

9. Legal proceedings

- (1) This section applies to —
- (a) any action, arbitration or proceeding or cause of action, arbitration or proceeding which is on the appointed day pending or existing by, against, or in favour of, Town & Country; and
 - (b) any cause of action, arbitration or proceeding by, against, or in favour of, Town & Country, which arises after the appointed day in respect of a contract made by Town & Country before the appointed day or which arises in respect of anything done or omitted to be done by Town & Country before the appointed day,

but does not apply to any action, arbitration or proceeding or to any cause of action relating to an excluded asset.

- (2) Any action, arbitration or proceeding and any cause of action, arbitration or proceeding to which this section applies, is not abated or discontinued or in any way prejudicially affected by reason of this Act, and may, without any further act, deed or instrument other than any appropriate amendment of the records of the relevant court or tribunal, be prosecuted and continued and enforced by or against ANZ, in its own name as and when it might have been prosecuted, continued and enforced by or against Town & Country if this Act had not been enacted.
- (3) Despite subsection (2), the court, tribunal or other person making or entering any judgment, order or award for the payment of any sum of money, whether ascertained or to be ascertained, against ANZ in any legal or arbitral proceeding to which this section applies shall, at the request of any party in whose favour the judgment, order or award is being made or entered, make or enter the judgment, order or award against both Town & Country and ANZ, and the judgement, order or award may, when so made or entered, be enforced against both Town & Country and ANZ.