

CHRISTCHURCH TRAMWAY BOARD.

CONVERSION OF LOANS.

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Christchurch Tramway Board Loans Conversion Order (No. 2), dated 10th November, 1933, of the following loans:—

Loans to be converted.

No. of Loan.	Name of Loan.	Amount.	Rate of Interest.		Maturity Date.	Premium payable per £100 of Existing Securities.
			Nominal.	Effective.		
		£	Per Cent.	Per Cent.		
2	Riccarton-Sockburn ..	55,000	4½	4½	1st October, 1934 ..	Nil.
6	Riccarton-Sockburn ..	10,000	4½	4½	1st October, 1934 ..	Nil.
9	Hackthorne Road ..	24,000	4½	4½	1st October, 1934 ..	Nil.
10	Dallington ..	5,800	4½	4½	1st October, 1934 ..	Nil.
11	Fendalton ..	7,000	4½	4½	1st October, 1934 ..	Nil.
12	Papanui ..	7,700	4½	4½	1st October, 1934 ..	Nil.
13	St. Martins ..	14,600	4½	4½	1st October, 1934 ..	Nil.
14	Sumner Causeway ..	1,750	4½	4½	1st October, 1934 ..	Nil.
17	Christchurch ..	83,000*	6½	5½	1st October, 1934 ..	9/3
18	Christchurch ..	34,800*	6½	5½	1st October, 1934 ..	9/3
19	Christchurch ..	20,000	6½	5½	1st October, 1934 ..	9/3
20	Christchurch ..	20,000	5½	4½	1st October, 1934 ..	1/6
21	Christchurch ..	5,000	5½	4½	1st October, 1934 ..	1/6
22	Christchurch ..	8,500	5½	4½	1st October, 1934 ..	3/5
23	Christchurch ..	8,000	5½	4½	1st October, 1934 ..	3/5
24	Christchurch ..	20,000	5½	4½	1st October, 1934 ..	3/5
25	Christchurch ..	27,000	5½	4½	1st October, 1934 ..	3/5
26	Christchurch ..	2,700	5½	4½	1st October, 1934 ..	1/6
27	Christchurch ..	2,000	5½	4½	1st October, 1934 ..	3/5
27	Christchurch ..	1,000	5½	4½	1st October, 1934 ..	3/5
28	Christchurch ..	7,250	5½	4½	1st October, 1934 ..	1/6
16	Christchurch ..	15,850	5½	4½	31st March, 1944 ..	£2/15/11
15	Christchurch ..	268,800*	5½	4½	1st October, 1944 ..	£1/4/11
29	Christchurch ..	9,100	5½	4½	1st October, 1944 ..	£2/18/1
30	Christchurch ..	5,900	5½	4½	1st October, 1944 ..	£2/18/1
32	Christchurch ..	8,000	5½	4½	1st October, 1950 ..	£1/14/8
33	Christchurch ..	10,000	5½	4½	1st October, 1955 ..	£2/1/1
34	Christchurch ..	7,700	5	4½	1st October, 1951 ..	Nil.
35	Christchurch ..	10,500	5½	4½	1st October, 1947 ..	Nil.

Total £700,950.

Note: Loan No. 15 £288,400 } Part only of these loans are being
 Loan No. 17 £85,600 } converted, as shown above.
 Loan No. 18 £35,000 }

The debentures excluded are those in respect of which the last payment of interest prior to 1st January, 1933, was made in Australia.

Notice is hereby given to the holders of debentures issued by the Christchurch Tramway Board in respect of the above-mentioned loans that it is intended to convert all such debentures (except those in respect of which dissent is duly signified) into new debentures having new maturity dates and bearing interest at 4½ per cent. per annum.

The conversion will take effect from 1st February, 1934.

Application for conversion must be made in writing and be accompanied by the securities to which it relates.

Dissent from the conversion of any existing debentures may be signified by the holder by notice in writing delivered to General Manager, Christchurch Tramway Board, Christchurch, on or before the 15th day of February, 1934. If notice of dissent from the conversion of any debenture or other securities is not received by that date the securities will be converted. The rate of interest on any debentures in respect of which dissent is signified as aforesaid will, by virtue of section 18 of the above-mentioned Act, be reduced to two-thirds of the original rate as from the 1st day of February, 1934.

A prospectus, giving particulars as to the new debentures and the conversion generally, may be obtained from the General Manager, Christchurch Tramway Board, Christchurch, from the Manager of any branch in New Zealand of the Union Bank of Australia, or from Messrs. J. H. Francis and Co., Ltd., 161 A.M.P. Buildings, Wellington.

Loans totalling £324,920, due for repayment on 1st October, 1934, being at 4½ per cent. are not subject to conversion, and therefore will be repaid in cash at par on that date by the Union Bank of Australia.

If holders of these debentures wish to continue Tramway investment it is possible that some of the holders of converted debentures may be willing to exchange. Facilities for this will be given by the Board with no brokerage charge to either party.

Dated this 13th day of January, 1934.

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J. K. ARCHER, Chairman.

THE TAIERI RIVER TRUST.

IN pursuance and exercise of the powers vested in it in that behalf by the Local Bodies' Loans Act, 1926, the Taieri River Trust hereby resolves as follows:—

“That, for the purpose of providing the principal, interest, and other charges on a loan of £7,400 authorized to be raised by the Taieri River Trust under the Local Bodies' Loans Act, 1926, for the payment of the undermentioned special loan which the said Trust has heretofore lawfully raised and which falls due on the 1st day of January, 1934, namely, ‘a special loan of £7,400 borrowed for internal drainage,’ the said the Taieri River Trust hereby makes and levies a special rate on land classified by a Stipendiary Magistrate and two Assessors on the 4th day of February, 1913, of 8½ pence per

acre on land classified as class A; of 8½ pence per acre on land classified as Class B; of 7 pence per acre on land classified as Class C; of 6½ pence per acre on land classified as Class D; of 4½ pence per acre on land classified as Class E, of 2½ pence per acre on land classified as Class F, on all land in these classes constituted and declared to be a special river district of the said Trust, and that such special rate shall be an annual-recurring rate during the currency of such loan and be payable yearly on the 1st day of September in each and every year during the currency of such loan, being a period of 25 years or until the loan is full paid off.”

Dated at Mosgiel, this fifteenth day of January, 1934.

THOMAS M. BALL,
Chairman, The Taieri River Trust.

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