



ANALYSIS

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 1986, No. 9

An Act to make provision for the winding up and dissolution of the Mount Albert Licensing Trust and the inclusion of its trust area in the trust area of the Portage Licensing Trust
[6 May 1986]

WHEREAS the Mount Albert Licensing Trust was constituted in 1972, as a suburban licensing trust, in respect of that part of the Mount Albert Borough that formerly comprised part of the no-licence district of Auckland Suburbs West: And whereas for various reasons the Trust has not established any premises for the sale and supply of liquor: And whereas the Trust is insolvent and has resolved that it be wound up: And whereas there is presently no provision in law for the winding up and dissolution of suburban licensing trusts:

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1. Short Title—This Act may be cited as the Mount Albert Licensing Trust Dissolution Act 1986.

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

“Minister” means the Minister of Justice:

“Official Assignee” has the meaning assigned to that term by section 2 of the Insolvency Act 1967:

“Portage Licensing Trust” means the Portage Licensing Trust constituted by the Portage Licensing Trust Constitution Notice 1972 (published in the *Gazette* of that year at pages 1916 and 1917); and “the trust area of the Portage Licensing Trust” means the land described in the First Schedule to that notice:

“The resolution to wind up” means the resolution passed by the Trust on the 15th day of July 1985 to the effect that the necessary steps be taken for the winding up of the Trust:

“The Trust” or “Mount Albert Licensing Trust” means the Mount Albert Licensing Trust constituted by the Mount Albert Licensing Trust Constitution Notice 1972 (published in the *Gazette* of that year at page 1916); and “Mount Albert Licensing Trust area” means the land described in the Schedule to that notice.

3. Application of Part VI of Companies Act 1955 for purposes of winding up—(1) Subject to the succeeding provisions of this section, for the purposes of the winding up of the Trust the provisions of sections 271, 273, 291 to 315, and 321 to 341 of the Companies Act 1955, so far as they are applicable and with the necessary modifications, shall apply as if—

- (a) The Trust were a company formed and registered under that Act; and
- (b) Each member of the Trust were a director of such a company; and
- (c) The resolution to wind up were a special resolution passed by such a company that the company be wound up voluntarily; and
- (d) That resolution were passed on the date of the commencement of this Act; and
- (e) The winding up were a creditors’ voluntary winding up within the meaning of section 274 (4) of that Act.

(2) The Official Assignee shall be the liquidator of the Trust for the purpose of winding up its affairs and distributing the assets of the Trust.

(3) As soon as practicable after the commencement of this Act, the Official Assignee shall take the following steps:

- (a) Cause notice of the fact that the Official Assignee is the liquidator of the Trust to be advertised once in the *Gazette* and once in at least 2 newspapers circulating in Auckland:

- (b) Send to each creditor of the Trust, and to every other person who claims to be a creditor of the Trust and who requests the information, a full statement of the position of the Trust's affairs, together with a list of the creditors of the Trust and the estimated amount of their claims.
- (4) When the affairs of the Trust are fully wound up, the following provisions shall apply instead of the provisions of subsections (4) to (6) of section 291 of the Companies Act 1955:
- (a) Within 7 days after the date of the general meeting of the Trust and a meeting of the creditors required by subsection (1) of that section, or, if the meetings are not held on the same date, after the date of the later meeting, the Official Assignee shall send to the Minister a copy of the account of the winding up as required by that subsection, and, subject to paragraph (b) of this subsection, shall make a return to the Minister of the holding of the meetings and of their dates:
- (b) If a quorum is not present at either such meeting, the Official Assignee shall, instead of the return mentioned in paragraph (a) of this subsection, make a return that the meeting was duly summoned and that no quorum was present at that meeting:
- (c) As soon as practicable after receiving the account and returns, the Minister shall, by notice in the *Gazette*, formally dissolve the Trust.

4. Trust area to be incorporated into Portage Licensing Trust area—On the dissolution of the Trust, the Minister shall, either by the same or another notice in the *Gazette*, amend the trust area of the Portage Licensing Trust by including in it the Mount Albert Licensing Trust area, and make such provision for the election of members of the Portage Licensing Trust by persons resident in the Mount Albert Licensing Trust area as the Minister thinks fit.