



# NEW ZEALAND

## JURISDICTIONAL OVERVIEW

New Zealand comprises two main islands, the North and South Islands, and hundreds of other smaller islands. It is located in the south-western Pacific Ocean, southeast of Australia. The capital is Wellington; however, Auckland is recognised as the commercial capital of the country.

New Zealand is an attractive jurisdiction for the establishment of wealth planning structures, such as the offshore trust, limited partnership and Limited Liability Company. It has robust legal and political systems, which promote a stable economic and political environment, and it complies with international standards of regulation and supervision. Moreover, New Zealand offers excellent communications, business and commercial infrastructures.

### OTHER BASIC FACTS

> Time zone	12 hours ahead of Greenwich Mean Time (+1200 GMT)
> Official language	English and Maori
> National currency	New Zealand Dollar (NZD)

## KEY CORPORATE FEATURES OF NEW ZEALAND LIMITED COMPANIES

### SHARE CAPITAL

> Permitted currencies	Any currencies
> Standard currency	New Zealand Dollar (NZD)
> Minimum issued capital	One (1) share
> Authorised capital	N/A
> Par / Nominal value	N/A

### DIRECTORS

> Minimum	One (1)
> Corporate director	Not Allowed
> Local director requirements	A director who lives in New Zealand or who is a director of a company in a prescribed enforcement country
> Location of meeting	Anywhere
> Minimum number of meetings	As necessary to comply with obligations under Companies Act 1993 and/or Constitution
> Publicly accessible records	Yes



**SHAREHOLDERS**

> Minimum	One (1)
> Bearer shares	No
> Corporate shareholders	Allowed
> Local shareholder requirements	No
> Location of meeting	Anywhere
> Minimum number of meetings	One (1) annually
> Publicly accessible records	Yes

**COMPANY SECRETARY**

> Minimum	N/A
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**REGISTERED OFFICE**

> Requirements	Local registered office in New Zealand
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**ACCOUNTS**

> Records	Kept in New Zealand
> Preparation of accounts	Yes
> Audit requirements and filing	An issuer (any company that has allotted securities to the public) must file audited financial statements. Overseas companies, subsidiaries of overseas companies and large companies with 25% or more foreign shareholders have an obligation to file audited financial statements.  A company is "large" if it satisfies at least two of: (a) total assets exceed \$10,000,000; (b) total turnover exceeds \$20,000,000; and (c) 50 or more full-time equivalent employees.
> Publicly accessible records	Yes

**ANNUAL REQUIREMENTS**

> Annual Return	By due date / allocated filing month
> Tax Filing	Income Year 1 April to 31 March. income tax returns required by 7 July or following 31 March if the company has a tax agent with an extension of time.

**TAXATION**

> Corporate tax	28%
> Goods and Services Tax (GST)	15%
> Capital Gains Tax	None

**GENERAL**

> Legal System	Common Law
> Corporate Redomiciliation	Permitted
> Double Taxation Treaty Access	Yes
> Exchange Control	No

**OTHER COMMON ENTITIES**

> Partnership	Income and losses passed through and taxed at partner level
> Limited Partnership	General partner with unlimited liability. Limited partners have limited liability but limited management rights. Income and losses taxed at Partner level, subject to loss limitation rules.
> Look-through company	Limited liability company with flow-through tax treatment, income and losses taxed at shareholder level, subject to loss limitation rules.



## KEY CONTACTS



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Our purpose is to maximise potential and our success is built on service excellence, long-term relationships and technology capabilities that drive efficiency and add value.

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