



**THE SECURITIES ACT (WESTHAVEN (MARINA EXTENSION)
TRUST) EXEMPTION NOTICE 1992**

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 (Westhaven (Marina Extension) Trust) Exemption Notice 1992.

(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 Ports of Auckland Limited:

“The Regulations” means the Securities Regulations 1983:

“Scheme” means the scheme for the ownership of rights and interests in the development at Westhaven boat harbour, Auckland known as the “Westhaven Marina Extension” to be undertaken pursuant to a deed made between the company and Westhaven Marina Trust Limited dated the 12th day of November 1992:

“Specified participatory securities” means participatory securities in respect of the scheme.

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

3. Ports of Auckland Limited exempted from compliance with certain provisions of Securities Act 1978 and Securities Regulations 1983 in respect of offers of certain participatory securities—

(1) Subject to subclause (2) of this clause, the company, and every person acting on its behalf, is exempted from compliance with the provisions of—

(a) Sections 33 (3), 37 (3), 37A (1) (e), 37A (2), and 53 (7) of the Act; and

(b) Clauses 6, 7 (2) to (6), 17, 20 to 34, 37, and 38 of the Third Schedule to the Regulations—

in respect of any offer of specified participatory securities.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that the registered prospectus containing an offer of the specified participatory securities contains or has annexed to it or is accompanied by a copy of the licence for marina berths to be granted in respect of the scheme.

Dated at Wellington this 18th day of November 1992.

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

[L.S.]

P. D. McKENZIE,
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*, exempts Ports of Auckland Limited from compliance with certain provisions of the Securities Act 1978 and the Securities Regulations 1983 in the case of offers of participatory securities in a scheme for the extension of the Westhaven boat harbour at Auckland.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 19 November 1992.
This notice is administered in the Securities Commission.