

**Reprint
as at 2 April 1985**



**National Bank of New Zealand Act
1985**

Private Act 1985 No 2
Date of assent 2 April 1985
Commencement 2 April 1985

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New memorandum of association for the Bank

Note

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in this reprint.

A general outline of these changes is set out in the notes at the end of this reprint, together with other explanatory material about this reprint.

An Act to enable The National Bank of New Zealand, Limited to become a public company deemed to be incorporated in New Zealand under the Companies Act 1955, and to repeal the National Bank of New Zealand (Limited) Act 1873

Preamble

Whereas—

- A The National Bank of New Zealand, Limited (hereinafter called the **Bank**) is an existing company within the meaning of the Companies Acts 1948 to 1983 of England as a company limited by shares and is a wholly-owned subsidiary of Lloyds Bank Plc:
- B the Bank was incorporated in England under the Companies Act 1862 on 14 August 1872 and further incorporated in New Zealand under the National Bank of New Zealand (Limited) Act 1873 of New Zealand:
- C the Bank carries on the business of banking principally in New Zealand but also in other parts of the world:
- D the situation of the central management and control of the Bank was transferred from England to New Zealand with effect from the commencement of 1 January 1978:
- E as the central management and control of the Bank is now in New Zealand and the area of operation of the Bank is largely in New Zealand, it is considered appropriate that the Bank be incorporated only under the laws of New Zealand rather than under those laws and the laws of England:
- F it is considered desirable that the Bank become a public company limited by shares incorporated in New Zealand under the Companies Act 1955:
- G section 458(2) of the Companies Act 1955 forbids the registration under that Act of a company having for its object, or its principal object, the carrying on in New Zealand of the business of banking and accordingly an Act of Parliament is the only means by which such a company may be permitted to be so registered:
- H a Bill providing for the cesser of incorporation in England of the Bank has been introduced into the Parliament of the United Kingdom:

- I the National Bank of New Zealand (Limited) Act 1873 will be inappropriate when the Bank becomes incorporated in New Zealand under the Companies Act 1955, and it is therefore necessary to repeal the National Bank of New Zealand (Limited) Act 1873 with effect from the time when the Bank becomes so incorporated in New Zealand:
- J the present authorised and issued capital of the Bank is £7,500,000, and for accounting purposes this amount was in 1979 converted to \$NZ16,101,331:
- K it is considered desirable that from the commencement of the day on which the Bank becomes incorporated in New Zealand under the Companies Act 1955 the authorised and issued capital of the Bank should be deemed to be \$NZ16,101,331 divided into 16,101,331 ordinary shares of \$1 each:
- L the objects of this Bill cannot be achieved without the authority of Parliament.

1 Short Title

This Act may be cited as the National Bank of New Zealand Act 1985.

2 Interpretation

In this Act, unless the context otherwise requires,—

Bank means the body corporate known as The National Bank of New Zealand, Limited incorporated in England under the Companies Act 1862 and further incorporated in New Zealand under the National Bank of New Zealand (Limited) Act 1873

certificate of incorporation means the certificate of incorporation issued under section 5(2)

Registrar means the Registrar of Companies; and includes the District Registrar of Companies at Wellington

United Kingdom Bill means the Bill providing for the cesser of incorporation in England of the Bank that has been introduced into the Parliament of the United Kingdom.

3 Act to bind the Crown

This Act shall bind the Crown.

4 Bank may be registered as a New Zealand public company

Notwithstanding sections 31(2) and 458(2) of the Companies Act 1955 and any other enactment or rule of law, the Bank may be registered under Part 2 of the Companies Act 1955 as a public company limited by shares and with a memorandum of association in the form set out in the Schedule.

5 Registrar to register Bank on receipt of certain documents

- (1) At any time after the United Kingdom Bill has been enacted, the Bank may deliver to the Registrar the following documents and fee:
 - (a) a copy of the United Kingdom Bill as enacted:
 - (b) a memorandum of association in the form set out in the Schedule and completed, in accordance with sections 14 and 15 of the Companies Act 1955, by every shareholder of the Bank:
 - (c) articles of association for the Bank completed in the manner and by the persons specified in paragraph (b):
 - (d) a notice of situation of the registered office of the Bank as required by section 115 of the Companies Act 1955:
 - (e) particulars of the persons who are the directors and secretary of the Bank as required by section 200 of the Companies Act 1955:
 - (f) such fee as is payable under Schedule 1 of the Companies Act 1955 for the registration of an existing company.
- (2) The Registrar, on being satisfied that the documents delivered to him are in accordance with subsection (1), shall retain and register the same and issue a certificate of incorporation in such form as he may consider appropriate.
- (3) The certificate of incorporation shall be conclusive evidence that the requirements of this section have been complied with and that the Bank was on the date shown in the certificate duly registered as a company under Part 2 of the Companies Act 1955.

- (4) Forthwith after the name of the Bank is struck off the register of companies in England, the Bank shall give written notice of the striking off to the Registrar.

6 Effect of registration under Part 2 of Companies Act 1955

- (1) Notwithstanding section 458 of the Companies Act 1955 and any other enactment or rule of law, from the commencement of the date shown in the certificate of incorporation the Bank shall be deemed to be a company incorporated under Part 2 of the Companies Act 1955 and that Act (except sections 117 and 134, and the proviso to subsection (1) of section 135 and the first proviso to subsection (1) of section 152) shall apply to the Bank accordingly.
- (2) The Bank as so incorporated under the Companies Act 1955 shall be, and continue to be, the same body corporate as the body corporate existing before the date shown in the certificate of incorporation and incorporated in England under the Companies Act 1862 and in New Zealand under the National Bank of New Zealand (Limited) Act 1873. In particular, and without limiting the generality of the foregoing,—
- (a) neither the continuity or operation of the Bank, nor the rights, liabilities, or duties of the Bank or any other person in respect of any debt or obligation incurred or undertaken, or any contract or security entered into, by, to, with, on behalf of, or in favour of the Bank shall be in any way affected by this Act or by its incorporation under Part 2 of the Companies Act 1955; and
 - (b) all property, real and personal (including things in action), belonging to or vested in the Bank immediately before the date shown in the certificate of incorporation shall on and after that date continue to belong to or vest in the Bank as so incorporated; and
 - (c) all actions, arbitrations, and other proceedings which immediately before the date shown in the certificate of incorporation are pending by or against the Bank may be continued in the same manner as if the certificate had not been issued; and
 - (d) any reference in any enactment, document, sign, poster, notice or other place to The National Bank of New

Zealand Limited or to The National Bank of New Zealand, Limited, whether before or after the date shown in the certificate of incorporation, shall be deemed to be a reference to the Bank as so incorporated.

- (3) All memoranda and articles of association of the Bank entered into before those received by the Registrar under section 5 shall be deemed to be cancelled as from the date shown in the certificate of incorporation.
- (4) From the commencement of the date shown in the certificate of incorporation—
 - (a) the authorised and issued capital of the Bank shall be deemed to be \$NZ16,101,331; and
 - (b) this capital shall be deemed to be paid up by the shareholders of the Bank to the same extent as the capital (then being £7,500,000) was paid up immediately before that date.
- (5) Nothing in subsection (4) limits or prevents the capital of the Bank from being altered in accordance with the provisions of the Companies Act 1955.

7 Use of words relating to banking

The Bank is hereby authorised to—

- (a) publicly use in connection with its business the words “bank”, “bankers”, or “banking”, or any of those words as part of another word; and
- (b) carry on its activities under a name, title, style, or designation that includes the words “bank”, “bankers”, or “banking”, or any of those words as part of another word.

8 Repeals

The following enactments are hereby repealed as from the date shown in the certificate of incorporation:

- (a) the National Bank of New Zealand (Limited) Act 1873;
- (b) so much of the Schedule of the Statutes Repeal Act 1907 as relates to the National Bank of New Zealand (Limited) Act 1873:

- (c) so much of Schedule 2 of the Banking Amendment Act 1935 as relates to the National Bank of New Zealand (Limited) Act 1873:
- (d) section 6 of the Finance Act 1955:
- (e) so much of Schedule 2 of the Banking Act 1982 as relates to the National Bank of New Zealand (Limited) Act 1873.

9 Private Act

This Act is hereby declared to be a private Act.

Schedule
New memorandum of association for the
Bank

ss 4, 5(1)(b)

No of company:

Companies Act 1955

Memorandum of association
of

The National Bank of New Zealand Limited

- 1 The name of the company is The National Bank of New Zealand Limited.
- 2 The company is established for the purpose of carrying on the business of banking in New Zealand and elsewhere, and for the purpose of carrying on any other business or activity whatsoever (whether or not in conjunction with or incidental to the business of banking).
- 3 By virtue of section 15A of the Companies Act 1955, the company has all the rights, powers, and privileges of a natural person (including the powers specified in subsection (1) of that section).
- 4 The liability of the members is limited.
- 5 The share capital of the company is \$16,101,331 divided into 16,101,331 ordinary shares of \$1 each.

We, the several persons whose names, addresses, and descriptions are subscribed hereto:

- (a) are all the shareholders of the body corporate known as The National Bank of New Zealand Limited incorporated in England under the Companies Act 1862 and further incorporated in New Zealand by the National Bank of New Zealand (Limited) Act 1873, and hold the number of shares in the capital of the body corporate set opposite our respective names:
- (b) are desirous of the said incorporation in England ceasing and of the National Bank of New Zealand (Limited) Act 1873 being repealed, and in place thereof of the said body corporate being deemed to be incorporated under Part 2 of the Companies Act 1955 as a public company limited by shares with the name The National Bank of New Zealand Limited.

Reprinted as at
2 April 1985

National Bank of New Zealand Act 1985

Schedule

Dated at this day of 1985.

**Name, address
and description
of shareholders**

**Number of shares
held by each
shareholder**

**Signatures of
shareholders**

Witnesses

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Notes**1 General**

This is a reprint of the National Bank of New Zealand Act 1985. The reprint incorporates all the amendments to the Act as at 4 April 1985, as specified in the list of amendments at the end of these notes.

Relevant provisions of any amending enactments that contain transitional, savings, or application provisions that cannot be compiled in the reprint are also included, after the principal enactment, in chronological order. For more information, see <http://www.pco.parliament.govt.nz/reprints/>.

2 Status of reprints

Under section 16D of the Acts and Regulations Publication Act 1989, reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by the amendments to that enactment. This presumption applies even though editorial changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in the reprint.

This presumption may be rebutted by producing the official volumes of statutes or statutory regulations in which the principal enactment and its amendments are contained.

3 How reprints are prepared

A number of editorial conventions are followed in the preparation of reprints. For example, the enacting words are not included in Acts, and

provisions that are repealed or revoked are omitted. For a detailed list of the editorial conventions, see <http://www.pco.parliament.govt.nz/editorial-conventions/> or Part 8 of the *Tables of New Zealand Acts and Ordinances and Statutory Regulations and Deemed Regulations in Force*.

4 Changes made under section 17C of the Acts and Regulations Publication Act 1989

Section 17C of the Acts and Regulations Publication Act 1989 authorises the making of editorial changes in a reprint as set out in sections 17D and 17E of that Act so that, to the extent permitted, the format and style of the reprinted enactment is consistent with current legislative drafting practice. Changes that would alter the effect of the legislation are not permitted. A new format of legislation was introduced on 1 January 2000. Changes to legislative drafting style have also been made since 1997, and are ongoing. To the extent permitted by section 17C of the Acts and Regulations Publication Act 1989, all legislation reprinted after 1 January 2000 is in the new format for legislation and reflects current drafting practice at the time of the reprint.

In outline, the editorial changes made in reprints under the authority of section 17C of the Acts and Regulations Publication Act 1989 are set out below, and they have been applied, where relevant, in the preparation of this reprint:

- omission of unnecessary referential words (such as “of this section” and “of this Act”)
- typeface and type size (Times Roman, generally in 11.5 point)
- layout of provisions, including:
 - indentation
 - position of section headings (eg, the number and heading now appear above the section)
- format of definitions (eg, the defined term now appears in bold type, without quotation marks)
- format of dates (eg, a date formerly expressed as “the 1st day of January 1999” is now expressed as “1 January 1999”)

- position of the date of assent (it now appears on the front page of each Act)
- punctuation (eg, colons are not used after definitions)
- Parts numbered with roman numerals are replaced with arabic numerals, and all cross-references are changed accordingly
- case and appearance of letters and words, including:
 - format of headings (eg, headings where each word formerly appeared with an initial capital letter followed by small capital letters are amended so that the heading appears in bold, with only the first word (and any proper nouns) appearing with an initial capital letter)
 - small capital letters in section and subsection references are now capital letters
- schedules are renumbered (eg, Schedule 1 replaces First Schedule), and all cross-references are changed accordingly
- running heads (the information that appears at the top of each page)
- format of two-column schedules of consequential amendments, and schedules of repeals (eg, they are rearranged into alphabetical order, rather than chronological).

5 *List of amendments incorporated in this reprint
(most recent first)*
