



LJ NEWS

LAW CHANGES

IN THE WORKS

OUR PEOPLE

CELEBRATING CLIENT
SUCCESS

:: Welcome

Welcome to the 2007 Spring edition of Low Down. In this addition we cover critical **Law Changes** in force, as well as impending changes **In the Works**. We also **Celebrate the Success** of more of our clients and update you as to **Our People**.

LJ NEWS

NZ Law

Lowndes Jordan has recently joined NZ Law, an association of independent legal practices that was incorporated in 1993. NZ Law now has 167 partners, 184 solicitors and more than 600 management and support staff. NZ Law member firms are located in all major towns and cities throughout New Zealand and have agreed to co-operate together to develop a National working relationship. Visit NZ Law at <http://www.nzlaw.co.nz>.

Barristers' Function

Lowndes Jordan recently held a function to celebrate our strong ties with leading members of the bar. Guests included three High Court judges (one current and two former) and a number of New Zealand's leading silks, together with numerous quality barristers with whom we are privileged to work from time to time. The evening was a great success.

Lowndes Jordan Prize

Congratulations to Lyall Taylor, recipient of the 2006 Lowndes Jordan Prize in Corporate Legal Studies (awarded annually to a top final year law student at Auckland University).



Lyall Taylor receiving his prize from Lowndes Jordan partner Michael Morrison

LAW CHANGES

Legislation prohibiting spam comes into force

New Zealand's legislative answer to the problem of spam emails came into force on 5 September 2007. The Unsolicited Electronic Messages Act 2007 provides that commercial electronic messages must only be sent if the recipient has consented to receiving that message from the sender. Consent can either be express, inferred from the relationship between the sender and recipient, or deemed in certain circumstances. We have prepared some high level guidance on the Act, which will shortly be available on the Publications page of our website. **Rick Shera** [rjs@lojo.co.nz] and **Greg France** [gjf@lojo.co.nz] are our experts.

Regulations for finance companies

Following the Securities Commission's recent recommendations, the Minister of Commerce has announced new regulations commencing on 21 September 2007, to apply to all finance companies in New Zealand. The regulations provide additional clauses deemed to be automatically included in all existing and new trust deeds governing finance companies. The changes impose stricter reporting requirements on finance companies and give trustees more supervisory powers including the ability to bring in independent experts and appoint an additional auditor if necessary. The Securities Amendment Regulations 2007 can be viewed at www.seccom.govt.nz or for further advice contact **Mike Busch** [mwb@lojo.co.nz] or **Leela Menon** [llm@lojo.co.nz]

Evidence Changes

The law of evidence governs a judge's approach at trial to crucial decisions on whether or not to accept testimony and evidence, and how such evidence may be used. In its 1999 report the Law Commission observed that *the law of evidence is a patchwork of disparate elements that have never been co-ordinated*. The Evidence Act 2006 (the **Act**) which came into force on 1 August 2007 has to some extent simplified the law by drawing the rules of evidence together in one statute. The Act has however given rise to serious concerns with respect to legal professional privilege for advice obtained from legal practitioners in other jurisdictions, so that in some circumstances such advice will not be privileged. To further discuss the implications of this change, please contact **Michael Morrison** [mhm@lojo.co.nz] or **Lina Lim** [lml@lojo.co.nz].

Telecommunications

On 26 September 2007 Communications Minister David Cunliffe revealed final details of the Government's plan to operationally separate Telecom into three separate divisions - a network unit, wholesale unit and retail unit. Telecom is required to submit its separation plan to the Minister for approval by December 2007, and Separation Day is 31 March 2008.

The industry will watch with interest as to whether the operational separation will deliver the forecast benefits, and perhaps more importantly, incentivise Telecom to improve its network and lay down next-generation services. Lowndes Jordan has been working with clients to analyse various aspects of these reforms. If you require assistance in this area, please contact **Graham Jordan** [gj@lojo.co.nz] **Rick Shera** [rjs@lojo.co.nz], **Mike Busch** [mwb@lojo.co.nz] or **Tim Lindsay** [tjl@lojo.co.nz].

IN THE WORKS

On 21 September the Finance and Expenditure Committee released its report on the Reserve Bank of New Zealand's Monetary Policy Statement, September 2007. Download the full report at http://www.parliament.nz/en-NZ/SC/Reports/4/8/c/48DBSCH_SCR3883_1-Reserve-Bank-of-New-Zealand-s-Monetary-Policy-Statement.htm.



IN THE WORKS Continued

As at 1 October 2007, you can still make submissions on the following bills:

- q **Limited Partnerships Bill.** The purpose of this bill is to repeal the special partnership provisions of the Partnership Act 1908 and to establish a modern regulatory regime for limited partnerships similar to limited partnerships in use in overseas jurisdiction. Submissions due by **5 October 2007**.
- q **Securities (Local Authority Exemption) Amendment Bill.** This Bill amends the Securities Act 1978 to provide local authorities with an exemption from the full disclosure requirements of that Act when issuing debt securities to the public. Lowndes Jordan has extensive experience in applying this exemption, which has existed in varying forms since 1998. Submissions due by **2 November 2007**.
- q **Auckland Regional Amenities Funding Bill.** This bill establishes a statutory framework for the secure and sustainable funding of organisations that provide arts, education, rescue or other community facilities or services used or relied on by people throughout the Auckland region. Submissions due by **5 November 2007**.

Please contact us if you would like further information in respect of any of these Bills.

OUR PEOPLE

Leela Menon Partner



Having started her career in 1995 with a national law firm in Wellington, Leela has been with Lowndes Jordan for 9 years during which time she has developed a practice specialising in intellectual property, finance and securities, biotechnology, entertainment, information technology and employment law. As part of her interest in the creative industries in particular, Leela is a trustee on the Splore Trust (a charitable trust set up to assist with a bi-annual New Zealand music and arts festival) and provides legal advice to the New Zealand Writers Guild and mentoring assistance in relation to a creative entrepreneurs scheme.

Moving On

Vanessa Anderson. Vanessa recently left us to take up a role as inhouse counsel for AMP, having been a valuable contributor to our commercial team. We wish Vanessa all the very best for the future.

New Additions

Siobhan O'Shea. Siobhan recently joined the Lowndes Jordan commercial team as a solicitor. Having graduated from Otago University with an LIB/BA, Siobhan has recently returned from overseas, where she taught English in Korea and worked for a criminal law firm in Manchester, UK.

CELEBRATING SUCCESS

Barkers Clothing Limited

Our client Barkers Clothing Limited recently launched its 2007 prostate cancer awareness campaign. This culminated in an aerial photograph of hundreds of New Zealanders, wearing nothing but Barkers specifically designed boxer shorts, forming the number 600 to represent the 600 New Zealand men who die each year from prostate cancer. Lowndes Jordan is proud to be the legal provider to Barkers and to have supported this worthy campaign. Visit Barkers online at <http://www.barkersonline.co.nz>.

Watermark Limited

Watermark Limited provides illustration, animation and web services for design, branding and advertising, specialising in the provision of illustrative elements for the packaging of FMCGs (fast moving consumer goods). Founded by Simon Shaw and Jo Tronc in 1990, Watermark now has offices in Auckland, Wellington and Sydney and contracts over 20 illustrators, animators and web designers. From its beginnings in Wellington, Watermark now exports its services to clients in countries including Australia, USA, Dubai, Switzerland and Ireland to name a few. Lowndes Jordan is proud to be the legal provider for this New Zealand success story. Visit Watermark online at <http://www.watermarkltd.com>.

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