



**THE SECURITIES ACT (UNITED BUILDING SOCIETY  
SUCCESSOR COMPANY) EXEMPTION NOTICE 1990**

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

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NOTICE

**1. Title and commencement**—(1) This notice may be cited as the Securities Act (United Building Society Successor Company) Exemption Notice 1990.

(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:

“Company” means the company into which, in accordance with the conversion scheme, United Building Society becomes converted pursuant to Part VIIA of the Building Societies Act 1965:

“Conversion date” means the date shown on the certificate of incorporation of the Company issued in accordance with section 113D of the Building Societies Act 1965:

“Conversion scheme” means the scheme dated the 6th day of June 1990, together with all amendments to it, approved by a special resolution of United Building Society under Part VIIA of the Building Societies Act 1965, for the conversion, under that Part of that Act, of United Building Society into a public company limited by shares under the Companies Act 1955:

“The Regulations” means the Securities Regulations 1983:

“Specified offer” means any offer of debt securities of which the Company is the issuer made on the conversion date.

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

**3. Company exempted from compliance with certain provisions of the Securities Act 1978 and the Securities Regulations 1983**—The Company, and every person acting on its behalf, is exempted from compliance with the provisions of sections 33 (2), 37, 37A, and 38 (a) to (c)

of the Act and regulations 10 and 17 of the Regulations in respect of any specified offer.

Dated at Wellington this 27th day of June 1990.

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

[L.S.]

P. D. MCKENZIE  
Chairman.

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EXPLANATORY NOTE

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

This notice exempts the company into which United Building Society becomes converted pursuant to Part VIIA of the Building Societies Act 1965 from compliance with certain provisions of the Securities Act 1978 and the Securities Regulations 1983 in respect of offers of debt securities of which it is the issuer made on the day on which the company is incorporated.

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Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 28 June 1990.  
This notice is administered in the Securities Commission.