

## PRESENTERS



### **Greer Fredricson, Special Counsel & Community Director, Chapman Tripp, Auckland**

Greer is a corporate and commercial law specialist, with particular expertise in complex fund structuring. She provides structuring and general commercial advice for a range of clients including institutional investors, iwi entities and charities. Greer advises clients on a broad range of matters including joint venture establishment, governance advice and structuring, with a particular emphasis on the use, documentation and establishment of limited partnerships.



### **Bevan Miles, Partner, Chapman Tripp, Auckland**

Bevan leads Chapman Tripp's national tax practice, and also leads the firm's consulting advisory service. Advising on a wide range of tax matters, his experience includes restructuring, international transactions and transfer pricing, significant mergers and acquisitions (M&A), financing and capital raising transactions, tax disputes and tax risk management. Bevan's extensive financial services sector experience sees him regularly advising financial services businesses on tax rules applicable to banking, insurance and investments/funds management (including PIE rules).

*The statements and conclusions contained in this presentation are those of the author(s) only and not those of the New Zealand Law Society. This presentation has been prepared for the purpose of a Continuing Legal Education course. It is not intended to be a comprehensive statement of the law or practice, and should not be relied upon as such. If advice on the law is required, it should be sought on a formal, professional basis.*

# CONTENTS

<b>BUSINESS STRUCTURING.....</b>	<b>1</b>
INTRODUCTION .....	1
THE TOOLKIT – COMMON LEGAL FORMS FOR COMMERCIAL UNDERTAKINGS IN NEW ZEALAND.....	2
CAN I ASK A FEW QUESTIONS? .....	2
<i>Who are the participants?</i> .....	2
<i>What is the commercial undertaking?</i> .....	2
<i>What is the day one and forecast financial profile?</i> .....	2
<i>What are the financing needs?</i> .....	2
<i>Will interests be transferable?</i> .....	2
<i>Is confidentiality important?</i> .....	3
COMPANIES.....	3
<i>Governed by</i> .....	3
<i>Ownership</i> .....	3
<i>Management</i> .....	3
<i>Legal personality and liability</i> .....	3
<i>Duties</i> .....	3
<i>Tax profile</i> .....	4
LIMITED PARTNERSHIPS .....	4
<i>Governed by</i> .....	4
<i>Ownership</i> .....	5
<i>Management</i> .....	5
<i>Legal personality and liability</i> .....	5
<i>Duties</i> .....	5
<i>Tax profile</i> .....	6
PARTNERSHIP .....	6
<i>Governed by</i> .....	6
<i>Ownership</i> .....	6
<i>Management</i> .....	6
<i>Legal personality and liability</i> .....	7
<i>Duties</i> .....	7
<i>Tax profile</i> .....	7
UNINCORPORATED JOINT VENTURE.....	7
<i>Governed by</i> .....	8
<i>Ownership</i> .....	8
<i>Management</i> .....	8
<i>Legal personality and liability</i> .....	8
<i>Duties</i> .....	8
<i>Tax profile</i> .....	9
TRADING TRUST WITH CORPORATE TRUSTEE .....	9
<i>Governed by</i> .....	9
<i>Ownership</i> .....	9
<i>Management</i> .....	9
<i>Legal personality and liability</i> .....	9
<i>Duties</i> .....	10
<i>Tax profile</i> .....	10
COMPARING ADVANTAGES AND DISADVANTAGES .....	11
<b>POWERPOINTS.....</b>	<b>23</b>