

A corporation shall not be deemed to be a British subject for the purposes of this section unless it is established in and subject to the laws of some part of His Majesty's dominions or of some British Protectorate or mandated territory, and has its principal place of business therein.

3. In these regulations, unless the context otherwise requires, any reference to a ship shall include a reference to a share in a ship.

RESTRICTIONS ON THE TRANSFER OF A NEW ZEALAND SHIP.

4. (1) No person shall sell, or agree to sell, or offer for sale (whether as owner or as mortgagee or otherwise), or transfer or agree to transfer or mortgage, or agree to mortgage, a New Zealand ship, or transfer, or agree to transfer, a mortgage over a New Zealand ship except with the previous written consent of the Minister to the particular proposed transaction.

(2) Any person who enters into a transaction or purported transaction in breach of this regulation shall be guilty of an offence against these regulations.

(3) Any transaction or purported transaction entered into in breach of this regulation shall be void.

(4) Any ship which has been the subject of a transaction or purported transaction in breach of this regulation shall be subject to forfeiture within the meaning of Part I of the Merchant Shipping Act, 1894 (Imperial), and proceedings for forfeiture may be taken in manner set out in section 76 of that Act so far as applicable.

5. The Minister may require any person who is the owner or mortgagee of a New Zealand ship, or who applies to be registered as the owner or mortgagee of a New Zealand ship, to furnish to the Minister such particulars as appear necessary to him for the purpose of ascertaining whether or not that person is, or is a trustee for, or otherwise represents a foreign-controlled company, and, in the case of a corporation, may also require the secretary, or any other officer of the corporation performing the duties of secretary, to furnish those particulars.

If any person fails to supply such particulars as it is in his power to give when required, or furnishes particulars which are false in any material particular, he shall be guilty of an offence against these regulations, and shall be liable accordingly.

6. Except with the previous written consent of the Minister, no person shall procure, or attempt to procure, or be knowingly concerned in procuring or attempting to procure, the transfer of the registry of a New Zealand ship to a port of registry out of New Zealand or the removal of a New Zealand ship from the Register of British Ships.

7. Where after the date of these regulations any person who is the owner or mortgagee of a New Zealand ship ceases to be a British subject or becomes a foreign-controlled company, that ship or, in the case of a mortgagee of a ship, the interest of the mortgagee, shall be subject to forfeiture within the meaning of Part I of the Merchant Shipping Act, 1894 (Imperial), and proceedings for forfeiture may be taken in manner set out in section 76 of that Act so far as applicable.