

**BELL SUPERANNUATION FUND**

15 December, 2015

**From:**

DARREN CARL BELL  
68 COVENTRY ROAD  
ROLEYSTONE, WA, 6111  
Australia

JOYLEEN MAY BELL  
68 COVENTRY ROAD  
ROLEYSTONE, WA, 6111  
Australia

To whom it may concern

**Loan to the trustees of the BELL SUPERANNUATION FUND (Fund)**

We refer to the proposed loan for \$241,000.00 (**loan money**) by the St George Bank - a division of Westpac Corporation ACN 007457141 (**lender**) to the Fund.

The Fund understands that, before the lender makes the loan money available to the Fund, the lender must be satisfied that the Fund complies with superannuation law. Accordingly, the trustees:

- 1 **Attach** the most recent letter from the Fund's auditor confirming the Fund complies with superannuation law as at the date of the audit referred to in that letter;
- 2 **Confirm** that the Fund is registered with the Australian Taxation Office as a regulated and complying self-managed superannuation fund under the *Superannuation Industry (Supervision) Act 1993 (SIS Act)*;
- 3 **Attach** a print out from the Federal Government's Super Fund Lookup Service (<http://superfundlookup.gov.au/Index.aspx>) confirming that the Fund has a 'complying' status;
- 4 **Confirm** that the purchase of, investment in and holding of the asset that will be purchased with the loan money will comply in all respects with superannuation law, including:
  - 4.1 The requirements of section 67A of the *Superannuation Industry (Supervision) Act 1993*:
    - 4.1.1 that the loan money only be used to purchase a single acquirable asset;  
and

- 4.1.2 concerning the structure of the limited recourse borrowing arrangement' by which the asset will be purchased and held;
- 4.2 The requirements of the SIS Act concerning the restrictions on acquiring assets from related parties of the Fund;
- 4.3 The requirements of the SIS Act concerning the purchase of, investment in and holding of the asset complying with the 'sole purpose test' and not breaching the 'in-house asset rules';
- 4.4 The requirements of the SIS Act that the purchase of, investment in and holding of the asset constitutes a prudent investment made in accordance with the Fund's investment strategy; and
- 4.5 The requirements of the SIS Act that all relevant transactions contemplated by the 'instalment warrant arrangement' are entered into at arm's length or on arm's length terms in accordance with section 109 of the SIS Act.
- 5 **Confirm** that the Fund has an investment strategy and **attach** a copy of that investment strategy; and
- 6 **Confirm** that clause 143-3 of the Fund's trust deed authorises, and that the trustees have done all things necessary to authorise, the borrowing of the loan money from the lender, including authorising of the Loan Agreement, Declaration of Custody Trust for the BELL SUPERANNUATION FUND and Mortgage.

Any questions in relation to the above should be directed to the Fund's trustees as follows:

DARREN CARL BELL  
68 COVENTRY ROAD  
ROLEYSTONE, WA, 6111  
Australia

JOYLEEN MAY BELL  
68 COVENTRY ROAD  
ROLEYSTONE, WA, 6111  
Australia

Yours sincerely

  
\_\_\_\_\_  
DARREN CARL BELL

For and on behalf of the trustees of the Fund

**Declaration of Custody Trust for the**  
**BELL SUPERANNUATION FUND**

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**BELL BALDIVIS PROPERTY PTY LTD**

and

**DARREN CARL BELL**

**JOYLEEN MAY BELL**

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68 Coventry Road  
Roleystone WA 6111  
Tel: 0415142323  
darren\_c\_bell@yahoo.co.uk

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Level 6  
140 William Street  
Melbourne VIC 3000  
Tel: 1300 307 343  
(c/- Cleardocs)  
info@maddocks.com.au  
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Hine Grey  
Branch Manager  
Kwinana Community Bank® Branch  
Shop 28,  
Kwinana Market Place  
Shopping Centre, Chisham Ave  
Kwinana WA 6167

**VERIFIED COPY**  
**OF ORIGINAL DOCUMENT**  
X. *Hine Grey* .....ADM: *4205*.....

**BETWEEN**

**BALDIVIS PROPERTY PTY LTD**  
ACN: 609 349 091  
68 COVENTRY ROAD  
ROLEYSTONE, WA, 6111  
Australia

(together, Custodian)

**AND**

**DARREN CARL BELL**  
in the capacity as trustee for the Fund  
of 68 COVENTRY ROAD  
ROLEYSTONE, WA, 6111  
Australia

**JOYLEEN MAY BELL**  
in the capacity as trustee for the Fund  
of 68 COVENTRY ROAD  
ROLEYSTONE, WA, 6111  
Australia

(together, Trustee)

**Background**

- A The Fund is a Regulated Fund and the Trustee is the trustee for the Fund.
- B In limited circumstances, the law allows the trustee of a Regulated Fund to agree to borrow funds to acquire an investment for that Regulated Fund. The relevant law is in Part 7 of the SIS Act relating to borrowing by superannuation funds. The exceptions to the general prohibition on superannuation funds borrowing provide, among other things, that for a borrowing arrangement to be allowed:
- legal title to the investment must be held by a third party on behalf of the trustee of the Regulated Fund; and
  - the lender's rights against the trustee of the Regulated Fund for any default under the borrowing arrangement must relate only to the investment for which the trustee will purchase with the money it borrows.

**Execution**

Executed by the parties.

Dated: 15 December 2015

**Signed sealed and delivered**

by DARREN CARL BELL, in the presence of:

*[Handwritten Signature]*

Signature of witness

*[Handwritten Signature]*

Signature of individual

SHELEEN GORDON

Name of witness (please print)

**Signed sealed and delivered**

by JOYLEEN MAY BELL, in the presence of:

*[Handwritten Signature]*

Signature of witness

*[Handwritten Signature]*

Signature of individual

SHELEEN GORDON

Name of witness (please print)

**Signed sealed and delivered**

by DARREN CARL BELL, in the capacity as trustee for the Fund, in the presence of: