



**THE CORPORATIONS (INVESTIGATION AND MANAGEMENT)
ORDER 1990**

PAUL REEVES, Governor-General

ORDER IN COUNCIL

At Wellington this 11th day of June 1990

Present:

THE RIGHT HON. HELEN CLARK PRESIDING IN COUNCIL

PURSUANT to section 38 of the Corporations (Investigation and Management) Act 1989, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, and on the advice of the Minister of Justice given in accordance with a recommendation of the Securities Commission, hereby makes the following order.

ORDER

1. Title and commencement—(1) This order may be cited as the Corporations (Investigation and Management) Order 1990.

(2) This order shall come into force at 8 a.m. on the 12th day of June 1990.

2. Act to apply to certain corporations—It is hereby declared that the corporations named in the Schedule to this order are subject to statutory management under the Corporations (Investigation and Management) Act 1989.

3. Statutory managers—(1) Frederick Nelson Watson, Bruce Graham Stowell, Gerald Stanley Rea, and Kerry Thomas Stotter, all of Auckland, Chartered Accountants, are hereby appointed as statutory managers of the corporations to which this order applies.

(2) The powers conferred by Part III of the Corporations (Investigation and Management) Act 1989 may be exercised by the statutory managers individually.

SCHEDULE

CORPORATIONS SUBJECT TO STATUTORY MANAGEMENT UNDER THE
CORPORATIONS (INVESTIGATION AND MANAGEMENT) ACT 1989

First Pacific Finance Limited	(incorporated in Vanuatu)
Mercantile Finance Corporation Limited	(incorporated in the Turks and Caicos Islands)
Barley Grange Limited	(incorporated in the Cook Islands)

MARIE SHROFF,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the order, but is intended to indicate its general effect.

This order, which comes into force at 8 a.m. on 12 June 1990, relates to 3 companies connected with the Equitcorp group. The order provides that the 3 companies are subject to statutory management under the Corporations (Investigation and Management) Act 1989. The order appoints statutory managers in respect of the companies concerned. The order empowers the statutory managers to exercise individually the powers conferred by Part III of the Act.

Section 38 (2) of the Act provides that any subsidiary of a company declared to be subject to statutory management also becomes subject to statutory management.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 12 June 1990.
This order is administered in the Department of Justice.