**Application for Approval as Independent Adviser**

***All fields are mandatory. If a field is not relevant to your application, provide a statement to that effect.***

***The space allocated for each field is not indicative of the amount of information required.***

**Key terms**

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| **Applicant** | The firm applying for approval as an independent advisor |
| **Appointor** | The [Code company](http://www.legislation.govt.nz/regulation/public/2000/0210/latest/whole.html?search=ts_all%40act%40bill%40regulation_Takeovers+Code+Approval+Order_resel&p=1#DLM10106) (or for rule 22 or rule 57(1), the offeror) instructing the applicant |

**Transaction background information**

1. **Provide a brief outline of** [the Code](http://www.legislation.govt.nz/regulation/public/2000/0210/latest/whole.html?search=ts_all%40act%40bill%40regulation_Takeovers+Code+Approval+Order_resel&p=1#DLM10106) **transaction or series of transactions to which the appointment relates.**

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1. **What is the relevant rule in** [the Code](http://www.legislation.govt.nz/regulation/public/2000/0210/latest/whole.html?search=ts_all%40act%40bill%40regulation_Takeovers+Code+Approval+Order_resel&p=1#DLM10106) **for the report (i.e., 18, 21, 22, 57(1)) or the relevant exemption?**

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1. **Provide, in relation to the relevant transaction or series of transactions:**
2. **the names of the appointor or appointors and any other key parties; and**
3. **the names of the directors and substantial product holders of the appointor or appointors and any other key parties.**

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| **Appointor / key party** |  |
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| **Directors** |  |
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| **Substantial Product Holders** |  |
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**Applicant details**

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1. **Full name**

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1. **Address**

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1. **Phone number**

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1. **E-mail address**

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1. **Place of business   
   (if different from address above)**
2. **Provide details of the applicant’s directors and shareholders (if applicable).**

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| **Directors** |  |
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| **Shareholders** |  |
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**Qualifications and experience**

1. Provide a statement of the applicant’s areas of expertise, in the form the applicant expects to appear in its report.

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1. **Describe previous relevant experience demonstrating the applicant’s suitability for approval.**

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1. Is the applicant a sole practitioner?

Yes No

If yes, the Panel may require confirmation from the applicant that, if the applicant is approved, someone of appropriate standing would undertake a peer review of the report. Please provide details of the peer reviewer.

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1. Has the applicant been approved by the Panel on at least two occasions in the past?

Yes No

If no, provide examples of previous work undertaken, as evidence of the applicant’s expertise. Note that, if the Panel is unfamiliar with the applicant’s work, the applicant may be required to provide past reports that the applicant has prepared.

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1. Provide the names and qualifications of the individuals who will be involved in preparing the report. Please provide each of these individuals’ curricula vitae with your application.

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**Independence**

1. The applicant confirms that it has no conflict of interest that could affect its ability to provide an unbiased report.

Yes No

**Disclosure relevant to independence**

Disclose all information relevant to 16 – 23 below:

1. All past and present relationships (whether professional or otherwise) between:
2. the applicant and the appointor or appointors; and
3. the applicant and any other party to the transaction or series of transactions (including the directors and the substantial shareholders (i.e. those shareholders with a relevant interest of 5% or more of the securities) of any such parties).

Disclosure note: This disclosure should give the nature, extent and duration of the relationship, including the fees earned, the timeframe of the assignments and whether there has been any past, or is any present, involvement with any of the parties as auditor. If there are no such relationships, provide a statement to that effect.

1. Past and present relationships between the applicant and the appointor or appointors
2. The applicant confirms that there are no past or present relationships between the applicant and the appointor or appointors.

Yes No

1. If no, describe the relationship(s) in terms of the disclosure note above.

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1. Past and present relationships between the applicant and any other party to the transaction or series of transactions (including the directors and the substantial shareholders of any such parties)
2. The applicant confirms that there are no past or present relationships between the applicant and any other party to the transaction or series of transactions (including the directors and the substantial shareholders of any such parties.

Yes No

1. If no, describe the relationship(s) in terms of the disclosure note above.

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1. Any advisory activities which the applicant is, or will be, undertaking in relation to this transaction, including details of the basis of remuneration for such activity. If there are no such activities, provide a statement to that effect.

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1. Any direct or indirect pecuniary or other interest, including any success or contingency fee or remuneration, other than the applicant’s fee for providing the report. If there are no such interests, provide a statement to that effect.

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1. Any prior involvement in the transaction (particularly in the formulation of it). If there was no prior involvement in the transaction, provide a statement to that effect*.*

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1. The date on which the applicant was first approached by the appointor or appointors about the work to which the application relates.

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1. To the best of the applicant’s knowledge, whether the appointor or appointers utilised a competitive process in choosing the applicant for the work to which the application relates. If yes, describe the competitive process.

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1. Whether the applicant and the appointor or appointors discussed the valuation methodology to be used in the proposed engagement. If yes, provide particulars of that discussion.

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1. Whether the applicant and the appointor or appointors discussed the price and/or any parameters of the valuation. If yes, provide particulars of that discussion.

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1. Is the applicant preparing an appraisal report under the NZX Listing Rules?

Yes No

**Other information**

1. The applicant certifies that its professional liability insurance cover is adequate in relation to the size of the transaction.

Yes No

1. The applicant has adequate resources to complete the assignment within the required time frame.

Yes No

1. If there are any [Panel Members](http://www.takeovers.govt.nz/the-panel/the-panel-members/) the applicant thinks may be conflicted from considering its application, state their names and potential conflict of interest.

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1. Specify the time frame within which the applicant would like the Panel to respond

*The Panel endeavours to make a decision on an application for approval to act as an independent advisor within three working days of the date on which the Panel receives all the information required for an application (including the information from the appointor or appointors and, if relevant, the* ***subcontractor or subcontractors specified at 28).***

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**Summary of information required to accompany your application**

1. **The Panel should receive the following information (if applicable) before it makes a decision on an application for approval to act as an independent adviser:**
2. **From the applicant:**
3. **The curricula vitae of each of the individuals who will be involved in preparing the report (refer to 14 of this form); and**
4. **If the applicant has not been approved by the Panel on at least two occasions in the past, examples of past reports the applicant has prepared (refer to 13 of this form); and**
5. **If the applicant intends to engage the services of a subcontractor(s) (e.g. for asset valuation), the information required by form IA3. This form can be found** [here](http://www.takeovers.govt.nz/guidance/guidance-/independent-advisers-3/)**.**
6. **From the appointor or appointors, the information required by form IA2. This form can be found** [here](http://www.takeovers.govt.nz/guidance/guidance-/independent-advisers-3/)**.**

**Fees**

1. **The approval application fee is $100 plus GST, as prescribed under the** [Takeovers (Fees) Regulations 2001](http://www.legislation.govt.nz/regulation/public/2001/0160/latest/DLM58746.html)**.[[1]](#footnote-1) These regulations also prescribe hourly rates chargeable for time spent on the application by Panel Members and by professional staff. Applicants will be sent an account at the conclusion of the Panel’s work or on a monthly basis.**

**This application, including the information specified at 28, can be sent to**

[takeovers.panel@govt.nz](mailto:takeovers.panel@govt.nz)

**or**

**Takeovers Panel**  
Level 3, Solnet House  
70 The Terrace  
PO Box 1171  
Wellington 6011

1. **As modified by** [section 78(3) of the Goods and Services Tax Act 1985](http://www.legislation.govt.nz/act/public/1985/0141/latest/DLM85298.html)**.**  [↑](#footnote-ref-1)