

Upload your completed notice at www.companiesoffice.govt.nz/bdh-notices

Business Debt Hibernation Entry Notice

Companies Act 1993 Schedule 13 COVID-19 business debt hibernation clause 6(2)

IMPORTANT — Please read the notes on page 2 before completing this notice.

Details of business entering into Business Debt Hibernation

Business name

Registration number (if any)

NZBN (if any)

Business address

Registered address (if any)

Declaration

As a director (or equivalent), or person acting on behalf of the business, who is authorised to deliver this notice to the Registrar, I declare that the board (or equivalent) of the business has agreed to enter into Business Debt Hibernation under clause 5 of Schedule 13 of the Companies Act 1993.

Business Debt Hibernation entry date

IMPORTANT — This date must be the date on which this notice is delivered to the Registrar.

Date:

Signature

Signatory's name

Position

Director (or equivalent)

Authorised agent (Accountant/Lawyer etc)

Contact details for enquiries

Email address:

Telephone number:

Postal address:

Notes (This page doesn't need to be submitted with your notice)

The Business Debt Hibernation process has 3 main steps.

1 Send us your Entry Notice → **2 Set up an arrangement with your creditors** → **3 Send us the Creditor Decision Notice**

Before you complete your Entry Notice

- › Check your business is eligible for Business Debt Hibernation.
For example, your business must be the right type and have been established before 3 April 2020.
See the full list of business types that are eligible
- › Check Business Debt Hibernation is the right option for your business.
- › Check you have authority to notify us for Business Debt Hibernation for this business.
This notice must be signed by a director (or equivalent), or by your business' authorised agent, e.g. your accountant.
- › Check at least 80% of your board (or equivalent) agrees to enter Business Debt Hibernation and each director (or equivalent) who agrees has signed a certificate to this effect.

Eligible business types

- › Charitable trusts *
- › Companies (NZ and overseas) *
- › Friendly societies *
- › Incorporated societies *
- › Industrial & provident societies *
- › Limited partnerships (NZ and overseas) *
- › Public sector entities**
- › Unincorporated partnerships **
- › Unincorporated trusts **
- › Others e.g. unregistered unincorporated entities such as Māori trusts

For certain business types, you will need to provide NZBNs

* For the business types noted above, you must provide the New Zealand Business Number (NZBN) on your Entry Notice. You can search for your New Zealand Business Number on the NZBN website at www.nzbn.govt.nz.

** These entities may have a NZBN and if so, it must be provided on your Entry Notice. If you need to find your NZBN, search the NZBN Register at www.nzbn.govt.nz.

Send your completed Entry Notice to the Companies Office

Upload your completed notice at www.companiesoffice.govt.nz/bdh-notices

Important — You will have Business Debt Hibernation protection for 1 month from the date we receive your Entry Notice. Your business will enter into the first stage of Business Debt Hibernation, and for most business types the Entry Notice (including the contact details provided) will be visible on a public register.

What happens next

To extend your protection by 6 months you need to get the agreement of the majority of your creditors and complete a Creditor Decision Notice.

What you need to do

You must be aware that you have legal obligations relating to each step.

For more information please visit <https://www.business.govt.nz/covid-19/business-debt-hibernation>

You need to:

- › notify your creditors that you have entered Business Debt Hibernation.
- › propose an arrangement to your creditors, showing what you will pay and when.
[Download guidance for creditor proposals](#) [DOC] and [Download a template for a letter to creditors](#) [DOCX]
- › arrange a vote among your creditors, giving them at least 5 working days to respond.
- › keep a record of the creditor decision, showing the date of the decision and whether more than half your creditors (by number and value) agree to your arrangement.
- › tell us about the creditor decision — You must send us a Creditor Decision Notice within 1 month, even if your creditors do not approve the arrangement you propose.

Note — **There are 2 versions of the Creditor Decision Notice.**

- › Use Form BDH 2 if your creditors approved the arrangement.
- › Use Form BDH 3 if your creditors did not approve the arrangement.