

**Lodged au Greffe on 19th December 2000
by the Finance and Economics Committee**



STATES OF JERSEY

STATES GREFFE

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Report

The purpose of this Appointed Day Act is to bring the HSBC Republic Holdings (C.I.) Limited (Jersey) Law 2000 into force on 1st February 2001. The Law was adopted by the States on 19th July 2000 (P.120/2000), and registered in the Royal Court on 1st December 2000.

HSBC Republic Holdings (C.I.) Limited is a Jersey-registered wholly owned subsidiary of HSBC Holdings Plc. It is, in turn, the parent company of ten other Jersey-registered companies within the HSBC Group.

Because of historical mergers and acquisitions, three of its subsidiaries conduct trust business in Jersey, HSBC Trustee (C.I.) Limited, HSBC Trustee (Jersey) Limited and BBME Trustee (Jersey) Limited. It is inefficient for the Group to have three trust companies in Jersey when only one is needed.

Thus, the purpose of the Law is to effect the transfer of the whole of the undertakings of HSBC Trustee (Jersey) Limited and BBME Trustee (Jersey) Limited to HSBC Trustee (C.I.) Limited.

Explanatory Note

The purpose of this Act is to appoint 1st February 2001 as the day for the commencement of the HSBC Republic Holdings (C.I.) Limited (Jersey) Law 2000 which was adopted by the States on 19th July 2000 (P.120 of 2000).

HSBC Republic Holdings (C.I.) Limited (Jersey) Law 2000

HSBC REPUBLIC HOLDINGS (C.I.) LIMITED (JERSEY) LAW 2000
(APPOINTED DAY) ACT 200-

(Promulgated on the _____ day of _____ 200-)

STATES OF JERSEY

The _____ day of _____ 200-

THE STATES, in pursuance of Article 8 of the HSBC Republic Holdings (C.I.) Limited (Jersey) Law 2000,^[1] have made the following Act -

- 1.** The HSBC Republic Holdings (C.I.) Limited (Jersey) Law 2000 shall come into force on the first day of February 2001.
- 2.** This Act may be cited as the HSBC Republic Holdings (C.I.) Limited (Jersey) Law 2000 (Appointed Day) Act 200-.

^[1] Recueil des Lois, Volume 2000, page 911.