



Corporations (Investigation and Management) Order (No 2) 2010

Anand Satyanand, Governor-General

Order in Council

At Wellington this 13th day of September 2010

Present:

His Excellency the Governor-General in Council

Pursuant to section 38 of the Corporations (Investigation and Management) Act 1989, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, and on the advice of the Minister of Commerce given in accordance with a recommendation of the Securities Commission, makes the following order.

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Order

- 1 Title**

This order is the Corporations (Investigation and Management) Order (No 2) 2010.
- 2 Commencement**

This order comes into force at 5 pm on 13 September 2010.
- 3 Declaration that certain corporations are subject to statutory management**

The corporations named in the Schedule are declared to be subject to statutory management under the Corporations (Investigation and Management) Act 1989.
- 4 Appointment of statutory managers of corporations named in Schedule**
 - (1) Trevor Francis Thornton of Christchurch, Richard Grant Simpson of Wellington, and Graeme Carson McGlenn of Christchurch, Chartered Accountants, are appointed as statutory managers of each of the corporations named in the Schedule.
 - (2) The powers conferred by Part 3 of the Corporations (Investigation and Management) Act 1989 may be exercised by the statutory managers individually.

5 Appointment of additional statutory manager of corporations and associated persons named in Corporations (Investigation and Management) Order 2010

- (1) Graeme Carson McGlenn of Christchurch, Chartered Accountant, is appointed as an additional statutory manager of each of the corporations and each of the associated persons named in the Schedule of the Corporations (Investigation and Management) Order 2010.
- (2) The powers conferred by Part 3 of the Corporations (Investigation and Management) Act 1989 may be exercised by the statutory managers individually.
- (3) This clause does not limit clause 4 of the Corporations (Investigation and Management) Order 2010.

Schedule

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**Corporations declared subject to
statutory management**

Barns Charitable Trust
Temple Bar Family Trust

Rebecca Kitteridge,
Clerk of the Executive Council.

Explanatory note

This note is not part of the order, but is intended to indicate its general effect.

This order, which comes into force at 5 pm on 13 September 2010, declares that Barns Charitable Trust and Temple Bar Family Trust are subject to statutory management under the Corporations (Investigation and Management) Act 1989 (the Act).

The order appoints 3 statutory managers in respect of both of those corporations, and empowers the statutory managers to exercise individually the powers conferred by Part 3 of the Act.

The order also appoints an additional statutory manager of the corporations and associated persons in the Aorangi Securities Limited group that were declared to be subject to statutory management on 20 June 2010 under an earlier order. This means that the same 3 statutory managers apply to all of the entities in statutory management in that group.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 14 September 2010.

This order is administered by the Ministry of Economic Development.
