



2 July 2019

Nicola Le Couteur
Blue Sky Business Consulting
Suite 6, 12 - 18 Tryon Road
LINDFIELD NSW 2070

Dear Nicola,

LEGAL OVERSIGHT OF THE TRUST DEED VARIATION & CHANGE OF TRUSTEE DOCUMENTATION RELATING TO B M BEVAN & R J WHITESIDE SUPERANNUATION FUND

Topdocs Legal Pty Ltd, an incorporated Legal Practice, has been engaged to conduct limited legal review of the documentation to change the Trustee and vary the Trust Deed of the above Fund which was established on 5 June 2007.

Documents reviewed by Topdocs Legal Pty Ltd

We have reviewed the following documents:

1. Current Trust Deed of the Fund dated 5 June 2007 (**Current Trust Deed**);
2. Deed of Appointment and Removal of Trustee;
3. Trustee Resolutions in relation to the change of Trustee;
4. Member Resolutions in relation to the change of Trustee;
5. New Trustee Resolutions in relation to the change of Trustee;
6. Consent to Act as Director of the Corporate Trustee forms;
7. Deed of Variation;
8. Member Resolutions in relation to the Trust Deed variation;
9. Trustee Resolutions in relation to the Trust Deed variation; and
10. Product Disclosure Statements and Notices to Members in relation to the Trust Deed variation.

In conducting legal review of the above documents, we have examined the Current Trust Deed and relied upon your instructions to confirm the names of the current trustee, the new trustee and the members of the Fund, and the details of any other parties required to effect the Trust Deed variation and change of trustee.

Important Note – Binding Death Benefit Instruments

Notwithstanding clause 4 of the Deed of Variation, please note that we do not warrant the validity or effectiveness of any binding death benefit instruments or the like executed prior to the Deed of Variation.

Should there be any doubt regarding the validity or effectiveness of any such instruments, therefore, we recommend that they be revoked and, if appropriate, new death benefit nominations, either in the form of a binding or non-binding death benefit nomination or a death benefit rule, be prepared under the terms of the new governing rules. If you have any queries in this regard, please contact our office.

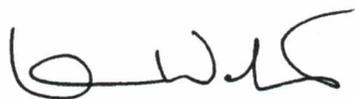
Subject to the above, **and the execution instructions contained in Topdocs' enclosed letter to you being complied with in full**, we confirm as follows:

1. that the relevant variation and change of trustee clauses have been complied with in the preparation of the Trust Deed variation and change of trustee documentation; and
2. that all of the parties required to effect the Trust Deed variation and change of trustee have been referred to and included as part of the prepared Trust Deed variation and change of trustee documentation.

However, we make no warranties regarding the following:

1. that the Current Trust Deed, any prior variations and any prior changes of trustee/s (if relevant) have been prepared correctly;
2. the complying status and existence of the Fund;
3. the appropriateness of the use of the Fund as an investment vehicle; or
4. any potential stamp duty liability, tax or other costs in relation to the change of trustee and/or the transfer of the assets of the Fund to the new trustee.

Yours faithfully,



IAN WATERS
Special Counsel
Topdocs Legal Pty Ltd

Procedures to change the Trustee of your SMSF

Please read the following important notes regarding your Self Managed Superannuation Fund's change of Trustee.

Signing of documents

Arrange for all resolutions, director consent forms and the Deed of Appointment and Removal of Trustee to be signed and dated by the listed parties. If any new Members have been appointed, the new Members must be supplied with a copy of the Fund's Product Disclosure Statement before or at the time they sign their Member Application form.

New Trustee Requirements

Any person being appointed as a new individual trustee or director of a corporate trustee of a Self Managed Superannuation Fund on or after **1 July 2007** must complete a 'Trustee Declaration' form to confirm they understand their duties and responsibilities as a trustee under superannuation laws.

The 'Trustee Declaration' (NAT 71089) form must be signed, dated and completed within 21 days of the person becoming a trustee (or director of a corporate trustee). The form must also be signed and dated by a witness over 18 years of age.

Once completed, the 'Trustee Declaration' form must be kept for at least 10 years in the records of the super fund and be made available to the Australian Taxation Office if requested.

New individual trustees / directors of the corporate trustee should also be given a copy of the 'Self-managed super funds – key messages for trustees' information sheet (NAT 71128) and 'Running a Self-managed super fund' booklet (NAT 11032).

All three forms can be downloaded from the Australian Taxation Office (ATO) website at the following links:

NAT 71128 - <http://www.ato.gov.au/content/downloads/n71128.pdf>

NAT 71089 - <http://www.ato.gov.au/content/downloads/n71089.pdf>

NAT 11032 - <http://www.ato.gov.au/content/downloads/spr46427n11032.pdf>

You can also call the ATO to order paper copies of these forms on 1300 720 092. Please note these forms have been included in your documentation package.

Notifying the Australian Taxation Office of the Trustee Change

The ATO must be notified of any member or trustee change occurring within a SMSF within 28 days of the change occurring. The form 'Change of Details for Superannuation Entities' (NAT 3036) is required to be completed by the Trustees and once signed and completed, sent to the ATO at the following address:

**Australian Business Register
PO Box 3000
ALBURY NSW 2640**

You can order this form from the ATO by calling 1300 720 092. Please note a completed 'Change of Details for Superannuation Entities' form has been included in your documentation package.

Notifying your financial institutions of the Trustee Change

All assets and investments held in the name of the old Trustee/s of the Fund must now be transferred into the name of the new Trustee/s of the Fund. You may need to contact your financial advisor to facilitate this.

Stamping your Documents

The following information should be used as a guide only. As stamp duty requirements change over time, you should contact your local revenue office at the time of the change in trustee to confirm your stamp duty obligations and the required documentation to be lodged, or seek advice from an appropriately qualified person in this area of law.

Victoria, Australian Capital Territory and New South Wales Residents

You may be required to have your change of trustee documentation stamped, especially if the Super Fund holds title to real property. We would encourage you to speak with your local State Revenue Office to determine the requirements, if any, of having your change of trustee documentation stamped.

Victoria – call 13 21 61

Australian Capital Territory – call 03 6207 0028

New South Wales – call 1300 139 814

Queensland Residents and Western Australia Residents

If the Super Fund holds dutiable property or an indirect interest in dutiable property in Queensland or Western Australia the change of trustee documentation may need to be stamped and assessed for duty. If the Super Fund does hold dutiable property or an indirect interest in dutiable property in Queensland or Western Australia, please contact the Queensland State Revenue Office on 1300 300 734 or Western Australia State Revenue Office on 08 9262 1400 for advice regarding your lodgment requirements.

South Australia Residents

Revenue SA states that there is no requirement for your change of trustee documents to be stamped, but should you wish to stamp your documents, you may, and you will not be charged duty to do so. Should you wish to have your documents stamped, you will also have to lodge a Stamp Duty Lodgment Form, downloadable at

https://www.revenuesa.sa.gov.au/taxes-and-duties/stamp-duties/forms/SDAS_1217FOS.pdf

Northern Territory and Tasmania Residents

The Northern Territory and Tasmanian State Revenue Offices require you to have your change of trustee stamped. The Northern Territory revenue office also requires you to lodge a stamp duty lodgment form, downloadable at https://treasury.nt.gov.au/_data/assets/pdf_file/0017/481040/F-SD-001.pdf

Details of the South Australian, Northern Territory, Western Australian, Tasmanian and Queensland State Revenue Offices, as well as the applicable duty payable for the stamping of the Funds change of trustee documentation, are as follows:

Northern Territory:

Territory Revenue Office
Level 4, Cavenagh House
38 Cavenagh Street
Darwin Northern Territory
Duty Payable - \$20.00

Tasmania:

Department of Treasury and Finance
3rd Floor, 80 Elizabeth Street
Hobart Tasmania
Duty payable - \$50.00

South Australia:

Ground Floor
State Administration Centre
200 Victoria Square
Adelaide, South Australia
Duty Payable \$0.00

Procedure to Stamp your Deed

You can organise the stamping of your Trust Deed in two ways. If you would like to have the change of trustee documents stamped in person, take an executed and dated original copy of the change of trustee documents, and a copy of the Funds most up to date Trust Deed, to your local state revenue office as listed above.

Alternatively you may wish to post an executed and dated original copy of the change of trustee documents to your local revenue office. If this is your preferred option, please attach the covering letter supplied in your change of trustee package, any required lodgment forms as outlined above, a copy of the Funds most up to date Trust Deed and a cheque for the amount of duty payable, to your executed and dated change of trustee documents, and post them to the address noted on the covering letter included in your change of trustee package.