



**SECURITIES ACT (LANCASTER PARK COMPANY LIMITED)  
EXEMPTION NOTICE 1998**

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

ANALYSIS

1. Title, commencement, and expiry

2. Interpretation  
3. Exemption

NOTICE

**1. Title, commencement, and expiry**—(1) This notice may be cited as the Securities Act (Lancaster Park Company Limited) Exemption Notice 1998.

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

(3) This notice expires on the close of 31 December 2003.

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

“Act” means the Securities Act 1978:

“Company” means Lancaster Park Company Limited:

“Regulations” means the Securities Regulations 1983:

“Scheme” means the scheme for the licensing of corporate suites and club reserve seating and the acquisition of associated rights in the stadium known as “Jade Stadium” at Christchurch:

“Specified participatory securities” means participatory securities relating to the scheme.

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

**3. Exemption**—(1) The company and every person acting on its behalf are exempted, in respect of any specified participatory securities of which the company is the issuer, from sections 33 (3), 37, and 37A (2) of the Act.

(2) The exemption is subject to the condition that an investment statement containing an offer of specified participatory securities must include, or be accompanied by, either,—

- (a) In the case of an offer of specified participatory securities made within the period of 12 months beginning on the date this notice comes into force, prospective statements of the company's financial position, cash flows, and financial performance for the period of 12 months from the date of the investment statement, being statements that comply with generally accepted accounting practice; or
- (b) In the case of an offer of specified participatory securities made later than the period of 12 months beginning on the date this notice comes into force, a copy of the most recent audited financial statements of the company, being financial statements that comply with the Financial Reporting Act 1993.

Dated at Wellington this 22nd day of June 1998.

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

[L.S.]

E. H. ABERNETHY,  
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 comes into force on the day after the date of its notification in the *Gazette* and expires on 31 December 2003.

The notice exempts Lancaster Park Company Limited, subject to conditions, from sections 33 (3), 37, and 37A (2) of the Securities Act 1978 in respect of participatory securities relating to Jade Stadium at Christchurch.

The effect of the notice is to exempt the company from the following requirements of the Act:

- (a) The participation deed and statutory supervisor requirements (section 33 (3));
- (b) The prospectus, minimum subscription, and signed authorisation requirements (section 37);
- (c) The requirement that the amount payable on subscription for a participatory security is at least 10% of the nominal amount of the security (section 37A (2)).

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

Date of notification in *Gazette*: 25 June 1998.

This notice is administered in the Securities Commission.