

NOTICE OF APPROVAL
COMMONWEALTH OF AUSTRALIA
Higher Education Support Act 2003

Higher Education Provider Approval No 1 of 2021

Approval under section 16-25, decision under paragraph 16-50(1a), and Notice of Approval under paragraph 16-50(1b) to the *Higher Education Support Act 2003* (the Act).

I, Damian Coburn, a delegate of the Minister for Education for the purposes of 16-25, 16-50 and 16-60 of the *Higher Education Support Act 2003* (the Act):

- (a) approve the application of the Ozford Institute of Higher Education Pty Ltd (ABN: 33 165 694 351, ACN: 165 694 351) as a higher education provider in accordance with section 16-25 of the Act;
- (b) impose conditions on the approval of the Ozford Institute of Higher Education Pty Ltd as a higher education provider in accordance with paragraph 16-60 of the Act;
- (c) note that this approval decides the application of the Ozford Institute of Higher Education Pty Ltd as required by paragraph 16-50 (1a) of the Act; and
- (d) hereby give the Ozford Institute of Higher Education Pty Ltd written notice of my approval as required by paragraph 16-50 (1b) of the Act.

Conditions

- 1. Ozford Institute of Higher Education Pty Ltd must achieve and maintain adequate liquidity levels as measured by a current ratio of 1.0 or above within three years of the date of its approval and for the period of its approval thereafter.
- 2. Ozford Institute of Higher Education Pty Ltd must achieve and maintain a positive equity position within three years of the date of its approval and for the period of its approval thereafter.
- 3. Ozford Institute of Higher Education Pty Ltd will not provide any new guarantees or loans to its directors or related entities that could have a material effect on its finances.
- 4. Ozford Institute of Higher Education Pty Ltd must not offer its assets as security for the benefit of any other person or entity including associated entities except as a consequence of any commercial loan arrangements with a recognised financial institution for the period of its approval. Associated entity has the meaning given by section 50AAA of the *Corporations Act 2001*.
- 5. Ozford Institute of Higher Education Pty Ltd must provide the department responsible for administering the *Higher Education Support Act 2003* with all required financial information as specified in the Financial Viability Instructions, on an annual basis by no later than 31 December each year for the period of its approval.
- 6. Ozford Institute of Higher Education Pty Ltd must, in writing, advise the department responsible for administering the *Higher Education Support Act 2003* of any events affecting Ozford Institute of Higher Education Pty Ltd or a related entity that may significantly affect the capacity of Ozford Institute of Higher Education Pty Ltd to meet the quality and accountability requirements under the Act for the period of its approval. The written advice must be provided within 10 working days of the event occurring.

7. Ozford Institute of Higher Education Pty Ltd must inform the department responsible for administering the *Higher Education Support Act 2003* in writing of changes to directors, company structure and/or its constitution for the period of its approval. The written advice must be provided within 10 working days of the event occurring.
8. Ozford Institute of Higher Education Pty Ltd, as soon as practicable, advise the department responsible for administering the *Higher Education Support Act 2003* of any regulatory activity undertaken or being undertaken by the Tertiary Education Quality and Standards Authority or any other regulatory body which may impact upon its operations for the period of its approval.
9. Ozford Institute of Higher Education Pty Ltd must, as soon as practicable, advise the department responsible for administering the *Higher Education Support Act 2003* of any regulatory activity that has been or is being undertaken in relation to Australian Consumer Law and/or fair-trading laws for the period of its approval.

In accordance with section 16-55 of the Act and section 12 of the *Legislation Act 2003* this notice of approval commences on the day after it is registered on the Federal Register of Legislation.

Date: 8 June 2021

Damian Coburn
Assistant Secretary
HELP and Provider Integrity Branch
Delegate of the Minister for Education, Skills and Employment