

Our Ref: 202000458

2 October 2020
Bell Gully (Auckland)
PO Box 4199
AUCKLAND 1140

Overseas Investment Office
Radio New Zealand House
155 The Terrace
PO Box 5501
Wellington 6145
New Zealand
+64 4 460 0110
www.linz.govt.nz

BY EMAIL

Attention: Andrew Petersen

NZ Healthcare Investments Limited – Draft Conditions

1. We refer to the application letter dated 7 August 2020.

Relevant overseas person and individuals with control

2. Please note that for the purposes of this application, we consider the:

- (a) 'relevant overseas person' to be (collectively) NZ Healthcare Investments Limited, Ontario Limited (company number 002767640) and Ontario Limited (company number 002767641); and
- (b) 'individuals with control of the relevant overseas person' to be Rajeev Ruparelia, Hishaam James Mirza, William James Goodwin, [s

9(2)

(a)

Draft consent wording

3. Although we are still assessing the application, we note that if consent was to be granted, it would be granted in the form set out below:

| | |
|------------------|---|
| Case | 202000458 |
| DRAFT Consent | NZ Healthcare Investments Limited (company number 8075716) may acquire the Assets subject to the Conditions set out below. |
| Consent holder/s | NZ Healthcare Investments Limited We will also refer to each Consent holder and the Consent holders together as you . |
| Assets | 100% of the shares in APHG NZ Investments Limited (company number 3135205) |
| Timeframe | You have until 30 October 2021 to acquire the Assets. |

Draft conditions

4. Before deciding the application, we invite the Applicant to review and comment on the current draft conditions of consent. The draft conditions and reporting conditions are contained in Appendix 1. As this application also requires a national interest assessment be undertaken there is an automatic national interest condition inserted at the start of the conditions.
5. The Applicant should carefully review the draft conditions to ensure that they can be fully complied with. We monitor compliance with all consent conditions. **Failure to comply with the conditions of consent is a serious matter and may result in enforcement action.**
6. The delegated decision maker may not have seen the draft conditions and may amend them prior to deciding whether to grant consent. If this were to occur, the Applicant may not necessarily be consulted further.

Please provide us with the following:

- (a) Confirmation that the description of the Investment above is accurate and covers the proposed transaction;
- (b) The Applicant's comments on the attached draft conditions, or the Applicant's confirmation that they do not wish to comment. If you comment, or advise that the Applicant does not wish to comment, on the Applicant's behalf, please include a statement confirming your authority to do so;
- (c) Confirmation that all updates to information in the Application have been included in the final version of those documents;
- (d) A signed copy of the final version of the Application.

Statutory declarations or waiver request and signed statements

7. Please provide **either**:
 - (a) A final statutory declaration in support of the application. This final declaration must specifically refer to the final version of the Application and any other correspondence (if relevant) provided in support of the application for consent; and
 - (b) Statutory declaration(s) addressing the good character of the individuals identified above; **or**
 - (c) A request for a waiver of the requirement for statutory declarations and signed statements if the waiver request is granted.

Option 1: Statutory declarations

8. If the Applicant chooses to provide statutory declarations, the Applicant must ensure those comply with the form of statutory declarations **attached** to this letter as **Appendix 2**. For guidance on how to administer remote statutory declarations under the [Epidemic Preparedness \(Oaths and Declarations Act 1957\) Immediate Modification Order 2020](#), please refer to [this Ministry of Justice guidance](#). Please email us draft declarations so that we can review them before they are signed.

Option 2: Waiver request and signed statements

9. If the Applicant chooses to request a waiver, the request must be made in writing and must state the reasons the waiver is required. If a waiver is granted, the Applicant will be asked to provide signed statements that comply with the form of the statements **attached** to this letter as Appendix 3. Please provide draft statements with your waiver request.

10. It is important to note that we are still assessing the application and **this letter does not grant consent to the Investment**. Further, the draft conditions and draft consent wording are subject to change.
11. Please provide the information requested above, and comment on the draft conditions, by **midday** on **12 October 2020**. Please contact me if you have any queries or wish to discuss.

Yours sincerely



Kirsty Hulena
Senior Solicitor
Overseas Investment Office

DDI: +64 4 496 9482
Email: khulena@linz.govt.nz

Released under the Official Information Act 1982

Appendix 1 – Standard conditions

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 |
|---|---|
| Automatic Condition: National Interest | |
| You must not, in relation to the Assets, act or omit to act with a purpose or an intention of adversely affecting national security or public order. | |
| Standard condition 1: acquire the Assets | |
| You must acquire the Assets <ol style="list-style-type: none">by the date stated in the Consent. If you do not, your Consent will lapse and you must not acquire the Assets, andUsing the acquisition, ownership and control structure you described in your application. Note, only you – the named Consent holder – may acquire the Assets, not your subsidiary, trust or other entity. | As stated in the Consent |
| Standard condition 2: tell us when you acquire the Assets | |
| You must tell us in writing when you have acquired the Assets. Include details of: <ol style="list-style-type: none">the date you acquired the Assets (settlement),consideration paid (plus GST if any),the structure by which the acquisition was made and who acquired the Assets, andcopies of any transfer documents and settlement statements. | As soon as you can, and no later than two months after settlement |
| Standard condition 3: remain of good character | |
| You and the Individuals Who Control You: <ol style="list-style-type: none">must continue to be of good character, and | At all times |

| | |
|--|--|
| <p>2. must not become an individual of the kind referred to in section 15 or section 16 of the Immigration Act 2009. 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 be a threat or risk to security, public order or the public interest.</p> <p>The Individuals Who Control You are individuals who:</p> <ul style="list-style-type: none"> (a) are members of your governing body (b) directly or indirectly, own or control more than 25% of 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. To avoid doubt, this includes the members of your governing body. | |
| <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 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 more than 25% 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 more than 25% ownership or control interest: <ul 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 | <p>Within 20 working days after the change</p> |

| | |
|-----------------|--|
| administration. | |
|-----------------|--|

DRAFT
Released under the Official Information Act 1982

Appendix 2a – Form of “true and correct” statutory declaration

- This statutory declaration must be made by each applicant (refer to sections [23\(2\)](#) of the Overseas Investment Act 2005). If the applicant is not an individual, please discuss with us who will be making the declaration before completing it.
- The list of correspondence in paragraph 1 must include the final signed application letter and any correspondence from you to us containing information that has not been incorporated into the final signed application letter. You do not need to refer to our correspondence to you.
- The person witnessing the declaration must clearly print their name and why they are qualified to witness a statutory declaration (refer to sections [9\(1\)](#), [11\(1\)](#) and [11\(2\)](#) of the Oaths and Declarations Act 1957).

I, [Name], of [place of abode and occupation], solemnly and sincerely declare that:

1. I have read the following:
 - (a) The final signed version of the Application letter dated [date] including all appendices;
 - (b) The final signed version of the Investment Plan dated [date] including all appendices;
 - (c) [if relevant: Email/Letter from X to X dated X (X.XX pm) including all attachments;]which were submitted to the Overseas Investment Office in support of the application made by [Applicant] to acquire [Assets].
2. All of the information contained in the correspondence and the attachments was true and correct at the time it was submitted. Any information that has changed, or is no longer true and correct, has been amended in subsequent correspondence or attachments.
3. I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at <LOCATION>)
this <DAY> day of <MONTH>)
<YEAR>) _____
Signature

Before me _____
Witness signature

Witness name (print)

Witness qualification (print)

A person authorised to take statutory declarations
by the Oaths and Declarations Act 1957

Appendix 2b – Form of “good character” statutory declaration (individual)

- We will advise whether one statutory declaration can be made on behalf of all of the individuals, or whether each individual needs to make a separate declaration.
- If any of the statements above are incorrect, replace the statement in question with a clear explanation of the offence, contravention of the law, or other matter. Suggested wording can be found on our [website](#).
- The person witnessing the declaration must clearly print their name and why they are qualified to witness a statutory declaration (refer to sections [9\(1\)](#), [11\(1\)](#) and [11\(2\)](#) of the Oaths and Declarations Act 1957).

[DELETE THE PARAGRAPHS THAT DO NOT APPLY]

I, [Name], of [place of abode and occupation], solemnly and sincerely declare that:

1. I am of good character.
2. I have never committed an offence or contravened the law and no entity in which I have, or had at the time of the offence or contravention, a 25% or more ownership or control interest at the time has committed an offence or contravened the law, whether convicted or not.
(or)
3. I (or an entity in which I had a 25% or more ownership or control interest at the time) have committed the following offences and contravened the law in the following ways:
(a) [List offences and contraventions]
4. I know of no other matter that reflects adversely on my fitness to have the overseas investment.
(or)
5. I know of the following matters that reflect adversely on my fitness to have the overseas investment:
(a) [List other matters]
6. I am not an individual of the kind referred to in section 15 or 16 of the Immigration Act 2009.
(or)
7. I am an individual of the kind referred to in section 15 or 16 of the Immigration Act 2009 but a special direction referred to in section 17(1)(a) of that Act has been made permitting a visa or entry permission to be granted to me.
8. I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at <LOCATION>
this <DAY> day of <MONTH>
<YEAR>

)
)
)

Signature

Before me

Witness signature

Witness name (print)

Witness qualification (print)

A person authorised to take statutory declarations
by the Oaths and Declarations Act 1957

Released under the Official Information Act 1982

Appendix 2c – Form of “good character” statutory declaration (group)

- We will advise whether one statutory declaration can be made on behalf of all of the individuals, or whether each individual needs to make a separate declaration. Please discuss with us who will be making the declaration before completing it.
- If any of the individuals has committed an offence, contravened the law, or needs to disclose some other matter, then they must complete an individual declaration (see form above).
- The person witnessing the declaration must clearly print their name and why they are qualified to witness a statutory declaration (refer to sections [9\(1\)](#), [11\(1\)](#) and [11\(2\)](#) of the Oaths and Declarations Act 1957).

I, [Name], of [place of abode and occupation], solemnly and sincerely declare that:

1. In this statutory declaration, “individuals” means:
 - (a) [list the individuals]
2. I have taken the following steps to verify the information contained in this statutory declaration:
 - (a) [list the steps taken]
3. All of the individuals are of good character.
4. None of the individuals have ever committed an offence or contravened the law and no entity in which they have, or had at the time of the offence or contravention, a 25% or more ownership or control interest at the time have committed an offence or contravened the law, whether convicted or not.
5. I know of no other matter that reflects adversely on the fitness of the individuals to have the overseas investment.
6. None of the individuals are individuals of the kind referred to in section 15 or 16 of the Immigration Act 2009.
7. I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at <LOCATION>)
this <DAY> day of <MONTH>)
<YEAR>) _____
Signature

Before me _____
Witness signature

Witness name (print)

Witness qualification (print)

A person authorised to take statutory declarations
by the Oaths and Declarations Act 1957

Appendix 3a – Form of “true and correct” statement

This statement must be made by each applicant. If the applicant is not an individual, please discuss with us who will be making the statement before completing it.

The list of correspondence in paragraph 1 must include the final signed application letter and any correspondence from you to us containing information that has not been incorporated into the final signed application letter. You do not need to refer to our correspondence to you.

I, [Name], of [place of abode and occupation], state that:

1. I have read the following:
 - a. The final signed version of the Application letter dated [date] including all appendices;
 - b. The final signed version of the Investment Plan dated [date] including all appendices;
 - c. [if relevant: Email/Letter from X to X dated X (X.XX pm) including all attachments;] which were submitted to the Overseas Investment Office in support of the application made by [Applicant] to acquire [Assets].
2. All of the information contained in the correspondence and the attachments was true and correct at the time it was submitted. Any information that has changed, or is no longer true and correct, has been amended in subsequent correspondence or attachments.

Signed at [location] on this [day] of [month] [year]

[Name of signatory]

Appendix 3b –Form of “good character” statement (individual)

We will advise whether one statement can be made on behalf of all of the individuals, or whether each individual needs to make a separate statement. If any of the statements below are incorrect, replace the statement in question with a clear explanation of the offence, contravention of the law, or other matter. Suggested wording can be found on our website.

[DELETE THE PARAGRAPHS THAT DO NOT APPLY]

I, [Name], of [place of abode and occupation] state that:

1. I am of good character.
2. I have never committed an offence or contravened the law and no entity in which I have, or had at the time of the offence or contravention, a 25% or more ownership or control interest at the time has committed an offence or contravened the law, whether convicted or not.

(or)
3. I (or an entity in which I had a 25% or more ownership or control interest at the time) have committed the following offences and contravened the law in the following ways:
 - a. [List offences and contraventions]
4. I know of no other matter that reflects adversely on my fitness to have the overseas investment.

(or)
5. I know of the following matters that reflect adversely on my fitness to have the overseas investment:
 - a. [List other matters]
6. I am not an individual of the kind referred to in section 15 or 16 of the Immigration Act 2009.

(or)
7. I am an individual of the kind referred to in section 15 or 16 of the Immigration Act 2009 but a special direction referred to in section 17(1)(a) of that Act has been made permitting a visa or entry permission to be granted to me.

Signed at [location] on this [day] of [month] [year]

[Name of signatory]

Appendix 3c –Form of “good character” statement (group)

We will advise whether one statement can be made on behalf of all of the individuals, or whether each individual needs to make a separate statement. Please discuss with us who will be making the statement before completing it. If any of the individuals has committed an offence, contravened the law, or needs to disclose some other matter, then they must complete an individual statement (see form above).

I, [Name], of [place of abode and occupation] state that:

1. In this statement, “individuals” means:
 - a. [list the individuals]
2. I have taken the following steps to verify the information contained in this statutory declaration:
 - a. [list the steps taken]
3. All of the individuals are of good character.
4. None of the individuals have ever committed an offence or contravened the law and no entity in which they have, or had at the time of the offence or contravention, a 25% or more ownership or control interest at the time have committed an offence or contravened the law, whether convicted or not.
5. I know of no other matter that reflects adversely on the fitness of the individuals to have the overseas investment.
6. None of the individuals are individuals of the kind referred to in section 15 or 16 of the Immigration Act 2009.

Signed at [location] on this [day] of [month] [year]

[Name of signatory]