



## Media Release

4 July 2007

Trust Company Limited (Trust) today confirmed that a member of the Trust Group of companies, Permanent Nominees (Aust.) Limited, is trustee for Bridgecorp Finance Limited (Bridgecorp) note holders under the Debenture Trust Deed dated 22 March 2002 (Deed).

The Trustee was advised in a letter dated 3 July 2007 from Mr Bruce Davidson, Chairman of Directors of Bridgecorp, that in view of the receiverships of the companies in the Bridgecorp Limited group in New Zealand, the Bridgecorp Directors formed the view that "...there is now a real possibility that [Bridgecorp] will be unable to repay in full all the outstanding monies falling due to the note holders under the [Deed]" and accordingly the Bridgecorp Directors resolved to request the Trustee to exercise its powers to appoint a receiver and manager to Bridgecorp.

The Trustee issued a notice identifying consequential and related Events of Default occurring under the Deed, and at the request of Bridgecorp, on 3 July 2007 the Trustee appointed Brian Silvia and Andrew Love of Ferrier Hodgson as receivers and managers (Receivers) of Bridgecorp.

Trust Institutional Services Executive General Manager Vicki Allen stated "The Trustee is working with Bridgecorp, the Receivers and ASIC and will continue to act in what it perceives to be in the best interests of the note holders."

ENDS

For more information please contact:

### Trust

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**About Trust**  
**[www.trust.com.au](http://www.trust.com.au)**

Trust Company Limited (Trust) is one of Australia's longest serving financial services companies with over 120 years of experience.

The Company provides a wide range of financial services through its two divisions: Financial Services and Institutional Services. Trust's Financial Services division offers Wealth Transfer Planning, Trust Lifestyle Care, Personal Injury, Funds Management, Financial Planning and Philanthropy services to intermediaries and the retail market. The Institutional Services division offers Property and Infrastructure Custody, Responsible Entity, Superannuation Trustee Services, Securitisation and Structure Finance to institutions.

BNY Trust Australia, Trust's joint venture with the Bank of New York, provides securitisation services both globally and domestically.

Trust has offices in Australia in Sydney, Melbourne, Brisbane and Townsville as well as Hong Kong and Singapore with over 240 employees and a market capitalisation in excess of \$370 million.