



Allan Hubbard: A Man Out of Time

Virginia Green

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The extraordinary rise and and tragic fall of South Canterbury Finance's Allan Hubbard. Accountant, investor and financier Allan Hubbard was very much loved by thousands of South Islanders, and when his finance company South Canterbury Finance went into receivership, taking the savings of thousands of people with it, it was a huge blow to the country. The subsequent investigation by the Serious Fraud Office was a further blow to Hubbard's reputation. Well known for his generosity, his frugal lifestyle and his entrepreneurship, Hubbard was something of a folk hero and held in very high esteem. This biography tells his story by way of fascinating anecdotes - from his childhood in the Depression through to his successful businesses such as Helicopters NZ, Scales Corporation and the very sad demise of South Canterbury Finance. South Canterbury had been good to Allan and he gave back to the region on a grand scale, helping hundreds of young people onto farms, saving good farmers from bankruptcy and underwriting large-scale projects to bring water to the drought-prone region. This book tells how he fell from being the wealthiest man in the South Island to having no money for groceries after his assets were placed under statutory management. And asks, how did the 'most trusted man in New Zealand' come under investigation by the Serious Fraud Office? How did the much-praised South Canterbury Finance fall into receivership?

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