



## Securities Act (StoreFund Limited) Exemption Notice 2004

Pursuant to the Securities Act 1978, the Securities Commission gives the following notice (to which is appended a statement of reasons of the Securities Commission).

### Contents

1	Title		5	Exemption from clause 10(1)(c) of First Schedule of Regulations
2	Commencement			
3	Expiry		6	Conditions for exemption in clause 5
4	Interpretation			

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### Notice

#### 1 Title

This notice is the Securities Act (StoreFund Limited) Exemption Notice 2004.

#### 2 Commencement

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

#### 3 Expiry

This notice expires on the close of 31 December 2004.

#### 4 Interpretation

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

**Act** means the Securities Act 1978

**Regulations** means the Securities Regulations 1983

**shares** means ordinary shares to be offered by StoreFund Limited under a registered prospectus that is to be registered on or about 10 May 2004.

- (2) Any term or expression that is defined in the Act or the Regulations and used, but not defined, in this notice has the same meaning as in the Act or the Regulations.

**5 Exemption from clause 10(1)(c) of First Schedule of Regulations**

StoreFund Limited and every person acting on its behalf are exempted from clause 10(1)(c) of the First Schedule of the Regulations in respect of any shares.

**6 Conditions for exemption in clause 5**

The exemption in clause 5 is subject to the conditions that—

- (a) the prospectus relating to the shares contains prospective statements of cash flows for StoreFund Limited and its subsidiaries in respect of each of the following periods:
- (i) the period commencing on 16 April 2004 and ending on the close of 30 June 2004; and
  - (ii) the period commencing on 1 July 2004 and ending on the close of 30 June 2005; and
- (b) the prospective statements of cash flows comply with clause 10(2) of the First Schedule of the Regulations.

Dated at Wellington this 4th day of May 2004.

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

[L.S.]

J. Diplock,  
Chairperson.

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**Statement of reasons**

This notice, which comes into force on the day after the date of its notification in the *Gazette* and expires on 31 December 2004, exempts StoreFund Limited from clause 10(1)(c) of the First Schedule of the Securities Regulations 1983, subject to conditions, in the case of an offer of shares by StoreFund Limited.

The Securities Commission considers that it is appropriate to grant the exemption for the following reasons:

- the exemption means that the prospective statements of cash flows for the period of the offer will be aligned with the issuer's normal accounting periods. This means that the prospective information will be more easily comparable to financial statements that are produced by the issuer. This will make the information of more use to investors:
- the conditions of the exemption require—
  - the prospective information for periods comparable to that required under the Securities Regulations 1983; and
  - the prospective statements of cash flows to contain all the information normally required under those regulations.

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Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 6 May 2004.  
This notice is administered by the Securities Commission.

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