Investment Plan

Special Forestry Test

**(Standing Consent)**

Use this template for applications for a standing consent under the special test relating to forestry activities (special forestry test).

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 application with other agencies to the extent permitted by law and required to complete the application process.

Instructions:

* Please do not remove the instruction text from this template.
* Use the latest version of this template. Download 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) and explain industry terminology.
* This is a living document and must be updated during the assessment process if further information is provided. Updated versions of this document must be recorded in the table below and with [tracked changes](https://support.office.com/en-us/article/Track-changes-in-Word-197ba630-0f5f-4a8e-9a77-3712475e806a#ID0EAABAAA=2016,_2013) so the OIO can easily identify those updates.
* **You must upload the completed investment plan to your online application for consent before you submit the application.**

Electronic Filing Requirements

Your investment plan and supporting information must be submitted electronically using our [Application Submission Webform](https://oio.linz.govt.nz/forestry-submission). 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 your signed application (without appendices) |[ ]
| 2. | Electronic copy of each appendix to your application (number and describe each appendix as follows: ‘Appendix 01 – X’) |[ ]
| 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 restrictions
* In colour (if the document contains colour)
* If scanned, at 300 dpi (where possible)
 |[ ]

Version control

Record the details of each version of the investment plan below.

|  |  |
| --- | --- |
| Applicant 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 |
| [Add] | [Add] | Click or tap here to enter text. |
| [Add] | [Add] | Click or tap here to enter text. |

Applicant signature – Version 1.0

Only version 1.0 and the final version of the investment plan must be signed.
Sign version 1.0 of the application below.

|  |
| --- |
| Version 1.0 |
| [Sign here] | Date [e.g., 01/01/20] |
| [Name] | [Position] | [Date] |

Applicant signature – Final version

|  |
| --- |
| Do not sign the final version of the investment plan below until the OIO requests you to. |
| [Sign here] | Date [e.g., 01/01/20] |
| [Name] | [Position] |

Section 1: Standing consent requested

Use this section to confirm the scope of the standing consent you are requesting. Do not request a broader consent than you require (the decision-maker will ultimately decide the scope of any consent granted).

Note - standing consents only cover future transactions. An investor cannot enter into an overseas investment transaction before a standing consent is granted and settle it afterwards under the new consent (refer s23A). Investors should also be aware that the Act defines ‘transaction’ broadly and can include informal agreements that precede a formal contract (refer s6). The OIO recommends that applicants do not defer entering into transactions in anticipation of obtaining a standing consent.

|  |  |
| --- | --- |
| Interest type(s) | [E.g., forestry right, lease, or freehold] |
| Duration  | [E.g., 3 years] |
| Location of land | [E.g., relevant district] |
| Max land area (ha) | [E.g., 5,000 hectares] |
| Max land area per transaction | [E.g., 1,000 hectares] |
| Max no. of transactions | [5] |
| Residential land | [are you requesting that the standing consent include residential land?] |
| Farm land | [are you requesting that the standing consent include farm land?] |
| Special land | [are you requesting that the standing consent include land containing special land?] |

Section 2: Investment plan

Use this section to describe your investment plans in New Zealand, the nature of the land you wish to acquire and why. Your plans must clearly demonstrate the need for the standing consent requested in Section A. Refer to this information later when addressing the relevant criteria (avoid duplicating information).

We require this information to determine the appropriate scope and conditions for any standing consent granted, to identify the level of business experience and acumen required to make a success of the investment, to assess the risk profile of your application, and for statistical purposes.

Required content

Provide the following:

* A summary of your investment plans for New Zealand, why you wish to acquire land, and why you need a standing consent in the form requested.
* Explain how your acquisition plans relate to any broader investment plans or business operations you have in New Zealand.
* Describe how you plan to undertake your forestry operations including likely tree species, management regime, expected rotation timeframes, planting / harvest / replanting timeframes, and what you plan to do with the harvested trees.
* If you are unlikely to manage the land yourself, provide information about the person who will manage the land for you and how the arrangement with the manager works.
* If you have requested that the standing consent cover land that is or includes residential land, explain why.
1. Response

Click or tap here to enter text.

Section 3: Track record

The decision-maker must be satisfied that you have a *strong* record of compliance with Overseas Investment Act 2005 (or corresponding laws overseas) including in relation to compliance with consent conditions and providing complete and accurate information.

The information you provide in this section will, together with our own records, assist us in deciding whether you have a strong compliance track record. It will also assist us in deciding whether the conditions we impose on the standing consent are likely to be met.

Required content

Provide the following:

* The case numbers of previous consents (noting the pathway the application was assessed under). If there have been a large number of consents granted previously, only note the most recent ones.
* Address the following (to the extent relevant):
* Any past breaches of the Act (whether previously disclosed to us or not).
* Any enforcement action we have taken against you (including warnings, compliance letters, fines, or penalties).
* Your history of compliance with consent conditions.
* High return rate at QA (i.e., do we regularly return your applications at QA for remedial action?).
* Any instances where you have provided information that was later found to be materially incomplete or inaccurate (e.g., where relying on that incomplete or inaccurate information would have undermined our recommendation to the decision-maker).

Note - speak with the OIO before submitting an application based on compliance with overseas legislation.

1. Response

Click or tap here to enter text.

Section 4: Ensuring requirements are met

The decision-maker must be satisfied that:

* 1. You have, and will continue to have, adequate processes in place for meeting the requirements of the regulations (i.e., the matters set out in Part B of the ‘Ensuring requirements are met’ table below); and
	2. You will, or are likely to, comply with conditions we must impose to ensure requirements relating to the following are met: The special forestry test, farm land advertising, notification, and additional conditions (e.g., notification).

Use this section to first tell us generally about the systems and processes you will use to ensure you comply with the requirements in *both* (a) and (b) above. Then complete the ‘Ensuring requirements are met’ table below to address each specific requirement (you can refer to your general information to help you address the specific requirements).

Note - the decision-maker will decide what conditions should be imposed on any consent granted and these may include process requirements that are different, or additional, to the those you propose.

What processes and systems will you use when making an investment under the standing consent, and during your ownership, to ensure all requirements will be met?

Required content

* Provide information about the processes / systems / steps you will use to identify the relevance of difference criteria and to ensure they are compiled with, including (for example):
* Engaging a lawyer experienced in overseas investment matters to review each proposed investment under the standing consent to ensure that it is within the scope of the consent and conditions can be complied with.
* Engaging a land certificate provider to confirm the whether the land contains residential land, special land before acquisition.
* Other professional advisors you will involve, when, and for what purpose.
* Information you will obtain from third parties and how you will obtain it (e.g., vendor).
* Any other third parties you will consult with.
* The key staff who will be responsible for different requirements (e.g., forest manager).
* Training and oversight for key staff to ensure they are aware of relevant consent conditions / restrictions.
* The mechanisms you will use to ensure that existing arrangements are identified and maintained / implemented as required (e.g., forest management plan).
* Any internal monitoring, oversight, audit procedures that will be used.

Note – define steps where possible (e.g., ‘pre-acquisition legal review’) so you can easily refer to the step in the table below. We may choose to impose conditions that require you to follow these steps.

1. Response

Click or tap here to enter text.

Ensuring requirements are met

Part A – Requirements of the Act

| Requirement | How you will identify relevance | How you will meet the requirement |
| --- | --- | --- |
| Forestry activitiesRelevant land will be, or will likely be, used exclusively, or nearly exclusively, for forestry activities. | Always relevant. | * [Add]
 |
| ReplantingCrops of trees will be, or will likely be, replaced with a new crop of trees after harvest. | Click or tap here to enter text. | * [Add]
 |
| NotificationThe regulator will be, or will likely be, notified of each transaction entered into under the standing consent in accordance with the requirements of the consent. | Always relevant. | * [Add]
 |
| Other conditionsAdditional conditions, including conditions limiting the scope of the standing consent, will be, or are likely to be, complied with. | Always relevant. | * [Add]
 |
| Residential land Any residential land adjoins non-residential land that also forms part of the relevant land. | [For example: By obtaining a land certificate from an experienced land certificate provider before acquisition].  | [For example: * The applicant is not seeking a standing consent to cover land that is both sensitive and residential. The pre-acquisition legal review will help ensure that the applicant does not proceed with a transaction if the land certificate indicates that the land contains residential land.
 |
| Residential purposes Relevant land will not be used, or held for future use, for any residential purposes other than for a permitted purpose (i.e., worker accommodation supporting forestry activities on the relevant land). | Click or tap here to enter text. | * [Add ]
 |
| Fresh or seawater area(s) Any fresh or seawater area(s) to be notified to the OIO in accordance with the Regulations prior to a transaction being entered into or before a transaction is settled and section 25D to be complied with.  | Click or tap here to enter text. |  |
| Farm land advertisingFarm land to be offered for acquisition on the open market to non-overseas persons in accordance with the Regulations prior to a transaction being entered into (unless a farm land advertising exemption applies). | Click or tap here to enter text. | * [Add ]
 |

Ensuring requirements are met

Part B – Requirements of the Regulations

| Requirement | How you will identify relevance | How you will meet the requirement |
| --- | --- | --- |
| Indigenous vegetation/ faunaExisting arrangements in place protecting areas of indigenous vegetation or habitats of indigenous fauna will be implemented and maintained. | Click or tap here to enter text. | * [Add]
 |
| Trout, Salmon, Wildlife and GameExisting arrangements in place protecting areas of habitats of trout, salmon, wildlife protected under section 3 of the Wildlife Act 1953, or game as defined in section 2(1) of that Act will be implemented and maintained. | Click or tap here to enter text. | * [Add]
 |
| Public accessExisting arrangements in place providing access to land for members of the public or any section of the public will be implemented and maintained. | Click or tap here to enter text. | * [Add]
 |
| Historic HeritageExisting arrangements in place protecting any historic place or historic area that is entered on the New Zealand Heritage List/Rārangi Kōrero under the Heritage New Zealand Pouhere Taonga Act 2014 will be implemented and maintained. | Click or tap here to enter text. | * [Add]
 |
| Wāhi TapuExisting arrangements in place protecting any wāhi tapu or wāhi tapu area that— * is entered on the New Zealand Heritage List/Rārangi Kōrero under the Heritage New Zealand Pouhere Taonga Act 2014; or
* is identified in the terms of any lease or forestry right, if the lease or forestry right is, in relation to the overseas investment, the interest in land, or one of the interests in land, described in section 12(a) of the Act will be implemented and maintained.
 | Click or tap here to enter text. | * [Add]
 |
| Māori reservation landExisting arrangements in place protecting any land that is set apart as Māori reservation and that is wāhi tapu under section 338 of Te Ture Whenua Māori Act 1993 will be implemented and maintained. | Click or tap here to enter text. | * [Add]
 |
| Existing consent conditionsExisting consent conditions that require or prohibit actions on the relevant land in relation to the above (Part B) matters will be complied with. | Click or tap here to enter text. | * [Add]
 |
| Existing log supply obligationsLogs will be supplied, or will continue to be supplied, as required by any existing supply obligation (so long as the obligation remains in place). | Click or tap here to enter text. | * [Add]
 |