



**THE SECURITIES ACT (MOTOR TRADE FINANCES LIMITED)
EXEMPTION NOTICE 1991**

—

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 (Motor Trade Finances Limited) Exemption Notice 1991.

(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 Motor Trade Finances Limited:

“BNZ Finance Limited Contracts” means the Memorandum of Understanding and the Facility Agreement both dated the 16th day of May 1991, made between the Company and BNZ Finance Limited, and relating to the provision by BNZ Finance Limited to the Company of a subordinated loan and a finance facility:

“The Regulations” means the Securities Regulations 1983.

(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. Motor Trade Finances Limited exempted from compliance with certain provisions of Securities Regulations 1983—The Company, and every person acting on its behalf, is exempted in respect of any offer of debt securities of which it is the issuer, from compliance with the provisions of—

(a) Regulation 7 (1) (a) of the Regulations in so far as that paragraph requires every prospectus delivered to the Registrar for registration under the Act containing an offer of debt securities made by the Company to have endorsed thereon or attached thereto or be accompanied by a copy of the BNZ Finance Limited Contracts:

(b) Clause 33 (b) of the Second Schedule to the Regulations in so far as that paragraph applies to the BNZ Finance Limited Contracts.

Dated at Wellington this 7th day of June 1991.

The Common Seal of the Securities Commission was hereunto 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 exempts Motor Trade Finances Limited in the case of offers of debt securities from compliance with regulation 7 (1) (a) of, and clause 33 (b) of the Second Schedule to, the Securities Regulations 1983 in respect of certain contracts entered into by the company.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 10 June 1991.
This notice is administered in the Securities Commission.