



**THE SECURITIES ACT (AUSTRALIAN UNIT TRUSTS)  
EXEMPTION NOTICE 1985**

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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 (Australian Unit Trusts) Exemption Notice 1985.

(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;

“Australian issuer” means a person named in the first column of the Schedule to this notice;

“Registered” includes lodged or filed or delivered for registration and “registration” has a corresponding meaning;

“Specified participatory securities” means participatory securities in the unit trust set opposite the name of the Australian issuer in the second column of the Schedule to this notice.

(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. Meaning of “Australian prospectus”**—For the purposes of this notice, the term “Australian prospectus” in relation to an Australian issuer means a document—

- (a) That contains an offer of specified participatory securities by that Australian issuer; and
- (b) That is identical to a document registered under the law of the State of the Commonwealth of Australia set opposite the name of that Australian issuer in the fifth column of the Schedule to this notice; and
- (c) By means of which it is lawful under the law of that State to make an offer of the specified participatory securities; and

- (d) A copy of which has been deposited with the Registrar of Companies at Wellington together with a copy of—
- (i) The trust deed dated as at the date set opposite the name of the Australian issuer in the fourth column of the Schedule to this notice relating to the specified participatory securities and every amendment thereto:
  - (ii) A letter of acceptance of the trust deed and every amendment thereto relating to the specified participatory securities issued by the relevant regulatory authority in accordance with the law of the State of the Commonwealth of Australia set opposite the name of that Australian issuer in the fifth column of the Schedule to this notice:
  - (iii) A certificate from the trustee set opposite the name of that Australian issuer in the third column of the Schedule to this notice, certifying that the trust deed relating to the specified participatory securities is in full force and effect:
  - (iv) Every material contract specified or referred to in the document:
  - (v) Any certificate or other document evidencing registration of the document:
  - (vi) The current Australian issuer's dealers licence.

**4. Certain Australian issuers exempt from compliance with provisions of the Securities Act 1978**—(1) Subject to subclause (2) of this clause, every Australian issuer and every person acting on its behalf, is exempted from compliance with the provisions of sections 33, 38, and 38A of the Act in respect of any offer of specified participatory securities of which it is the issuer.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that—

- (a) The offer is made in, or accompanied by, an Australian prospectus; or
- (b) The offer is made in an advertisement that—
  - (i) Refers to an Australian prospectus that relates to all the securities referred to in the advertisement and states the date and place of registration thereof; and
  - (ii) States that allotments of the securities shall be made in the manner specified in the Australian prospectus and in the manner prescribed under the law of the State of the Commonwealth of Australia in accordance with which the Australian prospectus is registered; and
  - (iii) Specifies the place or places at which an Australian prospectus may be obtained, or contains a coupon or coupons to be completed by any person who wishes to be sent an Australian prospectus, or both; and
  - (iv) Complies with provisions of the Act and all regulations made under the Act relating to advertisements, other than provisions compliance with which is exempted pursuant to this notice.

(3) Every Australian issuer, and every person acting on its behalf, is exempted from compliance with the provisions of sections 37, 37A, and 50 to 54 of the Act in respect of any offer of specified participatory securities of which it is the issuer made in an Australian prospectus.

## SCHEDULE

| <i>Issuer</i>                     | <i>Unit Trust</i>                           | <i>Trustee</i>                            | <i>Date of Trust Deed</i> | <i>State</i>    |
|-----------------------------------|---|---|---------------------------|-----------------|
| Clayton Robard Management Limited | Equity Performance Fund No. 8               | Winchcombe Carson Trustee Company Limited | 29 June 1984              | New South Wales |
| Clayton Robard Management Limited | First International Equity Performance Fund | Winchcombe Carson Trustee Company Limited | 15 November 1983          | New South Wales |
| Brick Securities Limited          | B.S.L. High Growth Property Trust No. 4     | Eagle Star Nominees Limited               | 18 April 1985             | Victoria        |
| Brick Securities Limited          | B.S.L. Property Growth Trust No. 7          | Eagle Star Nominees Limited               | 8 September 1982          | Victoria        |
| Brick Securities Limited          | B.S.L. Second Property Development Trust    | Eagle Star Nominees Limited               | 3 April 1985              | Victoria        |
| Brick Securities Limited          | B.S.L. Monthly Income Mortgage Trust        | Eagle Star Nominees Limited               | 17 April 1984             | Victoria        |
| Brick Securities Limited          | Brick Securities First Mortgage Trust       | Eagle Star Nominees Limited               | 15 November 1974          | Victoria        |

Dated at Wellington this 16th day of December 1985.

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

[L.s.]

C. I. PATTERSON,  
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, which comes into force on the day after the date of its notification in the *Gazette*, exempts named Australian issuers from compliance with certain provisions of the Securities Act 1978 in respect of offers of participatory securities in certain unit trusts.

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Issued under the authority of the Regulations Act 1936.  
Date of notification in *Gazette*: 19 December 1985.  
This notice is administered in the Securities Commission.