



THE WELLINGTON AIRPORT (VESTING) ORDER 1990

PAUL REEVES, Governor-General

ORDER IN COUNCIL

At Wellington this 15th day of October 1990

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Wellington Airport Act 1990, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. Title—This order may be cited as the Wellington Airport (Vesting) Order 1990.

2. Interpretation—(1) In this order, unless the context otherwise requires,—

“The Act” means the Wellington Airport Act 1990:

“The company” means Wellington International Airport Limited.

(2) Any term or expression which is not defined in this order, but which is defined in the Act, shall have the meaning given to it by the Act.

3. Vesting of airport assets and airport liabilities in company—The following airport assets and airport liabilities, being assets and liabilities set out in a list prepared pursuant to section 7 (1) of the Act by the Minister of Finance and the Minister of Transport dated the 11th day of October 1990 shall vest in the company on the 16th day of October 1990:

- (a) The land described in the First Schedule to this order together with all planning rights, designations, water rights, and clean air licences, relating to it or to the operations and activities of the airport:
- (b) Plant, equipment, vehicles, furniture and fittings, and all stocks of consumable items held by the Council or the Crown as at the close of the 15th day of October 1990 for use in relation to the airport, including the vehicles more particularly described in the Second Schedule to this order:
- (c) The rights and obligations of the Council or the Crown under all contracts and agreements for the supply of goods and services in relation to the airport, made between the Council or the Crown and any other person, being rights and obligations which arise or are to be performed or discharged on or after the 16th day of October 1990 and including rights and obligations under contracts for the construction of works or facilities, but not including rights and obligations under any contract of employment and obligations which have accrued as at that date:
- (d) The rights and obligations of the Council or the Crown under all leases, licences, concessions, and agreements to grant rights, relating to the airport, made with, or granted to or by, the Council or the Crown, or to which the Council or the Crown is a party, being rights and obligations which arise or are to be performed or discharged on or after the 16th day of October 1990, but not including obligations accrued before that date:
- (e) All documents, correspondence, files, notes, plans, drawings, reports, and other written, processed, or recorded information relating to airport assets and airport liabilities and held by, or under the control of, the Council or the Crown as at the close of the 15th day of October 1990, and including contracts and agreements, leases, licences, concessions, and other legal documents.

4. Equity securities to be issued by company—(1) The equity securities which shall be issued by the company consequent upon the vesting in it of the airport assets and airport liabilities referred to in clause 3 of this order shall be 56 550 000 ordinary shares of \$1.00 each.

(2) The equity securities referred to in subclause (1) of this clause shall be issued on the 16th day of October 1990 and as fully paid up.

5. Debt securities to be issued by company—(1) The debt securities which shall be issued by the company consequent upon the vesting in it of the airport assets and airport liabilities referred to in clause 3 of this order shall be 30 450 000 unsecured debentures of \$1.00 each issued at par.

(2) The debentures referred to in subclause (1) of this clause shall be issued on the following terms:

- (a) The debentures shall be redeemed at par on presentation of the relevant certificates for cancellation on the 16th day of October 1992:
- (b) Until redemption the debentures shall bear interest, calculated at quarterly intervals commencing on the 16th day of October 1990, at a rate which is 0.75 percent above the 90 day bank bill buying rate prevailing at the commencement of the relevant quarterly period as determined by reference to the mid settlement rate of Reuters Page BKBM at 10.45 a.m. at the

commencement of each quarterly period and interest shall be paid quarterly in arrears to the registered holder of each debenture without deduction:

- (c) The company shall be entitled to redeem the debentures, before maturity, in whole or in part, on any quarterly payment date whereupon interest shall cease to accrue on the debentures redeemed and any partial redemption shall be effected on a pro rata basis so that each debenture holder shall receive, by way of redemption, a sum which bears the same ratio to the total amount redeemed as the debentures then held by such debenture holder bear to the total number of debentures on issue:
- (d) The company shall not, while the debentures remain outstanding, issue any other debt securities or borrow any money, except that—
- (i) The company shall be entitled to borrow an amount not exceeding \$5 million from any source for capital expenditure or working capital if the amount borrowed does not rank higher than *pari passu* with the debentures;
 - (ii) The debenture holders may, by resolution passed by debenture holders holding in aggregate not less than 75 percent in value of the total number of debentures then on issue, waive the provisions of this paragraph on such terms and conditions as may be specified in the resolution;
 - (iii) The company shall be entitled to borrow any amount from any source for the purpose of redeeming the debentures;
 - (iv) The company shall be entitled to grant a mortgage or give or create a charge or security interest in respect of any asset or assets purchased by the company in favour of the vendor of that asset or those assets to secure the unpaid balance of the purchase price of the asset or assets, if the mortgage, charge, or security interest does not exceed 75 percent of the purchase price;
- (e) The debentures held by each debenture holder shall, at the option of the holder to be exercised by notice in writing to the company, become immediately due and payable if—
- (i) A receiver is appointed to the whole or any part of the undertaking or assets of the company; or
 - (ii) The company goes into liquidation; or
 - (iii) The company is placed under statutory management; or
 - (iv) The company defaults in payment of interest due to any debenture holder; or
 - (v) The company commits a breach of any of the terms stated in this clause and that breach remains unremedied for more than 7 days after notice is given to the company by a debenture holder requiring the breach to be remedied;
- (f) The debentures shall be subject to the articles of association of the company and shall, with the prior approval of the board of directors of the company, be transferable:
- (g) The company shall be entitled to treat the registered holder of each debenture as the owner of it for all purposes.
- (3) The debentures referred to in subclause (1) of this clause shall be issued on the 16th day of October 1990 and credited as fully paid up.
-

SCHEDULES

C1. 3 (a)

FIRST SCHEDULE

PART A

Land Owned By or Vested in the Wellington City Council

The following parcels of land situated in the Wellington Land Registry:

Description	Area (more or less)	Title Document
Part Section 53 Watts Peninsula District, S.O. Plan 26579	15.3355ha	Gazette B005912.1
Part Section 70 Watts Peninsula District, S.O. Plan 30075	3.3762ha	Gazette B005912.1
Lot 1 D.P. 20260	564m ²	CT 22A/38
Lot 68 D.P. 21360	573m ²	CT 21D/635
Lot 4 D.P. 20260	680m ²	CT 22A/41
Lot 6 D.P. 20260	5546m ²	CT 22A/43
Lot 5 D.P. 20260	780m ²	CT 22A/42
Lot 7 D.P. 20260	1.7298ha	CT 22A/44
Lot 56 D.P. 21360	2785m ²	CT 21D/681
Lot 55 D.P. 21360	2957m ²	CT 21D/680
Lot 54 D.P. 21360	3708m ²	CT 21D/679
Lot 53 D.P. 21360	3737m ²	CT 21D/678
Lot 52 D.P. 21360	3473m ²	CT 21D/677
Lot 2 D.P. 51082	2.3558ha	CT 24B/891
Part Sections 15 and 18 Watts Peninsula District, D.P. 8149	1.8072ha	CT 372/107
Part Sections 15 and 18 Watts Peninsula District, S.O. Plan 332/60, S.O. Plan 19628 and Part Lot 5 D.P. 8272	7.7912ha	CT 460/309
Part Sections 15 and 18 Watts Peninsula District S.O. Plan 332/60, S.O. Plan 19628	1.2023ha	CT 449/48
Lot 3 D.P. 8272	614m ²	CT 475/267
Lot 4 D.P. 8272	670m ²	CT 10A/84
Part Lot 5 D.P. 8272	471m ²	CT 10D/1012
Lot 7 D.P. 8272	563m ²	CT 374/258
Lots 15 to 21 (inclusive), Part Lot 22, Lots 24 and 26 to 28 (inclusive) D.P. 8272	8809m ²	CT 446/203
Part Lot 23 D.P. 8272	656m ²	CT 435/39
Lot 25 D.P. 8272	736m ²	CT 377/241
Lot 34 D.P. 8272	783m ²	CT 460/310
Lot 50 D.P. 8272	1453m ²	CT 507/30

FIRST SCHEDULE—*continued*PART A—*continued**Land Owned By or Vested in the Wellington City Council—continued*

Description	Area (more or less)	Title Document
Part Section 8 Evans Bay District	76m ²	CT 10B/943
Part marked "A", S.O. Plan 32528 (Part bed of Harbour, Port Nicholson)	1.4526ha	<i>Gazette</i> B005912.1
Part marked "B", S.O. Plan 32528 (Part reclamation, Port Nicholson)	8920m ²	<i>Gazette</i> B005912.1
Section 178, S.O. Plan 26324	8536m ²	<i>Gazette</i> 859682.1
Part Section 120, Evans Bay District, marked A to J (inclusive), S.O. Plan 34979	4372m ²	<i>Gazette</i> 951529.1
Part Section 179, Evans Bay District, coloured green on S.O. Plan 26324	744m ²	<i>Gazette</i> 859682.1
Part Section 179, Evans Bay District, marked "K", S.O. Plan 34979	24m ²	<i>Gazette</i> 951529.1 and 859682.1
Lot 16 D.P. 1950	594m ²	<i>Gazette</i> 665184.1
Part Section 120, Evans Bay District marked "A" to "M" (inclusive), S.O. Plan 34771	4610m ²	<i>Gazette</i> 951529.1
Part Lot 39, D.P. 1950	325m ²	<i>Gazette</i> 665184.1. Proclamation 6233
Part Section 37 Watts Peninsula District, S.O. Plan 25983	9942m ²	Proclamations 5657, 5289, 5841, 5587, and 5939. Certificates of Title 361/26, 329/173, 189/278, 189/283, 370/109, and 290/221
Section 97 Watts Peninsula District coloured green on S.O. Plan 26324	3.0040ha	<i>Gazette</i> 859682.1
Part Sewer Reserve, PWD Plan 17555	*	Proclamation 149
Part Lot 2 D.P. 1808	*	CT 428/268
Lot 1 D.P. 51873	1362m ²	CT 21A/716
Lot 1 D.P. 11682	*	CT 428/268
Part Lot 3 D.P. 1808	*	CT 428/268
Part Section 13 shown "Proposed Road" on DP 1808 Watts Peninsula District	*	CT 428/268

FIRST SCHEDULE—continued

PART A—continued

Land Owned By or Vested in the Wellington City Council—continued

Description	Area (more or less)	Title Document
Part Lot 4 D.P. 1808	*	CT 428/268
Part Lot 1 D.P. 2481	*	CT 428/268
Lot 2 D.P. 2481	*	CT 428/268
Part Lot 4 D.P. 2456	*	CT 428/268
Part Lot 5 D.P. 2456	*	CT 428/268
Section 1 S.O. Plan 35285	1433m ²	CT 32D/799
Section 68 Watts Peninsula District	3.2961ha	CT 9D/1083
Section 99, Watts Peninsula District, coloured green on S.O. Plan 26485	688m ²	Gazette 859682.1
Section 98, Watts Peninsula District, coloured green on S.O. Plan 26485	3.3534ha	Gazette 859682.1
Section 100, marked "E" on S.O. Plan 30076	9271m ²	Gazette 859682.1
Part Section 13 Watts Peninsula District	8173m ²	CT 778/26
Lot 69 D.P. 21360	556m ²	CT 21D/636
Part Lot 18 D.P. 5210	348m ²	CT 287/228

*Refer Title Document

FIRST SCHEDULE—*continued*

PART B

Land Owned By or Vested in the Crown

The following parcels of land situated in the Wellington Land Registry:

Description	Area (more or less)	Title Document
Lot 4 D.P. 7159	789m ²	Proclamation 6147
Lot 2 D.P. 8272	696m ²	<i>Gazette</i> 990013, Proclamation 430785
Lot 6 D.P. 8272	506m ²	Proclamation 433216
Lot 8 D.P. 8272	550m ²	Proclamation 428077, <i>Gazette</i> A006489
Lot 9 D.P. 8272	619m ²	<i>Gazette</i> 965541, Proclamation 430785
Lot 10 D.P. 8272	662m ²	Proclamation 431525, <i>Gazette</i> A047117
Lot 11 D.P. 8272	675m ²	<i>Gazette</i> 965541
Lot 12 D.P. 8272	573m ²	<i>Gazette</i> 961906
Lot 31 D.P. 8272	695m ²	<i>Gazette</i> 961906
Lot 14 D.P. 8272	564m ²	<i>Gazette</i> 961906
Lot 13 D.P. 8272	523m ²	<i>Gazette</i> 961906
Lot 32 D.P. 8272	713m ²	<i>Gazette</i> 961906
Part Lot 1 D.P. 3166 coloured yellow, Part Lot 2 D.P. 3166 coloured red and land shown on D.P. 3177 coloured blue on S.O. Plan 20385	1.3531ha	Proclamation 2957
Lot 1 D.P. 8272	505m ²	<i>Gazette</i> 961906 Proclamation 430785
Lots 35 and 36 D.P. 8272	1677m ²	Proclamation 5289, <i>Gazette</i> 961906
Part Section 119 Evans Bay District, S.O. Plan 25983	1.4290ha	Proclamations 5856, 5768, 6111, 459501 Certificates of Title 167/184, 407/244
Part closed road, S.O. Plan 23316	4611m ²	Proclamation 5365
Lot 29 D.P. 8272	625m ²	Proclamation 5252, <i>Gazette</i> 987739
Lot 30 D.P. 8272	629m ²	Proclamation 5657, <i>Gazette</i> 961906

FIRST SCHEDULE—*continued*

PART C

Other Land

The following parcels of land situated in the Wellington Land Registry:

Description	Area (more or less)	Title Document
Part Section 120, Evans Bay District, S.O. Plan 25983	3.8366ha	<i>Gazette</i> 665184.1 Proclamations 5768, 5470, 5587, 5422, 5844, 5289, 6291, 5811, 5576, 5796, 5657, 428302, 428348, 434268, and 598593. Certificates of Title 370/5, 314/95, 316/180, 528/277, 526/38, 579/174, 508/25, 507/31, 276/47, 329/123, 373/158, 171/232, 274/180, 162/204, 549/246, 416/52, 571/187, 455/269, 160/266, 422/173, 440/66, 366/262, 388/243, 379/88, 311/100, and 188/128
Section 36, Watts Peninsula District S.O. Plan 25983	8.4795ha	Proclamations 5289, 5576, 5619, 5760, 5587, 5470, 5422, 5611, 5584, and 598593. Certificates of Title 362/189, 197/159, 491/123, 168/66, 536/240, 245/285, 435/58, 435/151, 197/263, 160/268, 175/178, 160/267, 204/19, 264/145, 294/99, 212/24, 259/81, 319/299, 313/44, 247/145, 494/132, 444/165, 444/168, 424/280, 475/74, 453/260, 476/224, 499/174, 495/149, 409/181, 513/250, 527/14, 404/86, 419/153, 416/82, 415/76, 545/26, 460/313, 464/82, 471/56, 539/3, 479/43, 479/44, 361/102, 372/212, 364/160, 194/45, 201/143, 359/29, and 368/232

FIRST SCHEDULE—*continued*PART C—*continued**Other Land*—*continued*

Description	Area (more or less)	Title Document
Part reclamation Lyall Bay, S.O. Plan 22830 (MD Plan 9454)	*	Section 40 Reserves and Other Lands Disposal Act 1952
Section 1 S.O. Plan 36404	395m ²	Proclamation 4892

*Refer Title Document

SECOND SCHEDULE

VEHICLES

Registration Number	Make	Model	Registration Type
MS 3676	Mitsubishi	Sigma	Car
KY 5634	Mitsubishi	L200	Utility
NX 2440	Nissan	Navara	Utility
LZ 9737	Toyota	Corolla	Station Wagon
OI 7902	Hino	FC 0915	Truck
ON 2430	Toyota	Hi-Ace	Van
67 BNC	Ford	5000	Tractor
59 QXM	Ford	1910	Tractor
JF 7834	Hako		Sweeper
57 JCI			First Aid Trailer
Not Registered			Emergency Trailer

MARIE SHROFF,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the order, but is intended to indicate its general effect.

This order, which is made pursuant to the Wellington Airport Act 1990, vests the assets and liabilities referred to in the order in Wellington International Airport Limited on 16 October 1990. It also specifies the equity securities and debt securities which the company shall issue consequent upon the vesting of those assets and liabilities. The Wellington Airport Act 1990 requires those securities to be issued as to 66 percent to the Crown and as to 34 percent to the Wellington City Council.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 16 October 1990.

This order is administered in the Ministry of Transport.