



The Low Down

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OUR PEOPLE

CELEBRATING
CLIENT SUCCESS

LOJO LITE

WELCOME

This is Lowndes Jordan's quarterly newsletter. The Low Down is designed to alert you to **Law Changes** that have already happened and those that you might want to look out for **In the Works**. Along the way, we want to introduce you to **Our People**, **Celebrate the Success** of some of our clients, and take a look at the lighter side of the law in **Lojo Lite**.

IN THE NEWS

Mike Busch and **Greg France** acted for the shareholders in Australasian financial services provider Northplan in the sale of the group to Australian company MFS.

Our litigation team acted for the Harbour PHO in its successful high profile challenge to the Auckland, Waitemata & Counties Manukau DHBs' award of the diagnostic services contract.

Rick Shera recently discussed the 'naming and shaming' cyfswatch website and various legal issues surrounding web content, on Radio live, TV One's Breakfast and TV3 - see <http://tvnz.co.nz/view/page/966678>. You might also have caught Rick on TV3 News on 14 March discussing the US\$1 billion copyright infringement claim made by Viacom against YouTube and its new owner Google.

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



Annie Cho receiving her prize from partner Mike Busch

LAW CHANGES

CRITICALLY IMPORTANT – Personal Property Securities Register

Unless renewed, a security interest (e.g., a mortgage) registration on the PPSR will automatically expire after five years. Interest registrations made during the introductory period (1 May 2002 - 30 October 2002) will expire as at **1 May 2007**. To maintain priority, financing statements **MUST be renewed before** they expire. Contact **Vanessa Anderson** [vla@lojo.co.nz]

Kiwisaver

KIWISAVER establishes a new voluntary work-based savings scheme. From **1 July 2007**, every employer will be required to make Kiwisaver available to its staff (unless specifically exempted). For a summary of Kiwisaver, see www.ird.govt.nz/kiwisaver. We can provide you with more detailed information regarding the scheme and employer requirements. Please contact **Leela Menon** [llm@lojo.co.nz].

Charities Register Launched

THE Charities Commission has now launched the Charities Register. A charity must apply by **1 July 2008** to retain the tax exemption entitlements available under the Income Tax Act 2004. Contact **Ben Morrison** [brm@lojo.co.nz].

Securities Law Changes

CHANGES to securities law are to take effect in mid-2007 following the enactment of several amendment Acts (all contained in the Securities Legislation Bill). For details, see www.newsecuritieslaw.govt.nz or contact **Mike Busch** [mwb@lojo.co.nz].

Holidays

ANNUAL LEAVE: From **1 April 2007**, employees will become entitled to 4 weeks annual leave on the anniversary of their employment.

PUBLIC HOLIDAYS: The Court of Appeal has confirmed that an employer and employee can agree to observe a public holiday on a day other than those set out in the Holidays Act 2003 (subject to certain requirements), preserving flexibility when it comes to managing public holidays. For more information on leave entitlements please contact **Kerri Dewe** [kad@lojo.co.nz].

IN THE WORKS

Review of Financial Products and Providers

IN 2006 the Ministry of Economic Development released nine discussion documents relating to the review of financial products and providers. Legislation is planned for 2008.

Copies of the discussion documents and submissions to date are available to download from the Ministry's website www.med.govt.nz, following the link *Review of Financial Products and Providers*. If you would like further information on these documents or the current status of the review, please contact **Leela Menon** [llm@lojo.co.nz] or **Mike Busch** [mwb@lojo.co.nz].

Regulation of Insolvency Practitioners

A discussion paper on the management of risks in corporate insolvency and the regulation of insolvency practitioners, company liquidators and administrators has been released by the Ministry of Economic Development. The document can be found at www.med.govt.nz following the *Regulation and Insolvency/ Financial Reporting* links. Contact **Graham Jordan** [gcj@lojo.co.nz] for more information.

Copyright Law update

Copyright law is undergoing a major review in the *Copyright (New Technologies and Performers' Rights) Amendment Bill* closed on **9 March 2007**. The Bill is intended to update copyright law to cater for digital technology developments and will impact almost all businesses, given the importance of IP today. Contact **Rick Shera** [rjs@lojo.co.nz]



The Low Down

IN THE WORKS Continued

As at 31 March 2007, you can still make submissions on the following bills:

- q The **Major Events Management Bill**, which seeks to protect the sponsors of so called major events (such as the Rugby World Cup) from having their sponsorship “ambushed” and also to prevent ticket scalping (submissions due by **5 April 2007**).
- q **Fisheries Act 1996 Amendment Bill**, which focuses on sustainability (submissions due by **13 April 2007**)
- q **Births, Deaths, Marriages and Relationships Registration Amendment Bill**, which will restrict access to this public register (submissions due by **4 May 2007**)

Please contact us if you would like further information in respect of any of these Bills, or if you would like assistance in drafting submissions.

OUR PEOPLE

GRAHAM JORDAN Partner



20 years ago Graham Jordan helped to establish Lowndes Jordan, the first firm to recognise the demand for specialist, corporate and commercial law expertise delivered in a more personalised environment.

Admitted in 1975, Graham has wide commercial experience and a particular focus on corporate structuring, business and share acquisitions, capital raising and biotechnology law. He has had extensive involvement with the Securities Act and the New Zealand Stock Exchange. Graham also supervises our insolvency practice.

CELEBRATING SUCCESS

NZ HOT HOUSE LIMITED



You may have seen the managing director of NZ Hothouse, Brett Wharfe, amongst the tomato vines, in the recent Foodtown/Woolworths TV campaign.

NZ Hothouse opened its first tomato packhouse in 1989. The company has grown from serving one customer to a substantial company with both national and international distribution. Technology and the support of growers and customers have played significant parts in its growth.

The group now employs over 300 people based at Karaka and Bombay, just South of Auckland. Combining production from 20 hectares of its own state of the art glasshouses with supplies from trusted growers, NZ Hothouse packs and distributes a variety of fresh produce to Foodtown, Woolworths, Countdown and other retailers in New Zealand, Australia, Japan and the Pacific.

We have been there with them for almost 15 years and are proud of their success.

The great thing about Lowndes Jordan is that I can always get hold of them when I need them. They give me excellent advice which is understandable and commercially sensible.
Brett Wharfe, Managing Director, NZ Hot House Limited.

LOJO LITE

LEAVING the country? Hopefully you have paid your parking tickets. 27 people, owing a total of \$123,743.00 were intercepted in December and January under the “Pay or Stay” system that stops people traveling overseas if they have unpaid reparation or fines.

*Have you heard about the lawyers’ word processor?
No matter what font you select, everything comes out in fine print.*

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