

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	At least one director who lives in New Zealand, or who lives in Australia and is also a director of a company incorporated in Australia.
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

REGISTERED OFFICE

Requirements	Local registered office in New Zealand

ACCOUNTS

Records	Kept in New Zealand
Preparation of accounts	Yes
Audit requirements and filing	Financial reporting, audit and filing requirements apply to certain companies, including Financial Markets Conduct reporting entities, large overseas companies and certain large New Zealand companies with overseas ownership. Applicable thresholds depend on the nature and ownership of the company.
Publicly accessible records	Only where required to be filed.

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	No capital gains tax on long term investments

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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Every JTC person is an owner of the business and this fundamental part of our culture aligns us with the best interests of all of our stakeholders.

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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