

QUESTION 2

What is the total number of unit holders in the unit trust scheme?

QUESTION 3

Is registration being sought for the purpose of, or as part of a scheme or arrangement with a collateral purpose of, avoiding or reducing duty otherwise payable under the Act?

Yes No

PART C - DESCRIPTION OF LAND HOLDINGS

Please provide the following details in respect of all of the unit trust scheme's land holdings, whether directly or indirectly held, and whether located in or outside of Victoria. If any of the land holdings are indirectly held, please identify the registered legal owner and the name of the underlying trust.

Victorian Land Holdings

Property address	Registered owner if not in landholder's name	Lot & Plan Numbers	Volume & Folio Numbers	Unencumbered Value	% of Interest Held
1					
2					
3					
4					
5					

Land held outside Victoria

Property address	Registered owner if not in landholder's name	Lot & Plan Numbers	Volume & Folio Numbers	Unencumbered Value	% of Interest Held
1					
2					
3					
4					
5					

PART D - IDENTITY OF MAJOR UNIT HOLDERS (unit holders with holdings of 10% or more)

Please provide the following details in respect of all the unit trust scheme's major unit holders.

Name of unit holder. (If the unit holder is a trustee, provide the full name of the trust)	Address of unit holder	ABN of unit holder (if known)	Number of units held by the unit holder	Percentage of units held by the unit holder
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

PART E – DOCUMENTS AND INFORMATION REQUIRED TO BE LODGED WITH THIS APPLICATION

The following documents and information must be provided with this application:

1. A copy of the trust deed for the unit trust scheme, including all schedules and amending deeds.
2. A copy of the unit trust scheme's statement of financial performance (profit and loss statement) and statement of financial position (balance sheet) for the last three financial years.
3. Full and precise details of all acquisitions of units in the unit trust scheme over the last three financial years.
4. All documentation identifying the nature and purpose of the unit trust scheme and who could apply for units in the scheme (i.e. prospectus, product disclosure statement etc.).

PART F – CERTIFICATION

I, _____ an authorised officer of _____

being the trustee of _____, certify that:

- (a) The information contained in this application is true and correct; and
- (b) Registration of the unit trust scheme is not being sought for the purpose of, or as part of a scheme or arrangement with a collateral purpose of, avoiding or reducing duty otherwise chargeable under Part 2 of Chapter 3 of the Act; and
- (c) In the event of a **disqualifying circumstance** occurring, the Commissioner of State Revenue will be notified of such a circumstance within 28 days after it occurs.

Signature of authorised officer of the trustee

Date

PART G – REGISTRATION CRITERIA AND EXPLANATORY NOTES

A private unit trust scheme may be registered as a **declared public unit trust scheme** if:

- (a) The Commissioner is satisfied that the scheme should be registered as a declared public unit trust scheme; and
- (b) Registration is not being sought for the purpose of, or as part of a scheme or arrangement with a collateral purpose of, avoiding or reducing duty that would otherwise be chargeable under Part 2 of Chapter 3 of the Act.

The matters the Commissioner will consider when making a determination as to whether a scheme should be registered as a declared public unit trust scheme include (but are not limited to):

- (a) Whether the scheme was established for a particular investor or group of investors;
- (b) Whether units in the scheme were issued to the public/an appreciable section of the public;
- (c) The degree of ownership and/or control a particular investor or group of investors has/have over the scheme;
- (d) The total number of unit holders in the scheme and whether units are widely held by persons who are not associated with each other;
- (e) Whether the purpose and nature of the scheme is effectively public; and
- (f) Whether there are any factors preventing the scheme from being registered as an imminent public unit trust scheme.

Registration as a declared public unit trust scheme is for a duration of 3 years from the date specified by the Commissioner. Registration may be backdated to a period before the day on which registration is granted.

A **public unit trust scheme** is any of the following unit trust schemes – a **listed trust**, a **widely held trust**, a registered **imminent public unit trust scheme** and a registered **declared public unit trust scheme** – but does not include a unit trust scheme that is, or was at any time, a **wholesale unit trust scheme**, an **imminent wholesale unit trust scheme**, a **declared wholesale unit trust scheme** or eligible for registration as such.

A **listed trust** is a unit trust scheme all the units of which are listed for quotation on the Australian Stock Exchange, or a unit trust scheme in which units are quoted on any exchange of the World Federation of Exchanges (other than the Australian Stock Exchange) and that is declared by the Commissioner under section 3(4) of the Act to be a **listed trust**.

A **widely held trust** is a unit trust scheme:

- (a) That is a managed investment scheme registered under Part 5C.1 of the *Corporations Act 2001*; and
- (b) That has not less than 300 registered unit holders; and
- (c) In which units have been offered to the public under a prospectus or product disclosure statement lodged with the Australian Securities and Investments Commission; and
- (d) In which none of the registered unit holders, either individually or together with associated persons, holds or is entitled to more than 20 per cent of the units in the scheme.

An **imminent public unit trust scheme** is a private unit trust scheme that may be registered as an imminent public unit trust scheme if –

- (a) It will become a **listed trust** or a **widely held trust** within 12 months after the later of:
 - i. The day on which the first units in the scheme were issued; and
 - ii. The date of the prospectus or product disclosure statement for the offer of units to the public; and
- (b) Units issued in the unit trust scheme before it becomes a **listed trust** or a **widely held trust** have been, or will be, issued only for the purpose of the scheme becoming a listed trust or a widely held trust; and
- (c) Registration is not being sought for the purpose of, or as part of a scheme or arrangement with a collateral purpose of, avoiding or reducing duty that would otherwise be chargeable under Part 2 of Chapter 3 of the Act.

A **wholesale unit trust scheme** is a private unit trust scheme that may be registered as a **wholesale unit trust scheme** if it meets the following criteria:

- (a) It was not established for a particular investor; and
- (b) Either:
 - i. Its assets include an interest in not less than 3 **parcels of land** (whether in or outside Victoria), and at least two of those interests each have an unencumbered value of \$10 million or more; or
 - ii. At least six unit holders, who are not **associated persons**, each have a subscription under the trust of not less than \$3 million; and
- (c) Not less than 80 per cent of the units in the scheme are held by **qualified investors**; and
- (d) No **qualified investor**, either alone or together with **associated persons**, holds 50 per cent or more of the units in the scheme; and
- (e) Registration is not being sought for the purpose of, or as part of a scheme or arrangement with a collateral purpose of, avoiding or reducing Duty that would otherwise be chargeable under Part 2 of Chapter 3 of the Act.

An **imminent wholesale unit trust scheme** is a private unit trust scheme that may be registered as an **imminent wholesale unit trust scheme** because:

- (a) It will meet the criteria for registration as a **wholesale unit trust scheme** within 12 months after the day on which the first units in the scheme were issued to a **qualified investor**; and
- (b) Units issued in the scheme, before it meets the criteria for registration as a **wholesale unit trust scheme**, have been or will be issued only for the purpose of the scheme meeting the criteria; and
- (c) Registration is not being sought for the purpose of, or as part of a scheme or arrangement with a collateral purpose of, avoiding or reducing duty that would otherwise be chargeable under Part 2 of Chapter 3 of the Act.

A **declared wholesale unit trust scheme** is a private unit trust scheme that may be registered as a **declared wholesale unit trust scheme** if it meets the following criteria:

- (a) The Commissioner determines that the scheme should be registered as a **declared wholesale unit trust scheme**; and
- (b) Registration is not being sought for the purpose of, or as part of a scheme or arrangement with a collateral purpose of, avoiding or reducing duty that would otherwise be chargeable under Part 2 of Chapter 3 of the Act.

An **associated person** is a person who is associated with another person on the basis of the relationships set out in section 3(1) of the Act.

A **qualified investor** in a unit trust scheme is a person who holds units in the unit trust scheme in any of the capacities listed in section 89K of the Act.

A **disqualifying circumstance** is any circumstance that causes a registered unit trust scheme to fail to meet one or more of the registration criteria. If a disqualifying circumstance occurs, the trustee must notify the Commissioner of the details of the disqualifying circumstance within 28 days of its occurrence. If the trustee fails to notify the Commissioner within 28 days, the trustee may be liable for penalties of just over \$1000 and double the amount of any duty payable as a result of the disqualifying circumstance (less any amount of duty that the trustee or any other person has paid).

By correspondence

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