



**ASIC**

Australian Securities & Investments Commission

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**ASIC Corporations (8 Daphne Street  
Botany Ltd–Real Estate Company)  
Instrument 2017/1063**

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I, Grant Moodie, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 27 November 2017

Grant Moodie

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## Contents

<b>Part 1—Preliminary</b>	<b>3</b>
1 Name of legislative instrument .....	3
2 Commencement .....	3
3 Authority .....	3
4 Definitions .....	3
<b>Part 2—Exemption</b>	<b>4</b>
5 Offers of shares in 8 Daphne Street Botany Ltd .....	4

## **Part 1—Preliminary**

### **1 Name of legislative instrument**

This is the *ASIC Corporations (8 Daphne Street Botany Ltd – Real Estate Company) Instrument 2017/1063*.

### **2 Commencement**

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at [www.legislation.gov.au](http://www.legislation.gov.au).

### **3 Authority**

This instrument is made under subsections 741(1) and 926A(2) of the *Corporations Act 2001*.

### **4 Definitions**

In this instrument:

***property*** means 8 Daphne Street, Botany NSW 2019.

## Part 2—Exemption

### 5 Offers of shares in 8 Daphne Street Botany Ltd

- (1) The exemptions made under, and the conditions imposed by, *ASIC Corporations (Real Estate Companies) Instrument 2015/1049*, are made under and imposed by this instrument as if the definition of *real estate company* in that instrument were:

“*real estate company* means a company:

- (a) that is the owner of property on which a building divided into separate areas and areas for common use is erected where the shareholders of the company are entitled, because of the shares they own in the company, to beneficial ownership of one or more of the separate areas which have attaching rights to use of the common areas;
  - (b) which operates principally to:
    - (i) facilitate and enforce the rights of shareholders in relation to beneficial occupation of those areas and maintaining any common areas; and
    - (ii) manage a general boarding house within the meaning of the *Boarding Houses Act 2012* (NSW); and
  - (c) which does not have more than 20 members calculated in accordance with subsection 601ED(4) of the *Corporations Act 2001* in force at the date of this instrument as if the members of the company were members of a managed investment scheme.”
- (2) Subsection (1) applies in relation to an offer for sale of shares in 8 Daphne Street Botany Ltd ACN 622 833 863 where:
- (a) the vendor has no reason to believe that the property is not in compliance with the Development Approval of Botany Bay Council for Development Application Number 14/154; and
  - (b) the offer of shares was not made by a person, or an associate of a person, who was in the business of promoting managed investment schemes.