



THE SECURITIES ACT (WRIGHTSON FARMERS FINANCE LIMITED) EXEMPTION NOTICE 1988

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 (Wrightson Farmers Finance Limited) Exemption Notice 1988.

(2) This notice shall come into force on the 31st day of March 1988.

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

“The Act” means the Securities Act 1978:

“The Company” means Wrightson Farmers Finance Limited:

“Determination date” means the date on which the net cash consideration payable by the Company under the Wrightson NMA Acquisition Agreement for the rural finance business and assets of Wrightson NMA Limited is finally determined:

“The Regulations” means the Securities Regulations 1983:

“Second Schedule” means the Second Schedule to the Regulations:

“The Wrightson NMA Acquisition Agreement” means an agreement dated the 24th day of March 1988 made between the Company and Wrightson NMA Limited and providing for the acquisition by the Company of the rural finance business and assets of Wrightson NMA Limited, and includes any other agreement entered into in substitution therefor or variation thereof.

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

3. Wrightson Farmers Finance Limited exempted from certain provisions of the Second Schedule to the Securities Regulations 1983—(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 clauses 8 (2) (c), 8 (3) (d), and 8 (3) (f) of the Second Schedule

in respect of any offer of debt securities of which the Company is the issuer in so far as those provisions apply to the business and assets the acquisition of which by the Company is subject to the Wrightson NMA Acquisition Agreement.

(2) The exemption from clause 8 (3) (d) of the Second Schedule granted by subclause (1) of this clause is subject to the condition that every prospectus that relates to an offer of debt securities of which the Company is the issuer delivered to the Registrar after the determination date for registration under the Act and which is required to comply with the provisions of clause 9 of the Second Schedule in relation to the Wrightson NMA Acquisition Agreement shall disclose the net cash consideration paid by the Company under that agreement for the rural finance business and assets acquired from Wrightson NMA Limited.

Dated at Wellington this 28th day of March 1988.

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

[L.S.]

C. I. PATTERSON,
Chairman.

EXPLANATORY NOTE

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

This notice exempts Wrightson Farmers Finance Limited, in respect of any offer of debt securities made by it, from compliance with certain provisions of clause 8 of the Second Schedule to the Securities Regulations 1983 in so far as those provisions apply to the business and assets which are subject to the Wrightson NMA Acquisition Agreement (as that term is defined).

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 31 March 1988.

This notice is administered in the Securities Commission.