



Australia and New Zealand Banking Group Act 1996

1996 CHAPTER ii

An Act to provide for the registration of ANZ Holdings (UK) plc and ANZ Grindlays Bank plc as companies incorporated in the State of Victoria in the Commonwealth of Australia; for the cesser of application to those companies of the Companies Act 1985, consequent upon such registration; for the transfer to and vesting in Australia and New Zealand Banking Group Limited of the whole or parts of the undertakings in the United Kingdom of ANZ Grindlays Bank plc, National & Grindlays Bank Limited and ANZ Grindlays Executor & Trustee Company Limited; and for connected purposes. [17th June 1996]

WHEREAS Australia and New Zealand Banking Group Limited (hereinafter referred to as “ANZ”) is a company deemed to be incorporated under the Companies Act 1961 of the State of Victoria in the Commonwealth of Australia (hereinafter referred to as “Victoria”):

And whereas ANZ carries on the business of banking and the provision of financial services in the Commonwealth of Australia, the United Kingdom and elsewhere:

And whereas ANZ Holdings (UK) plc (hereinafter referred to as “Holdings”) and ANZ Grindlays Bank plc (hereinafter referred to as “Grindlays”) are companies within the meaning of the Companies Act 1985 and are public companies limited by shares:

And whereas Holdings carries on the business of holding investments in the United Kingdom and Grindlays carries on the business of banking and the provision of financial services in the United Kingdom, Bahrain, Bangladesh, Greece, India, Jordan, Oman, Pakistan, Qatar, Sri Lanka, Switzerland, the United Arab Emirates and elsewhere:

And whereas National & Grindlays Bank Limited and ANZ Grindlays Executor & Trustee Company Limited each carries on trustee and executorship business in the United Kingdom:

And whereas Holdings is a wholly-owned subsidiary of ANZ:

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

And whereas ANZ holds 25%, and Holdings holds 75%, of the issued ordinary share capital of Grindlays and Holdings holds all of the deferred share capital and preference share capital of Grindlays:

And whereas each of National & Grindlays Bank Limited and ANZ Grindlays Executor & Trustee Company Limited is a wholly-owned subsidiary of Grindlays:

And whereas the registered office of each of Holdings, Grindlays, National & Grindlays Bank Limited and ANZ Grindlays Executor & Trustee Company Limited is in England:

And whereas, having regard to the fact that the area of operation of ANZ is largely in the Commonwealth of Australia, certain advantages would accrue to ANZ if Holdings and Grindlays were registered as companies incorporated under the laws of Victoria instead of under the laws of England and such registration would give ANZ, Holdings and Grindlays greater flexibility in the pursuit of their objectives:

And whereas no procedure exists whereby the registration of a company to which the Companies Act 1985 applies can be transferred from England to another country:

And whereas to proceed by way of winding-up and dissolution of Holdings and Grindlays and the transfer of assets to ANZ or a new company incorporated in Victoria would involve loss of the identity of Holdings and Grindlays, and the consequent disturbance of the financial structure and existing contracts of Holdings and Grindlays would interfere with the continuity of their respective operations and result in considerable attendant expense and inconvenience:

And whereas it is desirable that each of Holdings and Grindlays should be enabled to become registered as a company in Victoria and that thereupon the provisions of the Companies Act 1985 (with the exception of those provisions which apply to oversea companies) should cease to apply to them, but each should be the same company for all purposes as it was before registration as a company incorporated in Victoria:

And whereas it is expedient and desirable that the objects of this Act be given full faith and credit in every jurisdiction in which ANZ, Holdings and Grindlays carry on business:

And whereas for the more effective consolidation of the core businesses in the United Kingdom of ANZ, Grindlays, National & Grindlays Bank Limited and ANZ Grindlays Executor & Trustee Company Limited and the better conduct thereof it is expedient that provision be made for the transfer to and vesting in ANZ of the whole or parts of the undertakings in the United Kingdom of Grindlays, National & Grindlays Bank Limited and ANZ Grindlays Executor & Trustee Company Limited:

And whereas it is expedient that the said transfers and vesting should be effected without interference with the conduct and continuity of the businesses carried on by ANZ, Grindlays, National & Grindlays Bank Limited and ANZ Grindlays Executor & Trustee Company Limited:

And whereas it is expedient that the other provisions in this Act should be enacted:

And whereas the objects of this Act cannot be attained 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:—