



**THE SECURITIES ACT (SOMERVALE RETIREMENT VILLAGE)
EXEMPTION NOTICE 1984**

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 (Somervale Retirement Village) Exemption Notice 1984.

(2) This notice shall come into force on the 17th day of August 1984.

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

“The Act” means the Securities Act 1978;

“The Somervale Scheme” means the scheme relating to the disposition of units in the Somervale Retirement Village located at Mt. Maunganui, of which the Company is the issuer:

“The Company” means United Life Care Limited.

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

3. United Life Care Limited exempt from certain provisions of the Securities Act 1978—(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 sections 37A (1) (e) and 37A (2) of the Act in respect of any offer of participatory securities relating to the Somervale Scheme.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that no allotment of any participatory security to which that subclause applies shall be made if the date of allotment would be more than 18 months after the date of the most recent balance sheet set out, or attached to, or referred to, in accordance with regulations made under the Act, in the registered prospectus relating to the security.

Dated at Wellington this 13th day of August 1984.

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, which comes into force on 17 August 1984, exempts United Life Care Limited, subject to conditions, from compliance with certain provisions of the Securities Act 1978 in respect of offers of participatory securities in the Somervale Retirement Village at Mt. Maunganui.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 16 August 1984.
This notice is administered in the Securities Commission.