Choice Investments.

The Security.

The 6%, £100, DEBENTURES, offered subject to prior sale are part of an issue by a N.Z. Limited Liability Company of £100,000, against security valued at, or over, £280,000. A sinking fund is provided for.

The 7%, £100, DEBENTURES, offered subject to prior sale, are part of an issue by a N.Z. Limited Liability Company of £15,000, against assets valued at, or over, £300,000.

In neither case can any prior charge be created.

The S. FIRST MORTGAGES offered are secured by Improved Canadian City Property of at least double the value.

For further particulars apply to

ANDREW GRAY,

Investment Broker,
Smeeton's Building,
Queen Street, Auckland.

