



THE SECURITIES ACT (TAURANGA BRIDGE MARINA LIMITED) EXEMPTION NOTICE 1996, AMENDMENT NO. 1

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 (Tauranga Bridge Marina Limited) Exemption Notice 1996, Amendment No. 1, and shall be read together with and deemed part of the Securities Act (Tauranga Bridge Marina Limited) Exemption Notice 1996* (hereinafter referred to as the principal notice).

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

2. Tauranga Bridge Marina Limited exempted from compliance with certain provisions of Securities Act 1978 and Securities Regulations 1983 in respect of offers of certain equity and participatory securities—(1) Clause 3 (1) (b) of the principal notice is hereby amended by omitting the expression “20 to 34,”.

(2) Clause 3 (3) of the principal notice is hereby amended by revoking paragraphs (b) to (d), and substituting the following paragraph:

“(b) That the company distributes audited financial statements of the company that comply with the Financial Reporting Act 1993 promptly on completion to all holders of licences for marina berths granted in respect of the scheme.”

Dated at Wellington this 2nd day of July 1996.

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

[L.S.]

E. H. ABERNETHY,
Chairman.

EXPLANATORY NOTE

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

This notice, which comes into force on the day after the date of its notification in the *Gazette*, amends the exemption granted to Tauranga Bridge Marina Limited from compliance with certain provisions of the Securities Act 1978 and the Securities Regulations 1983 in the case of offers of equity and participatory securities in a scheme for the development to be undertaken by the company at Tauranga and known as the "Tauranga Bridge Marina".

The changes are as follows:

- (a) The current exemption from clauses 20 to 34 of the Third Schedule to the Securities Regulations 1983 (requirements in respect of financial statements) is revoked; and
- (b) The current condition of the exemption that the registered prospectus be accompanied by financial statements is revoked; and
- (c) The current condition that the company distribute financial statements to all holders of licences for marina berths is replaced with a condition that the company distribute financial statements of the company, rather than for the scheme; and
- (d) The current condition that no allotment of securities shall be made unless the date of the allotment would be no more than 15 months after the date of the financial statements and no more than 12 months after the date of the registered prospectus is revoked.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 4 July 1996.

This notice is administered in the Securities Commission.