

PRESENTERS



Kirsty Millard, Overseas Investment Office, Wellington

Kirsty is the Manager of the Enforcement team at the Overseas Investment Office. She has more than 16 years' experience in litigation and public law, with a particular emphasis on regulation. Kirsty has been a Crown Counsel in the tax and commercial team at Crown Law and has also practised within private commercial litigation teams in Wellington.



Jenna Reid, Overseas Investment Office, Wellington

Jenna is the Acting Manager of one of the Applications teams at the Overseas Investment Office, responsible for providing advice to the relevant Ministers and making decisions on applications. She has been with the Office for five years and has significant experience in regulatory and public law in New Zealand and the United Kingdom.

Cover and text stocks used in this publication are from Forestry Stewardship Council certified mills, manufactured under the environmentally responsible paper manufactured environmental management system ISO 14001, using pulp from well managed forests and other controlled sources.

CONTENTS

OVERSEAS INVESTMENT ACT – ADVISING CLIENTS.....	1
INTRODUCTION	1
CHANGES TO THE APPLICATIONS PROCESS	1
<i>Our aims</i>	1
<i>New process</i>	1
<i>Risk Based Approach</i>	3
NEW FORMS.....	4
TECHNICAL RESOURCES	5
<i>Relevant Overseas Person/Individuals with Control</i>	5
<i>Good Character</i>	7
<i>Counterfactual Analysis</i>	9
THE OIO’S ENFORCEMENT FUNCTION AND STRATEGIC PRIORITIES	12
<i>Key changes in the enforcement space</i>	12
<i>Enforcement function and penalties under the Act</i>	12
<i>Enforcement activity</i>	13
<i>Enforcement Tools the OIO can use</i>	14
WHAT ROLE DO YOU HAVE TO PLAY WHEN ADVISING OVERSEAS INVESTORS (OR THEIR AGENTS)?	14
<i>Play by the rules</i>	14
<i>It’s not over until it’s over</i>	15
MATTERS TO WATCH OUT FOR	15
<i>An “overseas person” might not be who you immediately think of</i>	15
<i>The definition of sensitive land can involve complex considerations</i>	16
APPENDIX 1 – ROP/IWCS SELECTION	19
<i>Example 1 – Trust</i>	19
<i>Example 2 – Australasian Retail Business</i>	20
APPENDIX 2 – ENFORCEMENT TOOLS	23