

Purchaser Acknowledgement Form



RayWhite

Please complete your details below and sign this form before you submit an offer to purchase the property at _____ (property).

Purchaser Name: _____

Address: _____

Phone: _____

Email: _____

Solicitor: _____
(Name) (Firm)

Overseas Investment Act:

I/We understand that residential property purchases are now subject to the provisions of the Overseas Investment Act 2005 (OIA). Before any residential property is transferred to me/us, my lawyer will require me/us to complete a Residential Land Statement certifying that I/we meet the eligibility criteria. If I/we require OIA consent, do not have OIA consent and do not make our offer conditional upon obtaining it, we will be in breach of the OIA and may be liable for fines of up to \$300,000, I/ we may not be able to settle the transaction and may incur liability to the vendor (including losing my/our deposit).

IF YOU ARE UNCERTAIN ABOUT YOUR ELIGIBILITY OR WHETHER THE PROPERTY IS SUBJECT TO THE OIA, YOU MUST MAKE YOUR OFFER SUBJECT TO OBTAINING OVERSEAS INVESTMENT OFFICE CONSENT.

AUCTIONS: You must not bid at an auction unless you are able to buy the property on an unconditional basis. You may incur fines of up to \$300,000 and liability to the vendor if you purchase the property at auction in circumstances where you do not meet the eligibility criteria in the OIA.

Obtain legal advice before bidding if you are unsure whether you meet with eligibility criteria.

Customer Due Diligence:

I/We understand and acknowledge that before my lawyer can act for me, they must complete customer due diligence (CDD) on me under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFTA). If my lawyer cannot complete customer due diligence on me and cannot act for me for as a result, I may not be able to satisfy conditions under the agreement or settle the property purchase. This may result in me incurring liability to the vendor.

Signed: _____

Signed: _____

Name: _____

Name: _____

Date: _____

Date: _____

If you are intending to purchase the property as trustees of a trust, all trustees must sign this form.

If a company is purchasing the property, by signing this form you acknowledge that you are duly authorised to sign this form on the company's behalf.



Can you buy a home in New Zealand to live in?

Most overseas people are not able to buy homes in New Zealand to live in, but some can apply to the Overseas Investment Office for consent.

You don't need consent if...



- You are a New Zealand, Australian or Singaporean citizen.
- You have a New Zealand, Australian or Singaporean Permanent Resident visa and live in New Zealand.*
- You have a New Zealand Resident visa and live in New Zealand.*

*You have lived in New Zealand for at least 183 days in the past 12 months.

You must apply for consent to buy one home to live in if...



- You have a New Zealand Permanent Resident or Resident visa and do not live in New Zealand.*
- You have an Australian or Singaporean Permanent Resident visa and do not live in New Zealand.*

*To get consent you'll need to live in New Zealand, and if you stop living here, you'll have to sell.

You can't buy one home to live in if...



- You have a Temporary visa, such as a visitor, student, working holiday, or work visa (you don't have a Permanent Resident or Resident visa).

There are other ways you may be able to invest in property.

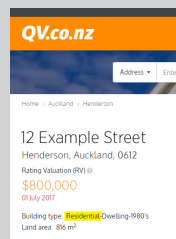
Check if you can buy

Visit the Ministry of Business, Innovation & Employment website at <https://www.newzealandnow.govt.nz/overseas>



What types of homes are affected?

These laws apply to homes that are classed as 'residential' or 'lifestyle' on the District Valuation Roll. You can check properties on websites, such as www.qv.co.nz, or ask the local council.



Everyone must make a 'Statement'

All buyers must complete a Residential Land Statement to say whether they are eligible to buy. Your conveyancer can help you do this.

If you must apply or cannot buy, it is especially important that you first talk to your conveyancer before you sign the sale and purchase agreement. If you need to sign it urgently, you can make the agreement conditional on the consent of the Overseas Investment Office.

If you need consent, but sign an unconditional agreement without it, you may face significant penalties. If you make a false statement, you could be fined up to \$300,000.

Apply for consent

To apply to the Overseas Investment Office for consent to buy one home to live in visit www.linz.govt.nz/oio/live.

Learn more

This leaflet gives general guidance for people who want to buy a home to live in. There are special rules for overseas people who want to invest in New Zealand property, but not live in it, including buying rental property or land that is rural or next to a lake, river, reserve or the sea.

These rules are complex, and you will need the help of a New Zealand property lawyer. Visit the Overseas Investment Office at www.linz.govt.nz/oio to learn more.

INVESTING IN NEW ZEALAND

From 22 October 2018

New Zealanders and Residents who live here; and New Zealand-owned companies and trusts

Residents who live overseas; and businesses that are more than 25% overseas-owned or controlled

Australian and Singaporean: Citizens; and Permanent Residents who live in New Zealand

Other overseas people

Buying one home to live in

OK TO BUY

CONSENT REQUIRED

OK TO BUY

WON'T GET CONSENT

Developing residential land

OK TO BUY

CONSENT REQUIRED

OK TO BUY

CONSENT REQUIRED

Buying forestry

OK TO BUY

CONSENT REQUIRED

CONSENT REQUIRED*

CONSENT REQUIRED

Investing in significant business assets

OK TO BUY

CONSENT REQUIRED

CONSENT REQUIRED

CONSENT REQUIRED

Investing in other sensitive land

OK TO BUY

CONSENT REQUIRED

CONSENT REQUIRED

CONSENT REQUIRED

This is a general overview, and there are exceptions. Learn more at linz.govt.nz/oio

OVERSEAS INVESTMENT OFFICE



*Australian citizens can buy forestry rights without consent



Residential Land Statement

Section 51A of the Overseas Investment Act 2005

A separate Residential Land Statement will need to be completed for each individual or entity (non-individual/corporate).
Individuals complete Part 1a, entities (non-individual/corporate) complete Part 1b.

Part 1a Individuals

I am an individual completing the statement for myself (*purchasing the residential land in your own name*)

Am I eligible to buy under the Overseas Investment Act 2005?

(Tick which applies)

Yes, I am a current New Zealand citizen

Yes, I am an Australian or Singaporean citizen buying residential land only

Yes, I hold a New Zealand residence class visa **or** Australian or Singaporean Permanent Resident visa **and all** of the following applies:

- I have been residing in New Zealand for at least the immediately preceding 12 months; and
- I am a tax resident in New Zealand; and
- I have been present in New Zealand for 183 days or more in the immediately preceding 12 months.

Yes, I am an Australian or Singaporean Citizen buying residential land that is also sensitive for another reason and I have consent from the Overseas Investment Office

→ Please provide Overseas Investment Office case number

Yes, I have consent from the Overseas Investment Office

→ Please provide Overseas Investment Office case number

Yes, an exemption applies

→ Please provide Overseas Investment Office case number or statutory reference

If you require consent and have not applied, or an exemption does not apply, contact the Overseas Investment Office or seek legal advice.

Part 1b Entities (non-individual/corporate)

(Tick which applies)

I am completing the statement for a body corporate, company, partnership or other entity

I am completing the statement for someone else under an enduring power of attorney or on behalf of trustees of a trust



Please attach a certificate of non-revocation if you are acting under an enduring power of attorney

Is the entity eligible to buy under the Overseas Investment Act 2005?

Yes, the entity is neither an overseas person nor an associate of an overseas person

Yes, the entity has consent from the Overseas Investment Office

→ Please provide Overseas Investment Office case number

Part 2

Name(s) of person or entity

What is the full name(s) of the person or entity that will appear on the record of title as the new owner(s)?

Part 3

The residential land being acquired

What is the record of title reference for the residential land or the street address?

Part 4

Signature

I certify that all of the information in this statement is true and correct.

Your name

Signature

Date signed

Position or office held (if signing as an authorised person)



You must provide this statement to your conveyancer or lawyer

Conveyancers will rely on the information provided in the statement in giving effect to the acquisition of the interest in residential land.

Providing a statement that is false or misleading is an offence under the Overseas Investment Act 2005 and you may be liable for a penalty of up to \$300,000.

Contact the Overseas Investment Office

Phone: 0800 665 463 (in NZ) or +64 7 974 5595 (if overseas)

Email address: oio@linz.govt.nz

Website address: www.linz.govt.nz/oio