

MFC BANCORP LTD

FORM 6-K (Report of Foreign Issuer)

Filed 8/7/2003 For Period Ending 7/24/2003

Address	FLOOR 21, MILLENIUM TOWER HANDELSKAI 94-96 A-1200 VIENNA,
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Industry	Misc. Financial Services
Sector	Financial
Fiscal Year	12/31

U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934**

For the Month of August 2003

MFC BANCORP LTD.

(Exact Name of Registrant as specified in its charter)

FLOOR 21, MILLENNIUM TOWER, HANDELSKAI 94-96, A-1200, VIENNA, AUSTRIA

011 (43) 1 24025 102

(Address and telephone number of Registrant's office)

Indicate by check mark whether the Registrant files or will file annual reports
under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the Registrant is submitting the Form 6-K in paper as
permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the Registrant is submitting the Form 6-K in paper as
permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the Registrant is also thereby furnishing the information
to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No X

If "Yes" is marked, indicate below the file number assigned to the Registrant in connection with Rule 12g3-2(b): 82-_____.

MATERIAL CHANGE REPORT

SECURITIES ACT (BRITISH COLUMBIA), SECTION 85 SECURITIES ACT (ALBERTA), SECTION 118 SECURITIES ACT (QUEBEC), SECTION 73

1. REPORTING ISSUER

MFC Bancorp Ltd.
Suite 300 - 204 Black Street,
Whitehorse, Yukon

2. DATE OF MATERIAL CHANGE

July 24, 2003.

3. PRESS RELEASE

MFC Bancorp Ltd. press release announcing the Material Change disclosed in this Report was disseminated from New York, NY on July 31, 2003.

4. SUMMARY OF MATERIAL CHANGE

On July 31, 2003, MFC Bancorp Ltd. ("MFC") announced that it had completed certain transactions (the "ACQUISITION") resulting in the indirect acquisition of the alloys and pigments businesses and related assets of Trident Alloys Ltd. ("TRIDENT") through an indirectly 80% owned subsidiary, Mazak Ltd. ("MAZAK").

5. FULL DESCRIPTION OF MATERIAL CHANGE

Pursuant to the Acquisition, Mazak acquired the alloys and pigments businesses and related assets of Trident of Walsall, England (the "Operations"). As a result, Mazak will have an annual production capacity of approximately 40,000 tons and be the largest United Kingdom producer of zinc based alloys and pigments, marketed under the brands Mazak diecasting alloys, Delaville zinc dust, Delaphos zinc phosphate and Delox zinc oxide, and alloys for the galvanizing industries, including Technigalva and Galfan. The Operations' sales have historically been equally divided between Alloys and Pigments products and approximately equally between domestic and export customers. The Operations were assumed in a seamless transition with no disruption to production or customer deliveries. In conjunction therewith, Mazak also acquired all current trade accounts receivable and all recognized trade liabilities of the Operations. All debtors' accounts are insured as to their collectibility in accordance with ongoing corporate policy. Mazak also indirectly leases industrial space from US Steel in Kosice, Slovakia, for the purpose of assembling a new zinc alloy refinery. Production from this facility is currently expected to commence at or around the end of September 2003. A copy of MFC's press release respecting the Acquisition is attached hereto as Schedule "A".

The following summaries of certain material provisions of the agreements that were entered into in connection with the Acquisition are not complete and such provisions, including the definitions of

certain terms, are qualified in their entirety by reference to the applicable agreements which are attached to this report.

On or about July 24, 2003, a wholly owned subsidiary of MFC, Sutton Park International Limited ("SUTTON"), entered into a subscription and shareholders' agreement (the "SUBSCRIPTION AGREEMENT") relating to Alson Enterprises Corp. ("ALSON") with Alson and certain of its management employees ("MANAGEMENT"), a copy of which is attached hereto as Schedule "B". As a result thereof, Sutton acquired 80% and Management acquired 20% of the issued shares of Alson and Alson subscribed for all of the issued shares of Mazak.

The Subscription Agreement contains representations, warranties, indemnities and covenants reasonably customary for agreements of this nature, and provides that Sutton can seek indemnification from Management in respect of certain claims.

On or about July 24, 2003, Mazak entered into an asset purchase agreement (the "PURCHASE AGREEMENT") with Trident in connection with the purchase of Trident's alloys business unit, its pigments business unit and related assets (including all stock, raw materials, components, and finished and partly finished goods relating to such businesses (the "STOCK"); the goodwill, intellectual property, movable equipment, contracts, licences and rights, and any other assets relating to such businesses; and the shares of Mazak Slovakia), a copy of which is attached hereto as Schedule "C". Pursuant to the Purchase Agreement, Mazak paid Trident: (i) approximately GBP 0.4 million for the Assets (other than the Stock) related to such businesses and the Mazak Slovakia shares; (ii) subject to certain adjustments set forth therein, approximately GBP 2.4 million for the Stock (GBP 1.9 million of which was paid in cash on closing and GBP 0.5 by the issuance of Loan Notes); and (iii) GBP 85,000 in respect of certain other amounts which Trident had previously paid on behalf of Mazak.

The Loan Notes in the amount of GBP 500,000 are due one year from closing and carry a warrant which allows the holder to convert the loan instrument into the number of common shares which comprise 50% of the issued share capital of Mazak plus one share upon the occurrence of certain events including the failure to pay the Loan Notes and events of insolvency.

Pursuant to the Purchase Agreement, Mazak assumed the liabilities and obligations of Trident in connection with the acquired businesses and assets, other than certain Excluded Liabilities (as defined therein including liabilities in respect of trade and other creditors, environmental matters, the Trident Alloys Retirement Plan, Trident's lenders, metal or foreign exchange hedging contracts, Trident's retained scarficial anodes business, and liabilities in respect of defective products sold prior to completion) for which Trident agreed to indemnify Mazak.

In connection with the Acquisition, Mazak also acquired the qualified receivables in US dollars, Euros and Pounds Sterling relating to the Operations, aggregating GBP 4.9 million, by assuming certain obligations to trade creditors, aggregating GBP 1.7 million, and paying the balance in cash on closing.

Pursuant to the Acquisition, the employees of Trident's alloys business unit and its zinc pigments business unit were automatically transferred to Mazak with the effect that such employees are employed by Mazak.

The Purchase Agreement contains non-competition and non-solicitation provisions prohibiting Trident, on its own behalf or with any other person, from engaging in any business involved in the manufacture, production, distribution or sale of products, or the supply of services, previously sold, or supplied, by Trident in connection with its alloys business and pigments business, and prohibiting Trident from soliciting persons who were customers, directors, managers or employees of such businesses prior to completion. Additionally, the Purchase Agreement restricts Trident from utilizing in any way any of the business names or trade names transferred to Mazak.

The Purchase Agreement contains representations, warranties, indemnities and covenants reasonably customary for agreements of this nature.

6. RELIANCE OF SECTION 85(2) OF THE SECURITIES ACT (BRITISH COLUMBIA) AND EQUIVALENT PROVISIONS UNDER OTHER PROVINCIAL SECURITIES LEGISLATION

Not applicable

7. OMITTED INFORMATION

Not applicable

8. SENIOR OFFICERS

For further information please contact Michael Smith, President at (43) 1 24025 102.

9. STATEMENT OF SENIOR OFFICER

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia this 7th day of August, 2003.

/S/ MICHAEL SMITH

Signature

MICHAEL SMITH, PRESIDENT
Name and Title of Signatory

SCHEDULE "A"

[GRAPHIC OMITED]

NEWS RELEASE

FOR IMMEDIATE RELEASE JULY 31, 2003

Contact: Allen & Caron Inc.
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or
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rrandall@bmgmt.com

**MFC BANCORP LTD. INCREASES ITS
COMMODITIES TRADING BUSINESS**

NEW YORK CITY, (July 31, 2003) - - - MFC Bancorp Ltd. (Nasdaq: MXBIF and Frankfurt Stock Exchange: MFC GR), announces it has completed the acquisition of the alloys and pigments assets from Trident Alloys Ltd of Walsall, England through a newly formed company Mazak Ltd.

Mazak Ltd is 80% owned by MFC and the balance is held by its management personnel. Mazak will become the UK's largest producer of zinc-based alloys and pigments. Combined divisional annual turnover is budgeted at approximately GBP 35 million from production of 40,000 tonnes of Alloy and Pigment products, with broad industrial applications. Customers range from component manufacturers and galvanizers to pharmaceutical and coatings producers. Sales distribution is divided between Europe, the Middle and Far East and Asia.

Mazak also indirectly, has leased industrial space from US Steel, for the assembly of a new zinc alloy refinery in Kosice, Slovakia. Much of the equipment to be incorporated into the plant is on hand and production from this facility is expected to begin by the end of September when completed. This plant is expected to have a capacity of 12,000 tpy and is budgeted to be producing at the rate of 5,000 tpy by the end of the year. Mazak Ltd. has identified customers in advance for the expected production of the Slovakian plant.

Commenting on the acquisition, Michael Smith, President of MFC Bancorp Ltd., said, "We look forward to the new working partnership with Mazak and believe this acquisition will enhance our commodities trading business."

- MORE -

ABOUT MFC BANCORP

MFC Bancorp Ltd. owns companies that operate in the financial services industry, specializing in merchant banking internationally. To obtain further information on the Company, please visit our web site at <http://www.mfcbancorp.com>.

Certain statements included herein are "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. Management cautions that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements. Important factors that could cause the actual results of operations or financial condition of the Company to differ include, but are not necessarily limited to, the risks and uncertainties discussed in documents filed by the Company with the Securities and Exchange Commission.

SCHEDULE "B"

CONFORMED COPY

Date 24 July 2003

**RICHARD JOHNSON
JONATHAN HILL
KEITH ROY SARGEANT
JONATHAN ANDREW CHAPPELL
STEPHEN JOHN WHEELER
GEOFFREY LAURENCE BERRY**

ALSON ENTERPRISES CORP

and

SUTTON PARK INTERNATIONAL LIMITED

**SUBSCRIPTION AND SHAREHOLDERS' AGREEMENT
RELATING TO
ALSON ENTERPRISES CORP**

**WATSON, FARLEY & WILLIAMS
LONDON**

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THIS AGREEMENT is made on 2003

BETWEEN:

(1) THE PERSONS whose names and addresses are set out in column 1 of Part A of Schedule 1 (together the "EXECUTIVES");

(2) ALSON ENTERPRISES CORP, incorporated in The British Virgin Islands with company number 551520, whose registered office is at 325 Waterfront Drive, 2nd Floor, Wickhams Cay, Road Town, Tortola, British Virgin Islands (the "COMPANY") and

(3) SUTTON PARK INTERNATIONAL LIMITED, incorporated in Barbados with company number 22314, whose registered office is at Palm Court, 28 Pine Road, Belleville, St. Michael, Barbados (the "INVESTOR")

WHEREAS:

(A) The Company is a private company limited by shares incorporated in the territory of the British Virgin Islands under the International Business Companies Act (CAP 291) as amended of the British Virgin Islands further details of which are set out in Part A of Schedule 2.

(B) The Investor has agreed to subscribe for, and the Company has agreed to issue, the Investor Shares and the Executives and the Company have agreed to give certain warranties to the Investor in connection therewith and the parties have agreed to certain other matters, all on the terms of this Agreement.

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, including the schedules and the recitals:

"A DIRECTORS" means the "A" directors of the Company appointed in accordance with this Agreement and the Articles;

"A SHARES" means 249,998 class "A" ordinary shares of GBP 1 par value each in the capital of the Company;

"BUSINESS INFORMATION" means all information, know how and records (whether