

TAANZ MEMBERSHIP APPLICATION FORM



Form CS1

**APPLICATION FOR APPROVAL OF NEW
SHAREHOLDERS OF A FULL MEMBER
WHERE THERE IS TO BE A CHANGE OF
OWNERSHIP OF 30% OR MORE OF THE
CAPITAL OF A MEMBER COMPANY OR
MEMBER PARTNERSHIP**

For your record (keep a copy of this form):

Date application sent to TAANZ:

/	/	
Day	Month	Year

Office Use Only

Oct 2010

TRAVEL AGENTS' ASSOCIATION OF NEW ZEALAND

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*"Without a travel agent
you're on your own".*

Change of Shareholding Application

What is this form for?

If there is a change of ownership by way of the sale and purchase of shares in a TAA NZ member company or partnership this form must be completed by a duly authorised officer of the TAA NZ member company/partnership whose signature must be witnessed by a person authorised to take Statutory Declarations.

BONDING REQUIREMENTS AND APPROVALS REQUIRED WHERE THERE IS A CHANGE OF OWNERSHIP OF AN EXISTING TAA NZ MEMBER EFFECTED BY THE SALE AND PURCHASE OF SHARES IN THE COMPANY

Where a change of ownership of a TAA NZ member company is effected by the sale and purchase of shares in that company

- a) Where there is a proposed change of ownership of 30% or more of the shares of a TAA NZ member company the approval of TAA NZ is required before such change of ownership is effected. In such a case the purchaser must complete the annexed application [Form CS1] for approval of new shareholders and pay the relevant fee.

It should be noted that a vendor of shares in a TAA NZ member company remains liable under any security or bond, which the vendor may have provided or arranged until that bond has been terminated. Vendor shareholders wishing to terminate their bonding obligations must give notice in writing to TAA NZ or the TAA NZ Bonding Authority. Termination is effective in relation to future transactions 30 days after the notice is received.

The vendor will still remain liable in relation to transactions entered into before the termination date for a 6 month "run-off" period. If a claim is received by TAA NZ in the 6-month period following termination, and it relates to transactions prior to termination date then the vendors bond will be enforced to reimburse TAA NZ for the costs of such claim. Vendors need to be aware therefore that any security provided to cover their bond will not be released prior to the expiry of the 6-month run-off period or settlement of any claim notified in that period.

Purchasers should familiarise themselves with TAA NZ Bonding and other membership requirements. They should ensure that they do not enter into an unconditional purchase agreement of shares until they are satisfied that the company can and will continue to be able to fully meet TAA NZ bonding and membership requirements after the purchase of the shares has been concluded. This will almost certainly involve the purchaser in providing security to support the TAA NZ bond in place of the security previously supplied by the vendor of the shares.

If IATA or TAA NZ becomes aware that a purchaser has not been granted TAA NZ approval and/or is using the plates and/or ticketing mechanisms of a vendor, action will be taken to ensure the rules are complied with. Membership may be terminated.

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- b) Where there is a proposed change of ownership of less than 30% of the shares of a TAANZ member company both the purchaser and the vendor of such shares shall notify TAANZ and the TAANZ Bonding Authority of such change and the date the same came into effect.

What do I need to include with this form?

- Payment of \$500 + GST (\$575.00) being the application fee.

What other fees are payable for Change of Shareholding?

None.

What happens next?

TAANZ will respond to the applicant within 5 working days, either accepting the application and confirming that it has been referred to the TAANZ Bonding Authority, or seeking further information. Once it has been referred to the TAANZ Bonding Authority the applicant will receive a request from the Bonding Authority for additional information relating to changes to the existing Bond.

Once Bonding requirements have been met the TAANZ Bonding Authority will confirm this to TAANZ and the change of shareholding will be formally approved and the applicant advised accordingly.

The Bonding process cannot be completed until all requirements of the TAANZ Bonding Authority are met and applicants should therefore lodge this form well in advance of their intention to change their shareholding.

Change of Shareholding Application

1 Member Name (Limited Company / Partnership):

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Trading as:

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2 Name/s of shareholders/partners and percentage of shareholding prior to this application.

NAME	% SHAREHOLDING HELD

3 Following the approval of the new shareholders the shareholders and shareholding in the company/partnership will be:

NAME	% SHAREHOLDING HELD

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4 Do any of the persons listed in question 3 hereof have any criminal convictions (whether in New Zealand or elsewhere) ? Yes/No

If 'Yes please give details of all criminal convictions for each person concerned:

5 Have any of the persons listed in question 3 hereof ever been made a bankrupt? Yes/No

If 'Yes please give details:

6 Are you aware of any pending creditors petition, insolvency proceedings or winding up petition against the applicant or any of the persons listed in question 3 hereof ? Yes/No

If 'Yes please give details:

7 Have any of the persons listed in question 3 hereof ever been a director of a company which was wound up, placed in receivership or management, or entered into any scheme of arrangement?
Yes/No

If 'Yes please give details:

8 Have any of the persons listed in question 3 hereof been involved as a shareholder, director or manager of a TAANZ member which has defaulted in its duty as a travel agent in circumstances which gave rise to a successful claim on the Bonding Fund? Yes/No

If 'Yes please give details:

9 Have any of the persons listed in question 3 hereof ever been refused an application for, or been disqualified from holding a licence to carry on a trade or profession under any Act, Ordinance, Regulation or By-Law? Yes/No

If 'Yes please state:

- (a) Nature of licence: _____
- (b) Date of refusal or disqualification: _____ / _____ / _____
- (c) Reason for refusal or disqualification: _____

Change of Shareholding Application



We attach our cheque for \$500 + GST (\$575.00) Application Fee which will be treated as a processing fee. We understand that this payment is not refundable.

IMPORTANT

Application is hereby made for approval of new shareholders/partners of a full member of TAANZ. In doing so the applicant acknowledges that he/she/it is fully conversant with the Constitution and Rules, Code of Ethics and Practice and agreements as set out in the TAANZ Directory and website which the applicant has read and agrees to abide by.

The applicant understands that this application will be referred to the Board for consideration. It will also be referred to the TAANZ Bonding Authority for consideration of acceptance of the applicant for bonding and the applicant agrees to provide the Bonding Authority with all the information he/she may require.

Membership will not be granted until satisfactory reports are received by the Board from the Bonding Authority.

I agree to comply with all TAANZ Membership and Bonding Criteria.

I, _____ of _____

Hereby certify that:

I am the abovenamed applicant and the information contained in the above application relates to me

Or *(delete one)*

I am authorised by the abovenamed applicant to make the application and provide the information contained therein.

Statutory Declaration

I, _____ of _____

Hereby solemnly and sincerely declare, after making all relevant and proper enquiries, that the information contained in the above application and in any attachment thereto is to the best of my knowledge true and correct.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.



Applicant

Before me:



A Solicitor of the High Court of New Zealand

A Justice of the Peace

Person authorised to take Statutory Declarations

Declared at _____

On _____

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