

IMMIGRATION LAW

INVESTOR PLUS (INVESTOR 1) CATEGORY REQUIREMENTS

Recent changes to the Migrant Investment Categories under the Immigration Act 2009 have diversified potential investment and transfer mechanisms. There has also been a reduction in the potential investment period and the required period of stay in New Zealand.

In order to be approved under the Investor Plus category, an applicant must meet the **requirements for health and character**, and invest **NZ\$10 million** in New Zealand in an acceptable investment for a three year period.

1. Investment funds and/or assets

You must nominate funds and/or assets equivalent to at least **NZ\$10 million**. You will have to provide evidence to show that these funds and/or assets:

- are **owned by you or jointly** by you, your partner and/or dependent children
- are unencumbered, i.e. not subject to any mortgage, lien, charge and/or encumbrance (whether equitable or otherwise) or any other creditor claims
- have been **earned or acquired legally**
- **are transferable** through the banking system or a foreign exchange company from the country in which the funds were earned or legally acquired. (INZ will not approve your application if you are unable to transfer funds to New Zealand through the banking system either directly, or through a transfer by a foreign exchange company to New Zealand).

You will need to invest a minimum of NZ\$10 million in an **acceptable investment(s)** in New Zealand. This definition requires investments to be capable of commercial return with the potential to contribute to New Zealand's economy. The types of new investments that fall within this category now include bonds and equities issued by registered banks, residential property development¹ and bonds in finance companies.²

You cannot nominate investment funds or assets you intend to bring to New Zealand for your **personal use** – for example a personal residence, car, or boat.

2. After residence is approved

If your residence application is approved you (the principal applicant) will have to retain your investment funds in an **acceptable investment(s)** for three years. You will have to spend at least 44 days in New Zealand each year in years 2 and 3 of your three year investment period.

After approval, the transfer and investment of funds must occur within 12 months. However, an applicant under the Investor Plus category can seek an extension for up to a maximum of a further 12 months.

¹ Investment in residential property is contingent on a variety of conditions outlined at BJ3.10.40.

² The investment in bonds in financial companies is subject to the criteria set out in BJ3.10.25. (c).

3. Checklist

Basic Requirements	Note	Ti
Fully completed and signed application form	<p><u>Investor Plus (Investor 1 Category) Application for Residence (INZ 1163) PDF.</u></p> <p>If there are any gaps, please write "N/A" (not applicable).</p>	
Application fee	Bank draft for NZ\$3,990.00 made out to "Immigration New Zealand" if applying outside New Zealand. If you are applying within New Zealand, the fee is \$4,100.00. This fee is subject to change. Please check with us.	
Medicals & X-rays	<p>Each person included in the application is required to supply medical certificates. These medical certificates must have been completed no longer than three months before the application is lodged.</p> <p>(Please note that children under 11 years and women who are pregnant are not required to undergo an x-ray).</p>	
Identity	<p>Each person included on the application must provide:</p> <ul style="list-style-type: none"> • Full Birth Certificates • photocopies of the identity pages of their passport 	
Evidence of relationship to the principal applicant	Refer to our "Requirements for Partners" info sheet contained under the Immigration component of our Practical Law Library (www.queencitylaw.co.nz)	
Police reports	<p>Each person included in the application and aged 17 years or older must provide:</p> <p>A police certificate from their country of citizenship; and Police certificates from any country they have lived in for more than 12 months (collectively) in the past 10 years. All certificates must be no older than six months at the time the application is lodged.</p>	
Evidence of Funds	<p>Cash</p> <ul style="list-style-type: none"> • bank books/statements. <p>Property</p> <ul style="list-style-type: none"> • title deeds, and • a recent valuation report for your property from an independent registered valuer, and • mortgage documents or statements showing any liability incurred on the property. <p>Shares/bonds</p> <ul style="list-style-type: none"> • share certificates • share printout reports • share trading cards (if applicable) • a recent statement by a registered share broker or 	

	<p>chartered accountant that certifies the current market value of your shares and/or bonds.</p> <p>Business</p> <ul style="list-style-type: none"> documents of ownership, or financial interest in, the company/business, and an independent valuation by a chartered accountant (or appropriate person), including details of any mortgages, loans, or other financial obligations. <p>Other assets eg gold bullion</p> <ul style="list-style-type: none"> evidence of ownership, and a recent independent market valuation. <p>All documents provided as valuations of assets must be no more than three months old when you make your residence application and must be produced by a reliable, independent agency</p>	
<p>Evidence of earning or acquiring funds and/or assets</p>	<p>List your earnings for at least the last five years. If your funds and/or assets came from earnings from earlier years, appropriate evidence from that time will need to be provided.</p> <p>Acceptable evidence to show that you earned or acquired your funds and/or assets legally may include original or certified copies of the documents below.</p> <p>Salaries and bonuses</p> <ul style="list-style-type: none"> personal tax returns or tax certificates pay slips letters of appointment employer certificates bank statements showing receipt of earnings. <p>Business profits and dividends</p> <ul style="list-style-type: none"> business financial statements evidence of ownership or shareholding in the business bank statements showing receipt of dividends. director's drawing's and so on. <p>Property</p> <ul style="list-style-type: none"> evidence of capital appreciation of property, measured as the current value (or sale price if property has been sold) less purchase price, eg solicitor's settlement documents, bank statements showing your receipt of sale proceeds, valuation report for property currently owned. <p>Investments</p> <ul style="list-style-type: none"> bank certificates evidence of share trading profits. <p>Inheritance</p> <ul style="list-style-type: none"> probate and evidence of inheritance from your solicitor. <p>Gifts</p>	

	<ul style="list-style-type: none">• evidence of gifting and evidence to show that your donor earned or acquired those funds and/or assets legally. <p>You need to give us a summary of the evidence that you are providing, showing how this demonstrates your capability to have earned or acquired your funds and/or assets legally.</p> <p>We will of course work with you through this process as collaboratively as we are able.</p> <p>You may be able to provide other types of evidence appropriate to your circumstances. We may also ask you to produce other information to help us determine your application.</p>	
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Advice and information

Queen City Law has considerable experience in various Investor Categories that have been in place in New Zealand for at least a decade and will be able to add significant value to your application.