

GLIDING NZ UMBRELLA TRUST

HISTORY OF LOANS GRANTED

April 2017

Canterubry Gliding Club

*To refinance the purchase of a Dynamic Turbo tug to replace the Eurofox.
\$100,000 was loaned, repayable over 5 years.*

September 2015

Wellington Gliding Club

*To assist with the purchase of a Skylaunch winch from the UK.
The acquisition of an efficient winch was one element of the Club's relocation project, exiting Paraparaumu in favour of operating from Greytown.
\$145,000 was loaned, repayable over 10 years.*

June 2014

Taranaki Gliding Club

*To assist with the purchase of a Eurofox tow plane.
\$60,000 was loaned on conditions that the sale proceeds from their Pawnee and the GST on the Eurofox were paid against the loan, with the balance repayable over 5 years.*