



THE SECURITIES ACT (ABBEY NATIONAL PLC) EXEMPTION NOTICE 1989

—

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 (Abbey National plc) Exemption Notice 1989.

(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 Abbey National plc;

“The Regulations” means the Securities Regulations 1983;

“The Society” means Abbey National Building Society;

“United Kingdom prospectus” means a prospectus which has been registered with the Registrar of Companies for England and Wales and by means of which it is lawful under the laws of the United Kingdom to make an offer of securities.

(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. Named persons exempted from the provisions of Part II of the Securities Act 1978 in respect of offers of certain securities—

(1) Subject to subclause (2) of this clause, the Society, the Company, and every person acting on their behalf or on behalf of either of them, is exempted from compliance with the provisions of Part II of the Act in respect of any offer of equity securities of which the Company is the issuer made on or before the 30th day of December 1989 in New Zealand to any person who—

(a) Is a member of the Society; or

(b) On the 11th day of April 1989, is aged 18 years or over and is in receipt of a pension from the Abbey National Amalgamated Pension Fund or the Abbey National (Associated Bodies) Pension Fund.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that before subscription for the securities, the Society or the Company has delivered to the person to whom the offer is made a current United Kingdom prospectus relating to the securities.

Dated at Wellington this 24th day of February 1989.

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 Abbey National plc and Abbey National Building Society from compliance with Part II of the Securities Act 1978 in respect of offers of equity securities made on or before 30 December 1989 to persons who are members of that Society or who are in receipt of pensions from 2 named pension funds.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 2 March 1989.
This notice is administered in the Securities Commission.