

**ELIZABETH II**



**1977 CHAPTER iv**

An Act to provide for the incorporation of Australia and New Zealand Banking Group Limited, A.N.Z. Holdings Limited, E.S. & A. Holdings Limited, A.N.Z. Investments Limited and A.N.Z. Nominees Limited in the State of Victoria in the Commonwealth of Australia; for the cesser of application to those companies of provisions of the Companies Acts 1948 to 1976 consequent upon such incorporation; and for other purposes incidental thereto. [16th June 1977]

**WHEREAS—**

(1) Australia and New Zealand Banking Group Limited (hereinafter referred to as “the Bank”), A.N.Z. Holdings Limited (hereinafter referred to as “A.N.Z. Holdings”), E. S. & A. Holdings Limited (hereinafter referred to as “E. S. & A. Holdings”), A.N.Z. Investments Limited (hereinafter referred to as “A.N.Z.I.”) and A.N.Z. Nominees Limited (hereinafter referred to as “A.N.Z.N.”) (hereinafter together referred to as “the Companies”) are companies within the meaning of the Companies Acts 1948 to 1976 and are companies limited by shares:

(2) The Bank carries on the business of banking:

(3) A.N.Z. Holdings and E.S. & A. Holdings each carry on the business of property holding and investment:

(4) A.N.Z.I. carries on the business of holding investments:

(5) A.N.Z.N. carries on the business of providing nominee services:

(6) Each of A.N.Z. Holdings, E.S. & A. Holdings, A.N.Z.I. and A.N.Z.N. is a wholly owned subsidiary of the Bank:

(7) The registered office of each of the Companies is in England:

1948 c. 38.

(8) By a scheme of arrangement sanctioned under section 206 of the Companies Act 1948 which took effect on 6th August, 1976, the Bank became a wholly owned subsidiary of A.N.Z. Group Holdings Limited (hereinafter referred to as "A.N.Z."), a company incorporated under the Companies Act 1961 of the State of Victoria in the Commonwealth of Australia (hereinafter referred to as "Victoria"):

(9) Having regard to the fact that the area of operation of the Bank is largely in the Commonwealth of Australia certain advantages would accrue to A.N.Z. and the Bank if the Companies were incorporated under the laws of Victoria instead of under the laws of England and such incorporation would give A.N.Z. and the Companies greater flexibility in the pursuit of their objectives in the Commonwealth of Australia:

(10) No procedure exists whereby the registration of a company to which the Companies Acts 1948 to 1976 apply can be transferred from England to another country:

(11) Procedure by way of winding up and dissolution of the Companies and the transfer of assets to A.N.Z. or a new company incorporated in Victoria would involve loss of the identity of the Bank and the other Companies and the disturbance of the financial structure and existing contracts of the Companies would interfere with the continuity of their respective operations, with considerable attendant expense and inconvenience:

(12) It is expedient that each of the Companies should become incorporated in Victoria and that subsequently the provisions of the Companies Acts 1948 to 1976 (with the exception of those provisions which apply to oversea companies) should cease to apply to the Companies:

(13) The purposes of this Act cannot be effected without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted, and be it enacted, by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Australia and New Zealand Short title. Banking Group Act 1977.

2. In this Act, unless the subject or context otherwise requires— Interpretation.

“ the Companies ” means Australia and New Zealand Banking Group Limited, A.N.Z. Holdings Limited, E.S. & A. Holdings Limited, A.N.Z. Investments Limited and A.N.Z. Nominees Limited;

“ the date of incorporation ” means the date on which each of the Companies respectively becomes a company incorporated under the laws of Victoria;

“ the registrar of companies ” means the registrar or other officer performing under the Companies Act 1948 the 1948 c. 38. duty of registration of companies in England;

“ Victoria ” means the State of Victoria in the Commonwealth of Australia.

3. Subject to the laws in force in Victoria and with such legis- Power to become incorporated in Victoria. lative, governmental, municipal or other authority, concession, licence or consent as is necessary, each of the Companies may become incorporated under the laws of Victoria.

4.—(1) As soon as reasonably practicable after the date of Registrar in England to strike off register, but identity to be preserved. incorporation each of the Companies shall notify the registrar of companies thereof by telex or cablegram and shall also transmit to him by registered or insured post a copy of the certificate of the incorporation of the company in Victoria certified by an official thereunto authorised by the laws of Victoria and upon receipt of any such copy the registrar of companies shall, with effect from the date of incorporation, strike the name of the company to which the certificate relates from the register in England; and on and from that date the Companies Acts 1948 to 1976 (with the exception of those provisions which apply to oversea companies) shall not apply to the relevant company, but the relevant company shall (save for its incorporation in Victoria) be the same company for all purposes as it was before the date of incorporation.

(2) The registrar of companies shall retain and register the copy of each of the said certificates of incorporation.

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