



THE SECURITIES ACT (UNITED BANK LIMITED) EXEMPTION NOTICE 1991

PURSUANT to the Securities Act 1978, the Securities Commission gives the following notice.

NOTICE

1. Title and commencement—(1) This notice may be cited as the Securities Act (United Bank Limited) Exemption Notice 1991.

(2) This notice shall come into force on the day after the date of its notification in the *Gazette*.

2. Interpretation—(1) In this notice, unless the context otherwise requires,—

“The Act” means the Securities Act 1978:

“The Company” means United Bank Limited:

“The Regulations” means the Securities Regulations 1983:

“SBSA contracts” means the contract made between the Company and SBSA (NZ) Limited and the contract made between the Company and State Bank of South Australia both such contracts dated the 28th day of September 1990 and being for the sale and purchase of certain loans.

(2) Any term or expression which is not defined in this notice, but which is defined in the Act or the Regulations, has the meaning given to it by the Act or the Regulations.

3. United Bank Limited exempted from compliance with certain provisions of Securities Regulations 1983—The Company, and every person acting on its behalf, is exempted in respect of any offer of debt securities of which it is the issuer, from compliance with the provisions of—

(a) Regulation 7 (1) (a) of the Regulations in so far as that paragraph requires every prospectus delivered to the Registrar for registration under the Act containing an offer of debt securities made by the Company to have endorsed thereon or attached thereto or be accompanied by a copy of the SBSA contracts:

(b) Clause 33 (b) of the Second Schedule to the Regulations in so far as that paragraph applies to the SBSA contracts.

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Dated at Wellington this 27th day of September 1991.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

R. E. BAKER,
Member.

EXPLANATORY NOTE

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

This notice exempts United Bank Limited in the case of offers of debt securities from compliance with regulation 7 (1) (a) of, and clause 33 (b) of the Second Schedule to, the Securities Regulations 1983 in respect of certain contracts entered into by the company.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 30 September 1991.
This notice is administered in the Securities Commission.