiBuild, etc)
 | [insert] |
| 1. Provide a breakdown of current and proposed use (use table below)
 | [A ‘current and proposed use’ table in the OIO’s format is provided **below** (see Table [4.2]).] |
| 1. Is any portion of the land intended to be subdivided and/or sold?
 | [If any land is to be divested post-acquisition, state the expected timeframe for doing so.] |
| 1. Provide information on all required consents and authorisations for the development. State if you have applied for them and/or you have received them.
 | [insert]  |
| 1. Are your plans contingent on another event and the timing of that event (e.g. obtaining resource consent)?
 | [insert] |
| 1. Set out project timeframes (key milestones: e.g. key consents obtained, commencement of construction, completion of construction, on-sale / commencement of operations).
 | [insert] |
| 1. Attach development plans and high-level overview of the development (e.g. maps or concept drawings).
 | [insert / See Appendix [6]] |

|  |
| --- |
| Table 4.2 - Current and proposed use table[Property address and name – e.g. 10 Ridge Road, Sodor (Ridge Development)] (one table per property) |
| Land use | Current (ha) | Proposed (ha) |
| [Property address – e.g. 10 Ridge Road, Sodor] | [XX ha] | [XXX ha] |
| [Vacant undeveloped land] | [2.3 hectares] | [0 hectares] |
| [Residential lots with houses] | [0 hectares] | [1.8 hectares] |
| [Local purpose (drainage) reserves, public walkways, and other open spaces (to be vested in Council)] | [0 hectares] | [0.2 hectares] |
| [Roads, footpaths and streetscape (to be vested in Council)] | [0 hectares] | [0.3 hectares] |
| Total  | [2.3 hectares] | [2.3 hectares] |

|  |
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| Table 4.3 – Increased housing (if applicable) |
| 1. Briefly explain how this transaction meets the increased housing test
 | [insert] |
| 1. Confirm which increased housing outcome(s) the transaction is under
 | [insert]  |
| 1. Confirm whether those tests apply to all or only part of the relevant land (identify the land if the latter); and
 | [insert] |
| 1. Briefly describe how you meet the relevant test(s) (e.g. confirm the nature of the development works you will undertake, and/or the number of dwellings you plan to build, and by when the work will be completed).
 | [insert]  |
| 1. Will the on-sale outcome occur or likely occur, or does an exemption apply?
 | [insert] |
| 1. Explain how the land or dwellings are likely to be on-sold (e.g. sales method)
 | [insert] |
| 1. What are the date(s) by which the developed land or new dwellings will be on-sold?
 | [insert] |
| 1. Confirm whether the non-occupation outcome will occur
 | [insert] |
|  |
| Table 4.4 – Non-residential use (if applicable) |
| 1. Identify the non-residential purpose the land will be used for and when that use will commence
 | [insert] |
| 1. Confirm the extent to which you will use the land for this purpose. If you will only use part of the land for this purpose, confirm whether you are undertaking the transaction under another test for the remainder or intend to on-sell it (identify the timeframe for on-sale if the latter applies)
 | [insert]  |
| 1. Confirm the land to be retained by the Consent Holder will not be used or held for any residential purposes
 | [insert]  |
|  |
| Table 4.3 – Incidental residential use (if applicable) |
| 1. Briefly describe type of residential purpose the land will be used for and how this supports the relevant business
 | [insert] |
| 1. If you will only use part of the land for this purpose, confirm whether you are undertaking the transaction under another test for the remainder or intend to on-sell it (identify the timeframe for on-sale if the latter applies)
 | [insert]  |
| 1. Briefly describe how the land is being acquired in the ordinary course of business of the ROP (having regard to the proposed use of the residential land)
 | [insert]  |

1. Use this section to provide any additional notes or explanation.

Click or tap here to enter text.

Additional information

Use this section to provide additional information identified during your due diligence.

If you have consulted other Government departments or parties about the transaction, please also provide contact details for the relevant persons.

1. Response

Click or tap here to enter text.

Section 6: General / Confidentiality requests

Use this section to add additional information and comments, including any special requirements regarding confidentiality.

The OIO is subject to the Official Information Act 1982. If you wish to request confidentiality, you must make direct reference to the provisions of the Official Information Act 1982 that you consider justify the withholding of the information. Review our [website](https://www.linz.govt.nz/regulatory/overseas-investment/applying-for-consent-purchase-new-zealand-assets/preparing-your-application-oio/privacy-and-confidentiality-application-information) and the [practice guidelines](http://www.ombudsman.parliament.nz/resources-and-publications/guides/official-information-legislation-guides) issued by the Office of the Ombudsman before making a request.

1. Response

Click or tap here to enter text.

List of Appendices

Use this table to list all appendices related to this transaction. Please name your appendices beginning with ‘Appendix 01’ etc.

|  |
| --- |
| *Standard appendices:*  |
| Appendix 01 | **Sensitive land certificate** (i.e. land status certificate) |
| Appendix 02 | **Maps and aerial photos** |
| Appendix 03 | **Record(s) of title** (including title diagrams) |
| Appendix 04 | **Agreement for sale and purchase** [or Lease agreement]  |
| Appendix 05 | **Settlement statements** |
| *Additional appendices (depending on the nature of the land and transaction):* |
| Appendix 06 | [**Development plan / overview of the proposed development** (e.g. development plans, maps and concept drawings)] |
| Appendix 07 | [**Other appendices / supporting documentation**(you may add additional appendices as required)] |