



Overseas issuers

An overseas issuer is an overseas based entity that invites investment from members of the public in New Zealand. They are predominantly Australian companies who are not registered in New Zealand but wish to offer securities to the New Zealand public. This category also includes issuers from Great Britain and America.

Australian issuers may also make use of the [Mutual Recognition of Securities Offerings \('the MRS regime'\)](#), which allows them to use the same offer documents in both Australia and New Zealand. [Read more about the MRS regime.](#)

Why register?

Entities which are not making use of the MRS regime are required to file under a variety of Securities Act Exemption Notices. Dependent on the requirements of the Exemption Notice (which can be found at www.legislation.govt.nz under the Regulations option), a variety of documents must be lodged with the Registrar of Companies.

Incorporation process

1. Who may apply?

An application for incorporation is not made as there is no incorporation process for these entities as they are filing under Securities Act Exemption Notices. The details of the entity are entered on the register and a file number issued when the prospectus is filed for the first time.

2. What needs to be filed?

A Prospectus and associated documents as required by the specific Securities Act Exemption Notice.

3. What fees are involved?

There are no fees for documents filed under Securities Act Exemption Notices.

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Filing obligations after incorporation

The documents that overseas issuers are required to file are:

- Any documents filed under the relevant Securities Act Exemption Notice.
- Annual financial statements in accordance with the Financial Reporting Act 1993. Financial statements attract the usual NZ\$250 fee.

Is there a core set of filing requirements for the information required in the financial statements for these entities?

A full set of financial statements that comply with the Financial Reporting Act 1993 are required.

Removing an overseas issuer from the register

There is no formal removal process for overseas issuers. A letter can be filed confirming that the investments have been repaid to the members. The overseas issuer will then cease to have a compliance programme run over them.

Please address correspondence to:

The Companies Office
Northern Business Centre
Private Bag 92061
Victoria Street West
Auckland 1142

[Securities \(Mutual Recognition of Securities Offerings - Australia\) Regulations 2008 \('MRS'\)](#)

In June 2008 New Zealand and Australia introduced legislation which allows for trans-Tasman securities offers. The objective of the MRS regime is to remove unnecessary regulatory barriers, so that an issuer lawfully offering securities in either Australia or New Zealand can use the same offer documents and offer structure in both countries.