

Title	Demonstrate knowledge of land tenure, business and asset ownership, and succession planning for an agribusiness		
Level	5	Credits	5

Purpose	People credited with this unit standard are able to: describe forms of land tenure applicable to an agribusiness; evaluate forms of business and asset ownership applicable to an agribusiness; and describe plans for asset transfer and management succession for an agribusiness.
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Classification	Agriculture > Agribusiness Management
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Available grade	Achieved
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Guidance Information

- 1 Legislation applicable to this unit standard includes but is not limited to:
 - Companies Act 1993
 - Goods and Services Tax Act 1985
 - Income Tax Act 2007
 - Land Transfer Act 1952
 - Maori Trustee Act 1953
 - Personal Property Securities Act 1999
 - Privacy Act 1993
 - Property (Relationships) Act 1976
 - Resource Management Act 1991
 - Tax Administration Act 1994
 - Taxation Review Authorities Act 1994
 - Trustee Act 1956
 - Te Ture Whenua Maori/Maori Land Act 1993
 - Real Estate Agents Act 2008
 - Financial Advisers Act 2008.
- 2 Definitions
 - Tenure* – the form under which land is held.
 - Ownership of land* – owner of the right to tenure or interest in the land, for example, a trust or company is a sole owner of land (or the interest in it), although the trust or company itself may have a number of beneficiaries or shareholders.
 - Partnerships* may include but are not limited to – traditional husband and wife type, equity.

Outcomes and performance criteria

Outcome 1

Describe forms of land tenure applicable to an agribusiness.

Range tenure must include – Crown lease in perpetuity, Crown pastoral lease, freehold or estate in fee simple, general leasehold, Maori freehold land, Māori freehold lease, Māori incorporation land; may include but is not limited to – west coast lease, unit title, occupancy license, estate for life; evidence is required for a minimum of ten. implications include but are not limited to – capital requirements, land use flexibility, disposal options, development and improvements.

Performance criteria

1.1 Forms of land tenure are described in terms of the implications for an agribusiness.

Outcome 2

Evaluate forms of business and asset ownership applicable to an agribusiness.

Range sole trader, partnership, private company, trust.

Performance criteria

2.1 Options for ownership of an agribusiness are evaluated in terms of consistency with management goals and objectives.

2.2 Ownership structures are evaluated in relation to the implications for the owner(s) of an agribusiness.

Range taxation, asset transfer, transfer of control, capital requirements, individuals exposure to risk, possible future acquisitions.

Outcome 3

Describe plans for asset transfer and management succession for an agribusiness.

Performance criteria

3.1 The details required for a valid will, and plans for a transfer of assets to chosen successors, are described for the agribusiness, in accordance with the goals and objectives of the stakeholders.

3.2 Efficient methods for transfer of assets prior to death of owner(s) are described for the agribusiness, in accordance with the goals and objectives of the stakeholders.

3.3 The provision for interim management in the event of accident, premature death, and break up of family of owner(s), is described for the agribusiness.

3.4 The succession plan for the agribusiness takes into account all stakeholders.

Range includes but is not limited to – successor, discretionary beneficiary, sharefarmers or staff.

Replacement information	This unit standard replaced unit standard 16658.
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This unit standard is expiring. Assessment against the standard must take place by the last date for assessment set out below.

Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	27 April 2005	31 December 2022
Review	2	18 March 2011	31 December 2022
Review	3	22 October 2020	31 December 2022
Rollover	4	30 September 2021	31 December 2023

Consent and Moderation Requirements (CMR) reference	0052
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This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.