

## LATEST UPDATE – September 2008

Welcome to the Spring edition of our newsletter. In this issue we are proud to introduce our new supporting partnership with the Cure Our Kids charity and the formation of a national industry body for company incorporators.

### *Help us incorporate for kids*

Corporate Express is delighted to announce that we have become a Supporting Partner of Cure Our Kids, a charity dedicated to supporting the Oncology Unit at the Children's Hospital at Westmead.

When we visited the Unit at Westmead and saw the extraordinary range of innovative support services for children and their families that Cure Our Kids has funded in its short history, we knew we wanted to support them.

There are many ways that business can support worthwhile organisations. We thought the best way for us was to make it part of our every day activities, so we will donate a percentage of every incorporation carried out by Corporate Express. This way by supporting us you in turn support the work of Cure Our Kids.

**Cure Our Kids** is a not for profit charity, with a proven track record for raising funds for services that help make the challenge easier for kids with cancer and their families.

Concentrating solely on the Oncology Unit at the Children's Hospital at Westmead and the many aspects of patient care and support services, Cure Our Kids works to continually improve on the high level of care already provided. Visit them at [www.cureourkids.com.au](http://www.cureourkids.com.au)

### *Super fund borrowing*

From September of last year amendments to the Superannuation

Industry (Supervision) Act 1993 have meant that super funds are able to borrow money for the purchase of investment property upon certain conditions. There are quite a few steps involved in setting up such an arrangement the first one being to review the SMSF fund's Deed and governing rules to ensure that the fund has the power to enter into the transactions.

Specifically the Deed and governing rules must, among other things, allow the trustee to:

- borrow;
- acquire the investment property;
- permit the legal ownership of the property to vest in an individual or corporate nominee or custodian.

A number of lending institutions have developed packages specifically designed for these transactions. We do not endorse any of these packages and you should obtain your own advise if you decide to use one. In cases where the lender is a related party to the fund SMSF, borrowing documents are drafted by law firms specialising in this area. In both instances a review of the fund's investment strategy, Deed and governing rules is required.

If your clients' Deeds and governing rules require upgrading to take advantage of the borrowing arrangements or the Simplified Superannuation legislation we can assist.

Our self managed superannuation fund Deeds and upgrades are drafted and updated by Binetter Vale Lawyers, accredited specialists in business and personal tax. Our documents may require change to your specific circumstances and you should obtain independent advice on your particular circumstances.

Our SMSF upgrade package includes:

- Trustee minutes
- Deed of Amendment of Rules
- Notices to members
- Product Disclosure Statement
- Binding Death Benefit Nomination – Information Memorandum
- Investment Strategies – Information Memorandum

The other SMSF products we offer to our clients are:

- Establishment of SMSF
- Resignation/appointment of Trustee
- Pension Implementation Pack
- Product Disclosure Statement for Pension Implementation

Binetter Vale Lawyers can assist you in relation to your SMSF borrowing monies under the new rules. Their telephone number is (02) 9993 3833. Contact either Michael Binetter or Greg Vale.

#### **Team Member Profile - Amanda Le - our forensic secretarial expert**



Since Amanda joined Corporate Express in 2006 her corporate secretarial knowledge and her attention to detail have added value to many of our clients' businesses.

Over the last few weeks Amanda has earned the title of our 'forensic secretarial expert'.

For one client, Amanda was involved in reconstructing over 20 corporate registers where the originals had been destroyed.

For another client Amanda updated the corporate register of a public unlisted company. This involved creating hundreds of forms, registers and certificates to document two years of share issues, transfers and tranches.

*If Amanda can assist you or your clients with register reconstructs or register updates please telephone her on (02) 9261 2100.*

#### **Committee of Business Incorporators Australia Inc (CBIA Inc)**

We are proud to announce that after many months of consultation and planning Judi White of Corporate Express has encouraged six other corporate registry businesses to join together to establish the first national industry association of company incorporators.

Judi's goal as CBIA Inc's first president is to encourage membership and to advance the company formation and compliance industry by providing representation on a governmental and agency level in respect of policies, acts and regulations that impact upon the industry.

*'The priority for our industry' Judi states 'is to obtain consultation with the federal Attorney-General in respect of the proposed second tranche of the Anti-Money Laundering and Counter Terrorism Financing Act and its Regulations.' 'We intend to lobby ASIC and the government to obtain a workable framework for our business and those of our clients.'*

Should you wish to discuss the proposed changes to the AML/CTF Act or the other objectives of CBIA Inc please contact Judi on 1300 886 939 or via email [jwhite@cbia.org.au](mailto:jwhite@cbia.org.au)

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