

KEY FACTS

With the increased use of New Zealand as a trust domicile there has been a corresponding rise in interest in New Zealand companies. These Key Facts provide an overview of the New Zealand corporate regime, the tax treatment of New Zealand companies with non-resident Shareholders earning non-New Zealand source income, and our fees for providing a range of corporate services.

COMPANY FORMATION & ADMINISTRATION

Formation of a company in New Zealand is straightforward and reflects the modern corporate code which New Zealand adopted in 1993. The salient features of the company law which will be of interest to clients include:

- A company must have at least one Director and one share.
- There is no capital requirement although the shares are denominated according to a monetary value. The minimum value for a share is 1NZ\$.
- No need for a Memorandum of Association as the company is deemed to have all the powers of a natural person.
- No need for Articles of Association; if required a standard form regulating the administration of the company may be used.
- Directors must be natural persons and can be resident anywhere in the world.
- Shareholders may be corporate bodies or natural persons and may be either resident or non-resident.
- If over 25% of the shares of the company are owned by a non-resident, audited annual accounts must be filed in the New Zealand Companies Office. This requirement does not apply where the shares are held by a New Zealand nominee which holds the shares on behalf of an overseas Shareholder.
- A New Zealand company can be formed in 24 hours. The minimum information required to form a company is:
 - Proposed company name
 - Full name and residential address for the Directors
 - Full name and residential address for the Shareholders

TAXATION OF NEW ZEALAND COMPANIES

A company resident in New Zealand is assessable on worldwide income whether derived from New Zealand or elsewhere, subject to the provisions of the Income Tax Act, 1994. A company not resident in New Zealand is liable only in respect of income derived from New Zealand.

KEY FACTS

A company is resident in New Zealand if any one of the following four tests are satisfied:

- It is incorporated in New Zealand.
- Its Directors exercise control in New Zealand.
- It has its centre of management in New Zealand – the place from where the company as a whole is managed on a regular basis.
- It has its head office in New Zealand – the office from which the business of the company is directed and carried out.

All companies operating in New Zealand whether they are resident, non-resident or a branch of a non-resident company, are taxed at the flat rate of 30% on their annual taxable profit.

An overseas company may commence business in New Zealand as a “branch operation” and will be taxed at the flat rate of 30%.

New Zealand’s network of tax treaties can be used in international tax planning.

NEW ZEALAND LTC LEGISLATION

New Zealand has limited liability company legislation which allows the company to be treated as a “pass-through” or disregarded entity for tax purposes.

Please contact any Trident Trust office worldwide for further information about our services and fees. Office contact details are included on the following page.

Trident Trust Company (NZ) Ltd
 Level 3, 18 Stanley Street, Auckland 1010
 PO Box 137069, Auckland 1151
 New Zealand
 Tel +64-9-300-6067
 Fax +64-9-366-1482
 nz@tridenttrust.com

EUROPE
GUERNSEY

Trident Trust Company (Guernsey) Ltd
 Tel +44-1481-727571
 Fax +44-1481-723162
 guernsey@tridenttrust.com

ISLE OF MAN

Trident Trust Company (IOM) Ltd
 Tel +44-1624-646700
 Fax +44-1624-620588
 iom@tridenttrust.com

JERSEY

Trident Trust Company Ltd
 Tel +44-1534-733401
 Fax +44-1534-727195
 jersey@tridenttrust.com

LUXEMBOURG

Trident Trust Company (Luxembourg) S.A.
 Tel +352-95-05-74-74
 Fax +352-95-91-11
 luxembourg@tridenttrust.com

MALTA

Trident Trust Company (Malta) Ltd
 Tel +356 21 434 525
 Fax +356 21 434 595
 malta@tridenttrust.com

SWITZERLAND

Zurich
Trident Corporate Services AG
 Tel +41-44-396 1080
 Fax +41-44-396 1081
 switzerland@tridenttrust.com

Geneva

Integritas Trust S.A.
 Tel +41-22-715-2760
 Fax +41-22-732-3674
 switzerland@integritastrust.com
 www.integritastrust.com

UNITED KINGDOM

Trident Trust Company (UK) Ltd
 Tel +44-20-7935-1503
 Fax +44-20-7935-7242
 uk@tridenttrust.com

Trident Company Services (UK) Ltd

Tel +44-20-7487-0460
 Fax +44-20-7487-0461
 corpserVICES@tridenttrust.com

THE AMERICAS / CARIBBEAN
BAHAMAS

Trident Corporate Services (Bahamas) Ltd
 Tel +1-242-322-6154
 Fax +1-242-328-1064
 bahamas@tridenttrust.com

Integritas Trust Company Ltd

Tel +1-242-322-2200
 Fax +1-242-322-2030
 bahamas@integritastrust.com
 www.integritastrust.com

BARBADOS

Trident Corporate Services (Barbados) Ltd
 Tel +1-246-431-0760
 Fax +1-246-431-0591
 barbados@tridenttrust.com

BRITISH VIRGIN ISLANDS

Trident Trust Company (BVI) Ltd
 Tel +1-284-494-2434
 Fax +1-284-494-3754
 bvi@tridenttrust.com

CAYMAN ISLANDS

Trident Trust Company (Cayman) Ltd
 Tel +1-345-949-0880
 Fax +1-345-949-0881
 cayman@tridenttrust.com

NEVIS

Meridian Trust Company Ltd
 Tel +1-869-469-1333
 Fax +1-869-469-0968
 nevis@tridenttrust.com

PANAMA

Trident Trust (Panama) S.A.
 Tel +507-302-7494
 Fax +507-302-7497
 panama@tridenttrust.com

UNITED STATES

New York
Trident Corporate Services, Inc
 Tel +1-212-840-8280
 Fax +1-212-944-5923
 nyc@tridenttrust.com

Atlanta

Trident Corporate Services, Inc
 Tel +1-404-233-5275
 Fax +1-404-233-9629
 usa@tridenttrust.com

Sioux Falls

Trident Trust Company (South Dakota) Inc
 Tel +1-605-679-4355
 Fax +1-605-679-4357
 sd@tridenttrust.com

Miami

Integritas, Inc
 Tel +1-305-405-9006
 Fax +1-305-416-3143
 usa@integritastrust.com
 www.integritastrust.com

US VIRGIN ISLANDS

Trident Trust Company (VI) Ltd
 Tel +1-340-774-7322
 Fax +1-340-776-0651
 usvi@tridenttrust.com

ASIA / PACIFIC
HONG KONG

Trident Corporate Services (Asia) Ltd
 and **Trident Trust Company (HK) Ltd**
 Tel +852-2805-2000
 Fax +852-2850-4090
 hongkong@tridenttrust.com

NEW ZEALAND

Trident Trust Company (NZ) Ltd
 Tel +64-9-300-6067
 Fax +64-9-366-1482
 nz@tridenttrust.com

Integritas New Zealand Ltd

Tel +64-9-300-6067
 Fax +64-9-366-1482
 nz@integritastrust.com
 www.integritastrust.com

SINGAPORE

Trident Trust Company (Singapore) Pte Ltd
 Tel +65-6304 3288
 Fax +65-6491 1231
 singapore@tridenttrust.com

MIDDLE EAST / AFRICA
CYPRUS

Trident Trust Company (Cyprus) Ltd
 Tel +357-258-20-650
 Fax +357-253-61-857
 cyprus@tridenttrust.com

Trident Fiduciaries (Middle East) Ltd

Tel +357-253-53-520
 Fax +357-258-18-808
 fiduciariesme@tridenttrust.com

DUBAI

Trident Trust Company (UAE) Ltd
 Tel +971-4-423-9988
 Fax +971-4-450-4411
 dubai@tridenttrust.com

MAURITIUS

Trident Trust Company (Mauritius) Ltd
 Tel +230-210-9770
 Fax +230-210-1266
 mauritius@tridenttrust.com

SEYCHELLES

Trident Trust Company (Seychelles) Ltd
 Tel +248-4-422-000
 Fax +248-4-422-010
 seychelles@tridenttrust.com