

1995—No. 684

TRUSTEE COMPANIES ACT 1964—REGULATION

(Relating to share acquisitions)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Trustee Companies Act 1964, has been pleased to make the Regulation set forth hereunder.

J. W. Shaw,
Attorney General.

The Trustee Companies Regulation 1994 is amended:

- (a) by re-numbering clauses 7 and 8 as clauses 8 and 9 and by inserting as new clause 7 the following clause:

Share acquisitions

7. (1) An application referred to in section 31A (3) (c) of the Act (application for the approval of the Minister to the acquisition of shares in a trustee company) is to be made in writing.

(2) A notice referred to in section 31A (5) of the Act (notice to the Minister of the acquisition of shares in a trustee company) is to be in writing in the form set out in Schedule 1 and signed by the person or persons who acquired the shares to which the notice relates.

- (b) by inserting at the end of Schedule 2 the following form:

Form 2

(Cl. 7)

NOTICE OF ACQUISITION OF SHARES IN A TRUSTEE COMPANY

To the Minister administering the Trustee Companies Act 1964,
Notice is given for the purposes of section 31A (5) of the Act of the acquisition of shares in a trustee company, as follows:

Name of trustee company:
 Name of person or persons
 who acquired shares:

 Percentage entitlement of the
 person or persons to shares
 in the company *before* the
 acquisition:
 Percentage entitlement of the
 person or persons to shares
 in the company *after* the
 acquisition:
 Name of person or persons
 from whom shares
 acquired:
 Date shares acquired:
 Signed (by the person or
 persons who acquired the
 shares)
 Date of this notice:

EXPLANATORY NOTE

The objects of this Regulation are:

- (a) to require an application to the Minister under section 31A (3) (c) of the Trustee Companies Act 1964 to be made in writing (the application is for the approval of the Minister to the acquisition of shares in a trustee company that would take a person's shareholding in the company to over 20%); and
- (b) to prescribe a form of notice for the purposes of section 31A (5) of the Act (the notice is a notice to the Minister of the acquisition of shares in a trustee company above the general 10% limit on single shareholdings in trustee companies).

The Regulation is made under the Trustee Companies Act 1964, including sections 31A and 37 (the general regulation making power).
