
Consent for Overseas Person to Acquire Sensitive New Zealand Land

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

Consent

Decision date: *[date]*

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

Case	<i>[case number]</i>
Consent Holder(s)	<i>[Applicants name(s)]</i> We will also refer to each Consent Holder and the Consent Holders together as you
Consent	<i>[Consent Holder(s) names]</i> may acquire the Land subject to the Conditions set out below.
Land	<i>[Description of the land]</i> .
Timeframe	You have until <i>[date]</i> to acquire the Land.

Conditions

Your **Consent** is subject to the special conditions, standard conditions and reporting conditions (**Conditions**) set out below. 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 and you may also be required to dispose of the Land. *[You are also subject to a national interest condition-delete if not applicable].*

In the Consent and the Conditions, we refer to Land Information New Zealand as **LINZ, us** or **we**.

Definitions

Act means Overseas Investment Act 2005

Regulations means Overseas Investment Regulations 2005

[**WAAN** means water areas acquisition notice]

Any term or expression that is defined in the Act or Regulations and used, but not defined, in this Consent has the same meaning as in the Act or Regulations.

Special Conditions

*[In addition to the **national interest condition**]* You must comply with the following **special conditions**. These apply specifically to this Consent and include conditions that we must impose under the Act.

Details	Required date
Special condition 1: XX	
You must <i>[outline what the consent holder must do]</i> If you do not comply with this condition, Standard Condition 6 will apply and we may require you to dispose of the Land	By
Special condition X: Non-occupation outcome	
None of the following people may occupy the Land acquired under this consent for residential purposes: <ul style="list-style-type: none"> i. You ii. Any overseas person with more than 25% ownership or control of the people in i; iii. Any overseas person that occupies the Land on other than arms length terms¹; iv. Any overseas person who has a beneficial interest in, or beneficial entitlement to, the relevant interest in the Land; 	At all times

¹ Has the meaning in clause 17, Part 5, Schedule 2 of the Act. In summary it means terms, for example under a lease (or other contract), that are on a reasonable commercial basis.

v. If I is a trust, any beneficiary (direct or indirect) who may benefit under the trust at the trustees' discretion.	
If any such persons do occupy land for residential purposes, Standard Condition 6 will apply and we may require you to dispose of the Land.	
Special condition X: Fresh or seawater areas	
You must, in relation to the fresh or seawater area(s) on the Land: <ul style="list-style-type: none"> i. comply with provisions of Schedule 5 of the Act; ii. provide a draft WAAN to FSAapplications@linz.govt.nz iii. lodge the WAAN on the record of title. 	<ul style="list-style-type: none"> i) By the times set out in Schedule 5 of the Act ii) At least 15 working days before Settlement iii) Immediately following the transfer and before registering any other interests in the title.
Automatic Condition: National Interest	
You must not, in relation to the Asset, act or omit to act with a purpose or an intention of adversely affecting national security or public order	At all times

Standard Conditions

You must also comply with the **standard conditions** set out below. These apply to all overseas people who are given consent to acquire sensitive New Zealand land, including you:

Details	Required date:
Standard condition 1: Acquire the Land	
You must acquire the Land: <ul style="list-style-type: none"> i. By the date stated in the Consent. If you do not, your Consent will lapse or become invalid and you must not acquire the Land, and ii. Using the acquisitions, ownership and control structure you described in your application. Note, only you-the named Consent Holder may acquire the Land, not your subsidiary, trust or other entity. 	As stated in the Consent
Standard condition 2: Tell us when you acquire the Land	
You must tell us in writing when you have acquired the Land. Include details of: <ul style="list-style-type: none"> i. The date you acquired the Land (Settlement) 	As soon as you can, and no later than 2 months after Settlement

<ul style="list-style-type: none"> ii. Consideration paid (plus GST if any) iii. The structure by which the acquisition was made and who acquired the Land, and iv. Copies of any transfer documents and Settlement statements. 	
<p>Standard condition 3: Allow us to inspect the Land</p>	
<p>Sometimes it will be helpful for us to visit the Land so we can monitor your compliance with the Conditions.</p> <p>We will give you at least 2 weeks written notice if we want to do this.</p> <p>A. You must then:</p> <ul style="list-style-type: none"> i. Allow a person we appoint (Inspector) to: <ul style="list-style-type: none"> a. enter onto the Land, including any building on it, other than a dwelling, for the purpose of monitoring your compliance with the Conditions (Inspection) b. remain there as long as is reasonably required to conduct the Inspection c. gather information d. conduct surveys, inquiries, tests and measurements e. take photographs and video recordings and f. do all other things reasonably necessary to carry out the Inspection ii. Take all reasonable steps to facilitate an Inspection including: <ul style="list-style-type: none"> a. directing your employees, agents, tenants, or other occupiers to permit an Inspector to conduct an Inspection 	<p>At all times</p>

<p>b. being available, or requiring your employees, agents, tenants, or other occupiers to be available, at all reasonable times during an Inspection to facilitate access onto and across the land. This includes providing transport across the Land if reasonably required.</p> <p>B. During an Inspection:</p> <p>i. We will not compel you and your employees, agents, tenants or other occupiers to answer our questions or to let us look at, copy or take away documents</p> <p>ii. Our Inspector will comply with any reasonable instruction and cooperate with any reasonable health and safety policy or procedure you notify to us before the Inspection.</p>	
<p>Standard condition 4: Remain not unsuitable to invest in New Zealand</p>	
<p>You, and to the extent that you are not an individual, the Individuals Who Control You must remain not unsuitable to own or control the Land in accordance with section 18A(1) of the Act</p> <p>The Individuals Who Control You are individuals who:</p> <p>i. Are members of your governing body</p> <p>ii. Directly or indirectly, own or control more than 25% of you or a person whop itself owns or controls more than 25% of you, and</p> <p>iii. Are members of the governing body of the people referred to in ii above.</p>	<p>At all times</p>
<p>Standard condition 5: Tell us about the 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 happen to any of the Consent Holders:</p> <p>i. You become aware that you and/or any Individual Who Controls you establishes any of the investor test factors listed in section 18A(4) of the Act.</p>	<p>Within 20 working days after the change</p>

- ii. You cease to be an overseas person or dispose of all or any part of the Land
- iii. Your New Zealand service address changes. This is the address you provided us in your application as the address which we will send any legal document we need to serve on you.

Standard condition 6: Dispose of the Land if you do not comply with key special conditions

If all or part of this Standard Condition 6 applies to a special condition, we have said so in that special condition.

If we consider you have failed to comply with one of those special conditions in a material way we may require you to dispose of the Land.

We will give you written notice if we require you to dispose of the Land. After we have given you notice, you must:

- i. **Value the Land:** obtain and send us a copy of a market valuation of the Land from a New Zealand registered valuer.
- ii. **Market the Land:** instruct a licensed real estate agent to actively market the Land for sale on the open market.
- iii. **Dispose of the Land:** dispose of the Land to a third party who is not your associate.
- iv. **Offer without reserve:** if you have not disposed of the Land within 6 month of our notice, offer the Land for sale by auction or tender without a reserve price or minimum bid and dispose of the Land.
- v. **Report to us about marketing:** tell us in writing about marketing activities undertaken and offers received for the Land.
- vi. **Report disposal to us:** send us, in writing, evidence of the following:

Within 6 weeks of the date of our notice

Within 6 weeks of the date of our notice.

Within 6 months of our notice

Within 9 months of our notice

By the last day of every March, June, September, and December after our notice or at any other time we require

Within 1 month after the Land has been disposed of

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|--|--|
| <p>a. That you have disposed of the land (including copies of sale and purchase agreements, settlement statements and titles showing the purchaser as registered proprietor) and</p> <p>b. That the purchaser is not your associate.</p> | |
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Reporting conditions

We need information from you about how your investment plan is tracking so we can monitor your progress against the conditions.

In addition to Settlement reporting (as set out in Standard Condition 2) you must provide LINZ with reports detailing the progress of the investment. The reports must:

- i. be submitted via our [Webform](#) by these dates:
 - a. [date]
 - b. [date]
- ii. contain information about:
 - a. your progress in implementing the special conditions (which can include photographs, maps or aerial imagery as evidence of compliance with relevant conditions)
 - b. [other specific information required]
- iii. Follow the format of the template annual report published on our website

If requested in writing by LINZ, the Consent Holder(s) must provide a written report within 20 working days (or such other timeframe as specified) on any matter relating to its compliance with:

- i. the representations and plans made or submitted in support of the application and notified by the regulator as having been taken into account when the consent was granted, or
- ii. the conditions of this consent.

Power to vary reporting date

The dates on which reports are due to be provided may be changed by agreement between LINZ and the Consent Holder(s), provided that this power may not be used to give a time extension for an individual report.

Power to narrow scope of reports

LINZ may temporarily or permanently waive the requirement to report on a particular matter.

Power not to require further reporting

LINZ may waive the requirement to submit a report and may waive the requirement for future reporting.