

**Reprint  
as at 1 March 2002**



**AMP Perpetual Trustee Company  
Act 1988**

Private Act    1988 No 1  
Date of assent    31 March 1988  
Commencement    1 April 1988

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**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.

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**An Act—**

- (a) to provide for a change of name by the Perpetual Trustees, Estate, and Agency Company of New Zealand (Limited); and**
- (b) to authorise the Company to transact business with the Australian Mutual Provident Society and with other subsidiaries of that society; and**
- (c) to consolidate the provisions of the Perpetual Trustees, Estate, and Agency Company Act 1884 and its amendments**

**Preamble**

Whereas, from the uncertainty of human life, and from other causes, great difficulty has from time to time arisen in securing the services of suitable persons for the office of executor, trustee, liquidator, guardian, and other similar offices: And whereas, in order to secure the more certain discharge of the duties of those offices a company by the name of the Perpetual Trustees, Estate, and Agency Company of New Zealand (Limited) (hereinafter called the Company) was, on 16 April 1884, formed and incorporated under the Companies Act 1882 with the object, among other purposes, of affording persons the opportunity of obtaining the services of a permanent corporation for the performance of the duties of those offices: And whereas, by the Perpetual Trustees, Estate, and Agency Company Act 1884, the Company has the power to act as executor, trustee, liquidator, guardian, or in any other similar capacity, to perform and discharge all

the duties of those offices, and to receive remuneration for those duties: And whereas, the Company is a trustee company within the meaning of the Trustee Companies Act 1967: And whereas the Company is now a wholly owned subsidiary of the Australian Mutual Provident Society (hereinafter called the AMP Society): And whereas the Company desires to change its name to AMP Perpetual Trustee Company N.Z. Limited: And whereas the Company also desires the power to transact with the AMP Society or any subsidiary of that society, should it think fit to do so, any business in connection with any estate or trust property that the Company may from time to time administer: And whereas legislation is the only expedient means by which the change of name of the Company and the empowering of the Company to transact any business with the AMP Society and with other subsidiaries of that society can be effected or permitted efficiently and economically and without interference with the conduct and continuity of the Company, the trusts under its administration, the Company's clients, and other persons having business with the Company: And whereas some of the objects of this Act cannot be attained otherwise than by legislation.

## **1 Short Title and commencement**

- (1) This Act may be cited as the AMP Perpetual Trustee Company Act 1988.
- (2) This Act shall come into force on 1 April 1988.

## **2 Interpretation**

In this Act, unless the context otherwise requires,—

**AMP Society** means the Australian Mutual Provident Society established in Sydney in the State of New South Wales, Australia, and carrying on business in New Zealand

**the Company** means the Perpetual Trustees, Estate, and Agency Company of New Zealand (Limited) incorporated in New Zealand under the Companies Act 1882, which, on and after 1 April 1988, will be called AMP Perpetual Trustee Company N.Z. Limited

**fiduciary obligations, and liabilities** includes all rights, capacities, authorities, discretions, duties, obligations, and liabilities as executor, trustee, administrator, receiver, liquidator, committee, guardian, attorney, or agent, or as a fiduciary in any capacity

**liabilities** means liabilities, debts, charges, and duties of every description (whether present or future, actual or contingent, and whether payable or to be observed or performed in New Zealand or elsewhere)

**property** means property of every kind whether tangible or intangible, real or personal, or corporeal or incorporeal; and, without limiting the generality of the foregoing, includes—

- (a) choses in action; and
- (b) goodwill; and
- (c) rights, interests, and claims of every kind in or to property, whether arising from, accruing under, created or evidenced by, or the subject of, an instrument or otherwise, and whether liquidated or unliquidated, actual, contingent, or prospective

**rights** means all rights, powers, privileges, and immunities, whether actual, contingent, or prospective

**subsidiary and related company** have the same meanings as in the Companies Act 1955

**trust property** means all property held as executor, trustee, administrator, receiver, liquidator, committee, guardian, attorney, or agent, or as a fiduciary in any capacity.

### **3 Act to bind the Crown and other persons**

This Act shall bind the Crown and every person whose rights, obligations, or liabilities are affected by any provision of this Act.

## **Part 1 Effect of Act**

### **4 Change of Company's name**

- (1) On and after 1 April 1988, the name of the Company shall be AMP Perpetual Trustee Company N.Z. Limited.

- (2) Forthwith after 1 April 1988, the Registrar of Companies shall enter the new name of the Company on the register in place of the former name and shall issue a certificate of incorporation altered to meet the circumstances of the case.
- (3) Nothing in this Act shall prevent the name of the Company being changed at any time in accordance with the Companies Act 1955.

**5 Company to continue under this Act**

On and after 1 April 1988, the Company shall be and continue to be the same body corporate as the body corporate existing before that date and called the Perpetual Trustees, Estate, and Agency Company of New Zealand (Limited). In particular, and without limiting the generality of the foregoing,—

- (a) except as expressly provided in this Act, the rights, obligations, and liabilities (including fiduciary rights, obligations, and liabilities) of the Company shall not be in any way affected by the enactment of this Act; and
- (b) all property, and all trust property, belonging to or vested in the Company immediately before that date shall, on and after that date, continue to belong to or be vested in the Company; and
- (c) all actions, arbitrations, and other proceedings that are pending at that date by or against the Company may be continued in the same manner notwithstanding the enactment of this Act; and
- (d) every reference in any Act, will, trust deed, document, sign, poster, notice, or other place to “The Perpetual Trustees, Estate, and Agency Company of New Zealand (Limited)” or to “The Perpetual Trustees, Estate, and Agency Company of New Zealand Limited”, or to “The Perpetual Trustees Company Limited”, whether before or after that date, shall be deemed to be a reference to “AMP Perpetual Trustee Company N.Z. Limited”.