

Buddle Findlay: Asia Practice

David Perry, Terence Ng

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We sit down with David Perry and Terence Ng, Buddle Findlay partners who lead the firm's Asia Practice to talk about why Buddle Findlay is seeking out new opportunities in Asia.

What is the Buddle Findlay Asia Practice?

Terence: Our Asia Practice is a team dedicated to helping clients maximise the opportunities presented by the China story and the broader Asia-Pacific story – both in the context of out-bound opportunities by New Zealand businesses and in-bound investment opportunities by Asian businesses.

Asia as a region is the fastest growing economy in the world. It presents significant opportunities for New Zealand but it also has its challenges - with structural and cultural differences.

The Buddle Findlay Asia Practice is a team that has a real understanding of Asia – both culturally and socially. We bring our expertise, language skills and contacts to work for New Zealand businesses, as well as helping our Asian clients enter the New Zealand economy.

"We believe in building long lasting relationships."

Can you talk us through a recent case where the Buddle Findlay Asia Practice has helped deliver results for your clients?

David: We have recently acted on a number of high profile Overseas Investment Office applications for Asia in-bound investments. A great example is the firm's success in obtaining clearance for Nongfu Springs' acquisition of a water bottling plant in Otakiri, Bay of Plenty.

We expect this transaction to deliver a boost to both the regional and national economies. Nongfu Springs intends on investing a substantial amount to update and improve the efficiency of the Otakiri bottling plant over the coming years. The plant is projected to create new jobs which will provide employment opportunities for the local community.

What is your view on the in-bound investment trend for China going forward?

Terence: To my mind, China and Asia generally continue to have a strong interest in finding investment opportunities that support their "home" economies – food, beverage and agriculture more broadly will continue to attract in-bound investment. An exciting trend we are also seeing is increased interest from Asian investors seeking to understand New Zealand's tech and fintech sectors.

However, given current changes to the overseas investment regime, it is now more important than ever for in-bound investors to have strong local partners – both legal and financial. Also, the current trade tensions between China and the US will create volatility in the trade markets – but it may also create opportunities for New Zealand businesses and we are keen to help as a partner in that process.

What are the opportunities and/or benefits for local businesses in creating partnerships with in-bound investors?

David: Access to the free flow of capital is a key benefit - but we shouldn't ignore intellectual property. In the dairy sector, smart operators are welcoming Asian investors who compliment their business onto their share registers. Exports from our education sector remain strong and with the upward momentum shift of visitors from Asia, our local tourism operators are seeing the benefits of tapping into the networks of Asian partners.

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How does the Asia Practice fit into the Buddle Findlay offering?

David: The Asia Practice is co-led by Terence and myself. Our team includes fluent Mandarin, Cantonese and Korean speakers. Our objective is to match the expertise of Buddle Findlay with those of our clients looking to capitalise on Asian trade opportunities, in-bound and out-bound. The Asia Practice team is highly skilled in cross border transactions and where additional resource is required, we link our Asian business knowledge and contacts together with Buddle Findlay's sector experts.

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