



## How to obtain Permanent Residency by Investing in New Zealand

**New Zealand** is situated some 1,500 kilometers east of Australia across the Tasman Sea and roughly 1,000 kilometers south of the Pacific island areas of New Caledonia, Fiji, and Tonga. New Zealand's capital city is Wellington, while its most populous city is Auckland.

The country's varied topography and its sharp mountain peaks, such as the Southern Alps, inspired the filming of the entire trilogy *Lord of the Rings* and therefore gave New Zealand its surname of 'Middle Earth'. On a lighter note, New Zealand has a ratio of six sheep per person with a total population of approximately 4.9 million people.

New Zealand is one of the world's most stable and well-governed nations, and offers an attractive destination for investment, business and raising a family. The country is consistently ranked in the top 10 in terms of investors' protection and for ease of doing business. Aside from being one of the least densely populated countries in the world, New Zealand also has an attractive tax regime; no inheritance, wealth, or gift tax, an extensive tax treaty network and a legal system based on the English Common Law. The United Nations ranked New Zealand 13<sup>th</sup> out of 188 countries on its *2016 Human Development Index*. Compared to most countries in the world, New Zealand offers a great work-life balance with world-class education and healthcare systems, and is constantly ranked as the best country to live in.

New Zealand provides various options to foreign investors who are looking at gaining residency in the country, notably through the New Zealand Investor Visas (Investor 1 or Investor 2). Once granted, both

visa programs are indefinite and allow the applicant to live, work and study in New Zealand. Other family members, such as spouse and dependent children (aged 24 years and below), can also be included within one application. Below are the main characteristics of these two options.

### Investor 1

The Investor 1 is an option if you plan to invest a minimum of NZ\$10 million or more over a three-year period. The residency requirement for the Investor 1 is set at 44 days in each of the last 2 years of the three-year investment period or a total of 88 days over the three-year investment period, depending on the structure of the investment, and is mandatory for the main applicant only. At the end of the 3-year investment period, subject to all criteria, the applicant and any family member included in your application will be eligible to apply for a permanent resident visa.

### Investor 2

The Investor 2 is an option if you plan to invest a minimum of NZ\$3 million over a four-year period. The residency requirement is set at 146 days in each of the last three years of the four-year investment period or 438 days over the four-year investment period, depending on the structure of the investment. It is to note that the Investor 2 has additional requirements, such as:

- Minimum of 3 years business experience;
- English level requirement;
- Family members must also meet a certain English level; and
- Maximum age of the applicant set at 65 years old.

### Acceptable Investments

The investment in New Zealand, under both investor stream, needs to be made into an 'acceptable investment' which falls under the definition outlined by Immigration New Zealand. Broadly speaking, acceptable investments can be:

- Bonds;
- Equity in New Zealand firms or registered banks;
- New residential property development;
- Eligible New Zealand venture capital funds;
- Commercial property;
- Philanthropic investment; or
- 'Angel funds or networks' investments.

Furthermore, to be considered acceptable, the investment must be made in New Zealand Dollar, must not be for personal use and must be capable of potential returns.

While the investor needs to keep his funds invested in New Zealand for the time period set out in his visa conditions, it is possible to move funds from one acceptable investment to another during the

investment period. Before transferring the funds, it is advised to contact your representative to validate that such transfer will qualify under the program.

For further information about the New Zealand Investor programs, or any other investment immigration opportunities, contact your Harvey Law Group representative.

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