

# Parliamentary Summary

## Private Bill

### Notice of Private Bill

#### *The New Zealand Guardian Trust Company Amendment Bill 1988*

The New Zealand Guardian Trust Company Limited hereby gives notice of its intention to apply for leave to bring in the above-mentioned private Bill during the present session of Parliament.

By virtue of section 21 of its enabling Act, the New Zealand Guardian Trust Company Limited is empowered to transact insurance business with associated companies. The object of the Bill is to similarly empower the New Zealand Guardian Trust Company Limited to transact other kinds of business with associated companies. That object cannot be attained otherwise than by legislation.

The promoter of the Bill is the New Zealand Guardian Trust Company Limited.

Communications or notices to the promoter may be sent to Messrs Bell Gully Buddle Weir, Solicitors, Ninth Floor, ASB Building, corner Queen and Wellesley Streets, Auckland (P.O. Box 6740, Auckland).

A copy of the Bill may be inspected at the offices set out below during normal office hours on any working day—

(a) At the offices of Messrs Bell Gully Buddle Weir, Auckland (at the address above stated), and 109–117 Featherston Street, Wellington;

(b) At the offices of the General Manager, the New Zealand Guardian Trust Company Limited, 105 Queen Street, Auckland;

(c) At the offices of the New Zealand Guardian Trust Company Limited located at Christchurch, Dunedin, Gisborne, Hamilton, Invercargill, Napier, Nelson, New Plymouth, Hawera, Palmerston North, Rotorua, South Auckland, Takapuna, Tauranga, Wellington and Whangarei;

(d) At the offices of the District Court in Auckland.

BELL GULLY BUDDLE WEIR, Solicitors, Auckland.  
Solicitors for the Promoter. 1  
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### Notice of Private Bill

#### *PGG Trust Limited Bill*

PGG Trust Limited hereby gives notice of its intention to apply for leave to bring in the above-mentioned Private Bill during the present session of Parliament.

The objects of the Bill are as follows:

1. To provide for the transfer to PGG Trust Limited, a newly formed company and a wholly owned subsidiary of Pyne Gould Corporation Limited, of the whole of the undertaking of the Trust Department of Pyne, Gould, Guinness, Limited.
2. To vest in PGG Trust Limited all appointments of Pyne, Gould, Guinness, Limited and its rights and duties as executor, trustee, or fiduciary in any other capacity,

whether made by Will, or any other instrument, and whether or not such appointments have been taken up.

3. To empower PGG Trust Limited to act as executor of the will and administrator of the estate of any deceased person.
4. To include PGG Trust Limited as a trustee company under the Trustee Companies Act 1967.
5. To authorise PGG Trust Limited to transact business with Pyne Gould Corporation Limited or any subsidiary of or company associated with Pyne Gould Corporation Limited, or with any company from time to time holding shares in PGG Trust Limited, in connection with any estate or trust property which PGG Trust Limited may administer from time to time.
6. Make provision for other matters incidental to the foregoing and consequent thereon.

The promoter of the Bill is PGG Trust Limited. Legislation is the only means whereby the above objects can be effected or effected efficiently and economically and without interference with the conduct and continuity of the trustee company, trust, and agency businesses of Pyne, Gould, Guinness, Limited, and in the interests of that company, the trusts under its administration, their clients, and others having business with them.

PGG Trust Limited has a capital of 2,000,000 shares of \$1.00 each, all of which are held by or for Pyne Gould Corporation Limited, and so long as any estate shall remain in part or in whole unadministered by PGG Trust Limited, it shall not be lawful for Pyne Gould Corporation Limited to dispose of any shares it holds which are not fully paid up, or for PGG Trust Limited to wind up voluntarily, without the sanction of the High Court.

Communications or notices to the promoter may be sent to Messrs Lane Neave Ronaldson, Barristers and Solicitors, Seventh Level, Amuri Courts, 293 Durham Street, (P.O. Box 1742), Christchurch.

A copy of the Bill may be inspected at the offices set out below during normal office hours on any working day:

(a) The offices of Messrs Lane Neave Ronaldson (at the address above stated).

(b) At the offices of the Manager, Trust Department, Pyne, Gould, Guinness, Limited, 178 Cashel Street, Christchurch.

(c) At the offices of the Manager, Trust Department, Pyne, Gould, Guinness, Limited, 46–54 Wynen Street, Blenheim.

(d) At the offices of the Manager, Trust Department, Pyne, Gould, Guinness, Limited, Tancred Street, Ashburton.

(e) At the offices of the Manager, Trust Department, Pyne, Gould, Guinness, Limited, 19 Strathallan Street, Timaru.

(f) At the office of the District Court, Christchurch.

Lane Neave Ronaldson, Barristers and Solicitors, Christchurch, solicitors for the promoter, per:

E. D. WYLIE.  
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