

Queensland

Queen's Wharf Brisbane Act 2016

Queen's Wharf Brisbane Regulation 2016

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Queen's Wharf Brisbane Regulation 2016

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Queen's Wharf Brisbane Regulation 2016

Part 1 Preliminary

1 Short title

This regulation may be cited as the *Queen's Wharf Brisbane Regulation 2016*.

2 Commencement

This regulation commences on 27 May 2016.

3 Interpretation

(1) In this regulation—

control has the meaning given by section 50AA of the Corporations Act.

notice requirement percentage, in relation to voting interests in a relevant entity held by a person, means—

(a) the lower percentage amount mentioned in section 6(1)(a) or (b); or

(b) the percentage amount mentioned in section 6(1)(c).

(2) Words and expressions used in chapter 4 of the Act have the same meaning in this regulation as they have in chapter 4 of the Act.

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Part 2 Interests in relevant entities

Division 1 Notice requirements—Act, s 27

4 Application of division

This division prescribes notice requirements under section 27 of the Act in relation to voting interests in the following relevant entities—

(a) the licensee or IR Holdco;

(b) any other relevant entity that is a trustee of the IR Holding Trust or IR Operating Trust;

(c) the IR Holding Trust or IR Operating Trust.

5 Provision for associates

(1) For this division, the voting interests in a relevant entity held by a person include voting interests in the relevant entity on issue that are held by an associate of the person.

(2) However, persons are not associates of each other only because they are parties to an interestholder document within the meaning of the casino agreement.

Note—

See clause 1.1 of the casino agreement for the definition *interestholder documents*.

6 Notice requirement—holder of voting interests

(1) This section applies if a person is aware the total number of voting interests in a relevant entity held by the person is—

(a) more than 5% but not more than 10% of the total number of voting interests on issue; or

(b) more than 10% but not more than 20% of the total number of voting interests on issue; or

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(c) more than 20% of the total number of voting interests on issue.

(2) The person must, within the period mentioned in subsection (3), give the relevant entity written notice in the approved form of the person's voting interests in the entity.

Maximum penalty—10 penalty units.

(3) For subsection (2), the period is 5 business days after the day the person first becomes aware that the total number of voting interests in the relevant entity held by the person exceeds the notice requirement percentage.

(4) If the person holds voting interests in more than 1 relevant entity mentioned in section 4, the person must comply with subsection (2) in relation to each of the entities.

Note—

See also division 2 in relation to exemptions from the requirement to comply with this provision.

7 Notice requirement—relevant entity

(1) This section applies if a relevant entity is aware the total number of voting interests in the entity held by a person exceeds a notice requirement percentage.

(2) The relevant entity must, within the period mentioned in subsection (3), give the Minister written notice of that fact in the approved form.

(3) For subsection (2), the period is 10 business days after the earlier of the following events—

(a) the relevant entity receives notice of the person's voting interests in the entity under section 6;

(b) the relevant entity otherwise becomes aware that the total number of voting interests in the entity held by the person exceeds the notice requirement percentage.

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Division 2 Exemptions—Act, s 29

8 Purpose of division

This division prescribes exemptions under section 29 of the Act.

9 Exemption from requirements about voting power

A person (an ***exempt person***) is exempt from the requirement to comply with section 20 or 23 of the Act (each the ***relevant section***) in relation to voting power in a relevant entity if—

(a) the exempt person is a body corporate; and

(b) the exempt person does not have a relevant interest in any voting interests in the relevant entity; and

(c) the exempt person would, but for this section, be required to obtain the required approval under the relevant section only because the exempt person's associate (a ***non-exempt person***) has a relevant interest in voting interests in the relevant entity; and

(d) the non-exempt person—

(i) is a body corporate; and

(ii) has obtained the required approval under the relevant section; and

(e) the non-exempt person is an associate of the exempt person only because the non-exempt person—

(i) controls the exempt person; or

(ii) is controlled by another entity that controls the exempt person.

10 Exemption from requirements about non-voting interests

A person (an ***exempt person***) is exempt from the requirement to comply with section 21 of the Act in relation to non-voting interests in a relevant entity if—

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(a) the exempt person is a body corporate; and

(b) the exempt person does not have a relevant interest in any non-voting interests in the relevant entity; and

(c) another person (a ***non-exempt person***) who is an associate of the exempt person—

(i) is a body corporate; and

(ii) has a relevant interest in non-voting interests in the relevant entity; and

(iii) has obtained the required approval under section 21 of the Act; and

(d) the non-exempt person is an associate of the exempt person only because the non-exempt person—

(i) controls the exempt person; or

(ii) is controlled by another entity that controls the exempt person.

11 Exemption from requirements about convertible securities

A person (an ***exempt person***) is exempt from the requirement to comply with section 22 of the Act in relation to convertible securities in a relevant entity if—

(a) the exempt person is a body corporate; and

(b) the exempt person does not have a relevant interest in any convertible securities in the relevant entity; and

(c) another person (a ***non-exempt person***) who is an associate of the exempt person—

(i) is a body corporate; and

(ii) has a relevant interest in convertible securities in the relevant entity; and

(iii) has obtained the required approval under section 22 of the Act; and

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(d) the non-exempt person is an associate of the exempt person only because the non-exempt person—

(i) controls the exempt person; or

(ii) is controlled by another entity that controls the exempt person.

12 Exemption from notice requirements—voting interests in licensee or IR Holdco etc.

(1) This section applies if a person—

(a) holds voting interests in a relevant entity mentioned in section 4 only because an associate of the person holds voting interests in the relevant entity; and

(b) is exempt, under section 9, from the requirement to comply with section 20 of the Act in relation to the person's voting power in the relevant entity.

(2) The person is exempt from the requirement under section 6 to give notice in relation to the voting interests in the relevant entity held by the person.

(3) The relevant entity is exempt from the requirement under section 7 to give notice in relation to the voting interests in the relevant entity held by the person.

13 Exemption from notice requirements—voting power in other relevant entities

(1) This section applies if a person—

(a) holds voting power in a relevant entity, other than a relevant entity mentioned in section 4, that is more than 10% but not more than 20%; and

(b) would be exempt, under section 9, from the requirement to comply with section 23 of the Act in relation to the person's voting power in the relevant entity if the person's voting power was more than 20%.

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(2) The person is exempt from the requirement under section 28(1) of the Act to give notice of the person's voting power in the relevant entity.

(3) The relevant entity is exempt from the requirement under section 28(2) of the Act to give notice of the person's voting power in the relevant entity.

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