

HOLDING TRUST DEED

THE HOLDING TRUST - 8/11 BUNDAROO STREET,
BOWRAL NSW

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TOWNSENDS BUSINESS & CORPORATE LAWYERS

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THIS DEED is made on the date set out in the Reference Schedule

BY the Company named in the Reference Schedule as the Fund Trustee
("Fund Trustee")

AND

BY the Company named in the Reference Schedule as the Holding Trustee
("Holding Trustee")

RECITALS

- A. The Fund Trustee is the trustee of a self managed superannuation fund under the *Superannuation Industry (Supervision) Act 1993* (Cth) ("SIS Act").
- B. The property known as 8/11 Bundaroo Street, Bowral NSW (Folio Identifier 8/SP49134) ("the Property") was purchased from Anthony Philip Glenn and Julie Ann Glenn as trustees for Glenn Superannuation Fund (jointly "the Vendor") on the date set out in the contract for sale between the Vendor and the Holding Trustee, who appeared to the Vendor and under the contract of sale to be the purchaser, for the price of \$440,000.00 (excluding allowable adjustments under the contract and GST, if any).
- C. The Holding Trustee purchased the Property as apparent purchaser with funds wholly provided by the Fund Trustee as real purchaser or by the lender to the Fund Trustee and the Holding Trustee intends to transfer the Property to the Fund Trustee when directed to do so by the Fund Trustee in due course.
- D. The Holding Trustee as apparent purchaser is able to act as agent, custodian and bare trustee under s 67A of SIS Act and as custodian and so-called holding trustee under Part 15 of SIS Act and is willing to continue to hold the Property under the arrangements set out in this Deed.

OPERATIVE PART

1. Interpretation

- 1.1 In this Deed, unless there is something in the subject or context inconsistent with it:
 - (a) words importing any one gender shall include the other genders;
 - (b) words importing persons shall be deemed to include all bodies and associations, whether corporate or unincorporated and vice versa;
 - (c) the singular includes the plural and vice versa;
 - (d) the headings in this Deed are for convenience and reference only and do not affect the meaning or interpretation of this Deed;
 - (e) the first letters of words and expressions defined in this Deed are indicated by capital letters for convenience and the absence of a capital letter shall not alone imply that the word or phrase is used with a meaning different from that given by its definition;

- (f) a reference to a statute, code or other law includes regulations, proclamations, ordinances, by-laws and other instruments under it and includes all consolidations, amendments, re-enactments or replacements of any of them occurring at any time before or after the date of this Agreement; and
- (g) the name of the trust established by this Deed is the name set out in the Reference Schedule.

2. Apparent purchase

2.1 The Holding Trustee:

- (a) has purchased the Property as apparent purchaser, agent, custodian and so-called holding trustee under a contract of sale and will be the registered proprietor of the Property; and
- (b) holds the Property on trust for the Fund Trustee as trustee of the fund because the Fund Trustee or the lender to the Fund Trustee has provided all of the purchase money to the Holding Trustee for the purchase of the Property.

3. Covenants

3.1 The Holding Trustee agrees and covenants that:

- (a) the Holding Trustee will deal with the Property and any proceeds received from a dealing and any rights or privileges derived from the Property in accordance and in all respects with the directions and instructions given to the Holding Trustee by the Fund Trustee from time to time, and not otherwise;
- (b) whenever so requested by the Fund Trustee, the Holding Trustee will sign execute and deliver any document or instrument submitted to the Holding Trustee by the Fund Trustee and relating to the Property and or to any property rights and privileges in respect of the Property;
- (c) the Holding Trustee will act on and comply with any request, direction or instruction received from the Fund Trustee; and
- (d) the Holding Trustee acknowledges and agrees that the Fund Trustee has the right to appoint a new trustee of the Property at any time and for any reason.

4. Holding Trustee

4.1 The Holding Trustee declares that the Holding Trustee and each of its directors, if a company is:

- (a) not a disqualified person under s 120 of SIS Act; and
- (b) able to act as a trustee under s 67A of SIS Act; and
- (c) able to act as a custodian under Part 15 of SIS Act; and

the Holding Trustee further declares that it is prepared to hold the Property under the arrangements set out in this Deed.

4.2 Should the Holding Trustee, or any of the directors of the Holding Trustee, if the Holding Trustee is a company, become a disqualified person then the Holding Trustee shall forthwith transfer the Property to the Fund Trustee or to another qualified person as the Fund Trustee shall direct.

5. Conditional directions

- 5.1 If the Fund Trustee should receive or has received a loan to which s 67A of SIS Act applies then, in accordance with subclause 3.1(b), the Fund Trustee directs the Holding Trustee to sign execute and deliver any document or instrument so that the Property is provided as security for the loan to the lender of the loan.
- 5.2 The Fund Trustee agrees to make one or more payments in respect of the Property prior to requesting the Holding Trustee to transfer legal ownership of the Property to the Fund Trustee.

6. Governing law

- 6.1 This Deed is governed and construed in accordance with the laws of the State or Territory in which the property is situated and the parties submit to the jurisdiction of the courts of that State or Territory and of the Commonwealth of Australia.

REFERENCE SCHEDULE

Date of This Deed

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Name of Trust

The Holding Trust - 8/11 Bundaroo Street, Bowral NSW

Name of Fund Trustee

How Heavenly Pty Ltd ACN 169 433 587 whose registered office is situated at 48 Highland Drive, Bowral NSW

Name of Holding Trustee

Mews Bowral Pty Ltd ACN 603 671 487 whose registered office is situated at 48 Highland Drive, Bowral NSW

EXECUTED AS A DEED

Executed by **Mews Bowral Pty Ltd ACN 603 671 487**
pursuant to s 127 of the *Corporations Act 2001* (Cth)

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Heather Lynne Byrne – Director

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Andrew Robert Pierce – Director

Executed by **How Heavenly Pty Ltd ACN 169 433 587**
pursuant to s 127 of the *Corporations Act 2001* (Cth)

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Heather Lynne Byrne – Director

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Andrew Robert Pierce – Director