

(g) The terms “resident of the United Kingdom” and “resident of New Zealand” mean respectively any person who is resident in the United Kingdom for the purposes of United Kingdom tax and not resident in New Zealand for the purposes of New Zealand tax and any person who is resident in New Zealand for the purposes of New Zealand tax and not resident in the United Kingdom for the purposes of United Kingdom tax; and a company shall be regarded as resident in the United Kingdom and not resident in New Zealand if its business is managed and controlled in the United Kingdom and as resident in New Zealand and not resident in the United Kingdom if its business is managed and controlled in New Zealand.

(h) The terms “resident of one of the territories” and “resident of the other territory” mean a person who is a resident of the United Kingdom or a person who is a resident of New Zealand, as the context requires.

(i) The terms “United Kingdom enterprise” and “New Zealand enterprise” mean respectively an industrial or commercial enterprise or undertaking carried on by a resident of the United Kingdom and an industrial or commercial enterprise or undertaking carried on by a resident of New Zealand; and the terms “enterprise of one of the territories” and “enterprise of the other territory” mean a United Kingdom enterprise or a New Zealand enterprise, as the context requires.

(j) The term “industrial or commercial enterprise or undertaking” includes an enterprise or undertaking engaged in mining, agricultural or pastoral activities, or in the business of banking, insurance, life insurance or dealing in investments, and the term “industrial or commercial profits” includes profits from such activities or business but does not include income in the form of dividends, interest, rents, royalties, management charges, or remuneration for personal services.

(k) The term “permanent establishment” when used with respect to an enterprise of one of the territories, means a branch, management, factory, mine, farm, or other fixed place of business, but does not include an agency in the other territory unless the agent has, and habitually exercises, a general authority to negotiate and conclude contracts on behalf of such enterprise or regularly fills orders on its behalf from a stock of goods or merchandise in that other territory.

An enterprise of one of the territories shall not be deemed to have a permanent establishment in the other territory merely because it carries on business dealings in that other territory through a *bona fide* broker or general commission agent acting in the ordinary course of his business as such and receiving remuneration in respect of those dealings at a rate not less than that customary in the class of business in question.