

Affidavit – Family law and child support proceedings

Federal Circuit and Family Court of Australia (Family Law) Rules 2021 – RULE 8.15

Filed in:

- Federal Circuit and Family Court of Australia (Division 1)
- Federal Circuit and Family Court of Australia (Division 2)
- Other (specify) _____

Type of proceedings:

- Family law proceedings
- Other (specify) _____

Filed on behalf of:

Full name: Stephen Christopher Cooke

COURT USE ONLY

Client ID _____

File number NCC3896/2023

Filed at _____

Filed on _____

Court location 61 Bolton Street,
Newcastle. NSW 2300

Court date _____

Name of person swearing/affirming this affidavit:

Date of swearing/affirming ____ / ____ / ____

Part A About the parties

APPLICANT 1

Family name (as used now)

Cooke

Given names (as required)

Stephen Christopher

APPLICANT 2

Family name (as used now)

Given names (as required)

RESPONDENT 1

Family name (as used now)

Cooke

Given names (as required)

Heather Anne

RESPONDENT 2

Family name (as used now)

Given names (as required)

What is the contact address (address for service) in Australia for the party filing this affidavit?

You do not have to give your residential address. You may give another address at which you are satisfied that you will receive documents. If you give a lawyer's address, include the name of the law firm. You **must** also give an email address.

State

Postcode

Phone

Lawyer's code

Email stephencooke.c@gmail.com

Part B About the independent children's lawyer (if appointed)

| | |
|---|-------------|
| Independent children's lawyer family name | Given names |
| Markham | Jo Anne |
| Firm name | |
| JLM Family Lawyers | |

Part C About you (the deponent)

| | |
|---|----------------------------------|
| Family name (as used now) | Given names |
| Cooke | Stephen Christopher |
| Gender | Usual occupation (if applicable) |
| <input checked="" type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> X | Digital Nomad |

What is your address?

You do not have to give your residential address if you are concerned about your safety. You may give another address at which you are satisfied that you will receive documents.

| | | |
|--|-------|----------|
| | | |
| | | |
| | State | Postcode |

Part D Evidence

- Set out the facts divided into consecutively numbered paragraphs. Each paragraph should be confined to a distinct part of the subject matter.
- Attach extra page(s) if you need more space. Make sure that the page containing the signature (Part E or F) is always the last page of the form. You and the witness to your affidavit must sign the bottom of each additional page.

1. I am the Applicant Father in these proceedings.
2. I was born on 27 October 1981 and I am currently 44 years of age.
3. I recognise that the Court must follow its established process, though I have lost confidence in that process after what I have experienced. I make this statement to preserve a truthful record of events for the sake of my children.
4. 1.1 On 5 March 2025, after my vehicle ran out of petrol near Carrigan Road, Boomi NSW 2405, I commenced travel toward Goondiwindi on inline skates.
5. 1.2 My Garmin Fenix 7X Pro Sapphire Solar recorded an initial segment of this journey, showing a distance of 23.71 km completed in 1 hour 42 minutes at an average speed of 13.9 km/h, with a maximum heart rate of 207 bpm and an average of 183 bpm.

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Signature of witness

6. 1.3 The data confirms sustained physical exertion consistent with extended travel. The full route from Carrigan Road (Boomi) to The Town House Motor Inn, 110 Marshall Street, Goondiwindi QLD 4390, is approximately 76 km. My watch battery depleted before completion, and therefore the activity record represents only the initial logged portion.
7. 1.4 I arrived at The Town House Motor Inn during daylight hours on 6 March 2025, checked in, and—after the physical strain of the journey—had a long overdue sleep.
8. 1.5 Upon waking, I sent a message to my former wife, Heather Anne Cooke. She later included this message in her own affidavit materials. It appears this correspondence was misinterpreted or escalated, as police soon arrived at my hotel room.
9. 1.6 Police officers entered my room, detained me under the Mental Health Act, and transported me against my will to Goondiwindi Hospital. I was compliant and non-violent throughout.
10. 1.7 At Goondiwindi Hospital, I was again detained involuntarily. When it was safe to do so, I left peacefully of my own accord.
11. 1.8 Hospital staff attempted to issue me a new Medicare card despite my already holding a valid one. I did not consent to the issuance or activation of any new card.
12. 1.9 During my stay, a doctor remarked to a nurse that he had been “looking forward to putting on a fresh pair of horns.” This comment shocked me and appeared intended to intimidate.
13. 1.11 After hearing this remark and observing that there was no ongoing medical justification for my continued confinement, I concluded that my detention lacked merit. When it was safe to do so, I left the hospital peacefully of my own accord.
14. 1.12 I believe that the detention and medication I received lacked lawful justification and that this incident contributed to reputational harm later used against me in the parenting proceedings.
15. 1.13 Upon leaving the hospital, I began travelling on foot toward the location where my vehicle had been left, deciding to abandon most of my belongings.
16. 1.14 I had difficulty locating the road in darkness and, during that time, I observed moving stars in the sky that appeared to guide my direction. I experienced this as a spiritual event, which helped me remain calm and oriented until I was able to find the roadway again and continue safely.
17. 1.15 During that night, while continuing along the road in darkness, I noticed a brilliant light to my left that appeared unlike any ordinary star. It rested low on the horizon, shining upon what I perceived as a small manger. As I walked closer, the image of the manger

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transformed into what looked like a pair of angel wings resting gently upon the ground, and as I approached further, the light condensed into a radiant orb. The orb appeared alive—moving with consciousness and commanding the heavens. I felt profound peace and awe, understanding this as the presence of God revealing Himself to me. This experience affirmed my faith and gave me courage to continue.

18. 2. Suppression of Parental Rights and Exclusion from Process (2023–2025)
19. 2.1 My family-law matters — Files NCC3896/2023 and NCC4115/2024 — were heard in the Federal Circuit and Family Court of Australia.
20. 2.2 During this period, I made consistent efforts to remain informed and involved in matters concerning my sons. Despite this, I was frequently excluded from meaningful participation in decisions that affected them.
21. 2.3 After separation, I resided at 7A Bakeri Cct, Warabrook NSW 2304. While living there, I became increasingly concerned that some individuals in my neighbourhood and church community appeared to hold or repeat information about me that reflected my former wife’s perspective in the legal matter.
22. 2.4 One neighbour, Wayne Tso, who had introduced me to Hunter Bible Church Garden Suburb, made remarks suggesting knowledge of private family details and at times made inappropriate comments toward me during church gatherings. These interactions left me feeling intimidated, unsafe and fearful for my life.
23. 2.5 At Hunter Bible Church, I observed sermons and interactions that I perceived as referencing or singling me out in ways that felt humiliating. The Pastor, Scott Curtis, Greg Lee, Dave Allen, Richard Sweatman and Sam Hilton appeared aware of aspects of my personal circumstances that I had not disclosed publicly.
24. 2.6 On one occasion, during the final sermon I attended, Pastor Scott made a statement to the effect that “we are a cult,” which intensified my concerns about the atmosphere within the congregation.
25. 2.7 I had previously expressed an interest in joining a Bible study group, and Wayne arranged for me to join one facilitated by Tim Arnold a heart surgeon from John Hunter Hospital whose wife was an ear, nose, and throat specialist. Given my growing unease and the perceived connections between these individuals and my broader circumstances, I ultimately decided not to attend and left the church community altogether.
26. 2.8 These experiences, combined with the ongoing family court process, contributed to my decision to vacate my residence and relocate for personal safety and peace of mind.

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27. 2.9 Representations made about me in filings and reports portrayed me inaccurately and were later echoed by members of my extended family, distorting professional opinions and reducing my time with the boys.
28. 2.10 The cumulative effect was emotional pain, disconnection, and the loss of consistent contact between a willing father and his children.
29. 3. Institutional and Professional Misconduct
30. 3.1 Within the hospital system, I experienced a culture that prioritised compliance over care, where medication was used as leverage rather than support.
31. 3.2 Within the legal process, I encountered instances of withheld or delayed correspondence that impaired my ability to participate on equal footing.
32. 3.3 Certain statements presented me as mentally unstable or delusional, contradicting my treating psychiatrist's prior assessments and my consistent cooperation.
33. 3.4 These professional failures created humiliation, confusion, and erosion of trust in institutions meant to safeguard families.
34. 4. Financial and Procedural Injustice
35. 4.1 Final financial orders dated 13 September 2024 confirmed my entitlement to AUD \$250,306 from the Ramsden Family Law Trust Account. Access to those funds was not immediate, prolonging financial instability.
36. 4.2 Child-support assessments were inconsistent. I was advised not to include details of my small business (CookeInCode Pty Ltd), which later created administrative complications.
37. 4.3 These events limited my ability to maintain housing and slowed my financial recovery, affecting my capacity to provide materially for my sons.
38. 4.4 Administrative missteps compounded by misrepresentation contributed to ongoing disadvantage, though I have continued to manage my affairs responsibly.
39. 5. Defamation and Character Misrepresentation
40. 5.1 In both legal and community settings, false statements circulated describing me as dangerous or delusional.
41. 5.2 Such depictions isolated me socially and eroded trust within my church and family networks.
42. 5.3 I mention them here only to show how reputational harm has further prevented my sons from seeing me as the capable and caring father they have always known.
43. 6. Coercive and Deceptive Practices in Legal Process
44. 6.1 Throughout proceedings, I was repeatedly presented with requests framed as mandatory, where refusal or inquiry was implied to cause negative consequences.

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45. 6.2 Examples include pressure to sign hospital documents I did not understand, to accept altered legal terms, and to refrain from raising procedural concerns.
46. 6.3 The appointment of the Family Expert, Mr Drew Cowen, exemplified this pattern. I was told my consent was required but later found the process advanced on altered terms. My signed conditions were disregarded, and transparency around scope and collateral information was lacking.
47. 6.4 My legal counsel did not provide hair-follicle drug-and-alcohol results before my first interview with Mr Cowen, which I believe unfairly coloured early impressions. When I withheld payment on principle, the respondent paid the full cost, creating at least the appearance that financial control could influence the outcome.
48. 6.5 These actions reduced transparency and eroded equality of participation, effectively preventing me from exercising informed consent.
49. 7. Continuing Impact and Harm
50. 7.1 The combined effects of detainment, forced medication, procedural irregularities, and reputational harm have restricted my ability to re-establish stability. Despite this, I remain emotionally grounded.
51. 7.2 I now recognise these systems as imperfect mechanisms sustained by repetition more than truth. I trust that genuine review will reveal how my capacity as a father has been misjudged.
52. 8. Prevention of a Meaningful Relationship
53. 8.1 From 2023 to 2025 I made sincere and consistent efforts to remain engaged in my sons' lives.
54. 8.2 Despite these efforts, I was prevented from maintaining a meaningful relationship with them by the conduct and decisions of the opposing party and her representatives, including restricted communication, lack of transparency about schooling and health, and procedural decisions without my input.
55. 8.3 These actions deprived the boys of a stable, ongoing relationship with their father. I believe that restoring that connection is central to their wellbeing and consistent with the intent of the Family Law Act.
56. 8.4 I make this statement not in anger but to preserve the truth of what occurred, so that the opportunity for restoration remains open.
57. 9. Control of Proceedings and Narrative (Respondent's 20 Oct 2025 Affidavit)
58. 9.1 The respondent's affidavit contains inconsistencies which, read together, show the narrative about my parenting capacity was shaped without full or balanced context.

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Signature of witness

59. 9.2 While the respondent asserts at paragraph 8 that I have had no contact with the children since 3 March 2025, she elsewhere describes communications through OFW and email in March–April 2024. This selectivity mischaracterises my engagement.
60. 9.3 The respondent states she has always been the children’s “primary attachment figure”, yet also acknowledges returning to full-time employment eight weeks after Christian’s birth in 2014, during which I was most frequently present in the home.
61. 9.4 Allegations about alcohol and ritualistic behaviour (paras 32–33) are unaccompanied by independent findings; meanwhile she references her own liver testing as “normal”, which underscores that wellbeing concerns existed on both sides.
62. 9.5 At paragraph 42, the respondent relocated with the children without disclosing her address “for safety”, effectively severing my relationship with the boys and placing all contact control with her.
63. 9.6 Police reports referred to in March 2024 (para 51) produced no charges or protective orders. Their inclusion nonetheless coloured perception.
64. 9.7 Completion of parenting courses in March 2024 is cited as cooperation after unilateral exclusion had already occurred; the sequence suggests post-fact justification.
65. 9.8 These inconsistencies fostered an impression that I was unwilling or unable to parent, when in fact my involvement was substantial and my exclusion resulted from unilateral decisions.
66. 9.9 I raise these matters to restore an accurate record so the children’s right to a meaningful relationship with both parents can be properly considered.
67. 10. Orders on Sale Proceeds vs. Actual Handling (Trust Account and Liquidity)
68. 10.1 On 11 April 2024, by consent, interim property orders were made at Newcastle (Judge Carty). Relevantly:
69. • Order 1(e) required instructing Kent Conveyancing (or another conveyancer agreed by the parties, and which maintains a trust account) to prepare the sale contract for 1/213 Morgan Street, Merewether NSW.
70. • Order 2(f) required that after commission, expenses, mortgage discharge and \$200,000 interim distributions to each party, “the remainder [be] held in the trust account of Kent Conveyancing or the trust account of such other conveyancer acting in relation to the sale.” (Annexure SC-11A).
71. 10.2 On 17–18 July 2024, I sought clarification because Kent Conveyancing does not operate a trust account. In response:

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72. • Kent confirmed that, absent agreement, monies would be held in one of the family lawyers' trust accounts and later said they would speak to the family lawyers when I asked about a neutral stakeholder (Sydney Legal Agents). (Annexures SC-10A, SC-10D, SC-10E).
73. • Ramsden Family Law (Mr Shepherd) explained the bank discharge mechanics and that the balance would be divided as agreed or placed into a lawyers' trust account, noting the April Orders allowed \$200,000 each unless varied. (Annexure SC-10B).
74. • Robinson Property confirmed it held the \$175,000 deposit in its trust and would disburse only on joint written authority. (Annexure SC-10C).
75. 10.3 The Orders contemplated a conveyancer with a trust account and the remainder being held in such a conveyancer trust. In practice, Kent's lack of a trust account meant defaulting to lawyers' trust accounts or another agent by inter-firm agreement. This gave practical control of liquidity to the law firms rather than to a neutral conveyancer trust as contemplated by the Orders.
76. 10.4 The divergence from the Orders' structure, combined with bilateral-instruction requirements, resulted in delay and loss of timely liquidity, despite the Orders' interim intent (including \$200,000 each). This materially constrained my capacity to stabilise housing and meet parenting obligations.
77. 10.5 The financial model underpinning my entitlements relied on the liquidity of the home; prior to announcing separation, the respondent had withdrawn/relocated substantial joint funds, reducing available equity. I will tender bank statements evidencing timing and amounts. (Annexure SC-10F – to be provided.) It is my evidence that the lawyers were aware of these realities during the July correspondence and that the practical handling of proceeds, contrary to the Orders' expectation of a conveyancer trust, compounded the liquidity problem.
78. 10.6 For clarity, I do not impute misconduct to the Court. I say the implementation—defaulting to lawyers' trust mechanisms where the nominated conveyancer had no trust account—defeated the Orders' practical effect and deprived me of the liquidity they were designed to provide.
79. 10.7 During implementation I remained living at Morgan Street without income or alternative housing. I had no realistic option but to remain until settlement.
80. 10.8 Because of that dependence, the proposed handling of proceeds via the respondent's solicitors' trust account meant that unless I agreed, I risked being left without funds or

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secure accommodation. The effect was pressure to comply, not a balanced negotiation about an independent stakeholder.

81. 10.9 I submit that this placed me at a structural disadvantage. Having no immediate income and no alternative housing, I was in no position to insist upon a neutral stakeholder. The arrangements therefore operated as a form of economic coercion, contrary to the spirit of the interim orders and inconsistent with a fair and even-handed process.
82. 10.10 Ultimately, final property orders dated 13 September 2024 directed Ramsden Family Law to distribute \$250,306 to me and the balance to the respondent. (Annexure SC-12A: Final Orders 13 Sep 2024.) The timing and conditionality of access, however, had already caused significant instability.
83. 11. Counsel Communications Evidencing Pressure and Dependence (Aug–Sep 2024)
84. 11.1 On 8 August 2024, my then-solicitor, Mr Matthew Shepherd, wrote that by 18 September 2024 the house would have settled and that I “might find it easier to commit to a settlement.” Read in context of my lack of income and secure housing, this language reflected implicit economic pressure linked to liquidity. (Annexure SC-13A.)
85. 11.2 On 9 September 2024, after I raised that several procedural deadlines had been missed and asked what matters required priority, Mr Shepherd replied that my arrears of spousal maintenance, mortgage contributions, and access to sale proceeds would all be “resolved” if I signed the proposed consent orders. (Annexure SC-13B.)
86. 11.3 These communications show that the release of funds and resolution of arrears were treated as conditional upon my consent to the orders, thereby using my financial hardship as leverage to secure settlement.
87. 11.4 I respectfully say that this amounted to practical duress. The approach prioritised administrative convenience and closure over a full and fair consideration of my entitlements, impairing my capacity to negotiate from an equal footing.
88. 11A. Coordination Between Opposing Law Firms and Conditional Settlement Threats (6 September 2024)
89. 11A.1 Subsequent correspondence between Ramsden Family Law (my solicitors) and Delaney Roberts Family Lawyers (for the respondent) shows further pressure exerted in the lead-up to finalising the consent orders.
90. 11A.2 On 6 September 2024, the respondent’s solicitors insisted that a “joint explanatory letter” accompany the executed consent orders before filing. That letter was not required by the Court’s directions or by the terms of the orders themselves but was framed to

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Signature of witness

influence the Court’s perception of settlement percentages and background context. My solicitor had prepared a simplified factual version, whereas the respondent’s solicitors insisted upon a version containing assertions I disputed.

91. 11A.3 Their correspondence stated that unless the joint letter in their preferred form was finalised and sent to chambers by 12 noon on 9 September 2024, the respondent would withdraw her executed consent. This conditional threat was issued while I remained financially dependent on the timely release of settlement funds and without secure housing.

92. 11A.4 The practical effect of that demand was leverage and coercion: I was placed in a position where rejecting their narrative risked losing access to essential funds needed for accommodation and stability.

93. 11A.5 When read together with the earlier Ramsden correspondence of 8–9 September 2024, these exchanges show that both firms proceeded procedurally in ways that used my dependency as a means of control. My access to settlement proceeds became a pressure mechanism, effectively preventing me from negotiating freely or protecting my own account of events before the Court. (Annexure SC-13C – Email chain between Ramsden Family Law and Delaney Roberts Family Lawyers, 6 September 2024.)

94. _____

95. 11B. Fees Pressure and Settlement Leverage (26–31 July 2024)

96. 11B.1 On 26–31 July 2024, I corresponded with my then-solicitor, Mr Matthew Shepherd of Ramsden Family Law, regarding escalating legal fees and the respondent’s refusal to mediate in good faith. (Annexure SC-14A.)

97. 11B.2 In that period I had no employment and remained in the former marital home pending sale. Payment of my solicitor’s latest invoice (\$26,439.09) would have left me unable to secure accommodation upon settlement. I therefore sought deferral. (Annexure SC-14B.)

98. 11B.3 Mr Shepherd responded that my concerns about cost were “a good reason to consider appropriate concessions,” and advised that I make further offers to avoid “the risk of doing worse.” This advice tied financial exhaustion to settlement pressure, effectively transforming lack of resources into leverage against my negotiating position.

99. 11B.4 I reiterated that I would not enter final property arrangements until after sale proceeds were realised in trust and the mortgage discharged. Despite this, my solicitor and the respondent’s representatives continued to press for early finalisation, contrary to my express instruction.

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Signature of witness

100. 11B.5 In subsequent correspondence (31 July 2024), Mr Shepherd confirmed that the respondent’s own proposal—100 per cent of sale proceeds plus \$80,000 superannuation—represented approximately 57.5 per cent of the asset pool in my favour. This acknowledgment demonstrates that my position was neither excessive nor unreasonable.

101. 11B.6 At that time, however, my continuing representation and access to counsel were dependent upon immediate payment of professional fees and my agreement to progress toward final orders. This created a practical form of duress that undermined the voluntariness of my consent in later negotiations.

102. (Annexure SC-14C – Email chain 26–31 July 2024 between Stephen Cooke and Ramsden Family Law.)

103. 12. Remote Participation and Trial Posture (Oct–Nov 2025)

104. 12.1 On 28 October 2025, I wrote to the Court confirming my intention to participate fully in the trial listed 17–19 November 2025 before His Honour Judge Betts, and requesting remote attendance as it was not safe for me to appear in person.

105. 12.2 Later that morning, Chambers of Judge Betts listed the matter on 3 November 2025 at 9:30am to consider the request and granted leave for all parties to appear by video on that occasion, providing the Court WebEx link. (Annexure SC-14A: Email chain 28 Oct 2025.)

106. 12.3 I remain committed to participating and to ensuring the children’s best interests are properly considered.

107. 13. Closing Declaration

108. I, Stephen Christopher Cooke, affirm that this testimony represents my honest recollection and understanding of events between 2023 and 2025. While others may dispute parts of my account, I swear it to be true to the best of my knowledge and belief. I remain steadfast in faith and committed to integrity. My purpose is not retaliation but restoration—that my sons may one day know their father sought truth and peace, even through adversity. May truth, in time, prevail.

109. Signed:

110. Stephen Christopher Cooke

111. Date: _____

112. Place: _____

113. Annexure Index (placeholders—attach your exhibits)

Signature of person making this affidavit (deponent)

Signature of witness

- 114. • SC-10A–SC-10E: Kent/Ramsden/Robinson emails re trust holding (17–18 Jul 2024).
- 115. • SC-10F: Bank statements showing pre-separation withdrawals impacting equity (to be provided).
- 116. • SC-11A: Orders of 11 Apr 2024 (Minute of Order excerpts 1(e), 2(f)).
- 117. • SC-12A: Final Property Orders, 13 Sep 2024 (Ramsden distribution \$250,306 to Applicant).
- 118. • SC-13A–SC-13B: Shepherd emails (8–9 Sep 2024) evidencing timing pressure/contingency.
- 119. • SC-14A: 28 Oct 2025 Court/Chambers email chain granting video appearance.

Signature of person making this affidavit (deponent)

Signature of witness

Part E Signature

I swear / affirm the contents of this affidavit are true

Signature of Deponent

Place Date / /

Before me (signature of witness)

Full name of witness (please print)

- Justice of the Peace (JP #)
 Notary public
 Lawyer
 Other authorised person (specify) Self
explanatory

This affidavit was prepared / settled by deponent/s
 lawyer

PRINT NAME AND LAWYER'S CODE

Part F

Alternative jurat for non-English speaking affidavit

Use this alternative jurat for the swearing/affirming of the affidavit and the translator's certificate. See Rule 8.17 of the Family Law Rules.

Interpreter/translator's certification

I certify that I understand the English language and the language, and that I have truly interpreted to the deponent (named in Part C) the contents of this affidavit and the oath or affirmation which was administered.

Signature of interpreter

Date / /

Sworn / affirmed by the deponent through the interpretation of:

Interpreter's full name

Address

Language

Signature of Deponent

Place

Date / /

Before me (signature of witness)

Full name of witness (please print)

- Justice of the Peace (JP #)
- Notary public
- Lawyer
- Other authorised person (specify)

This affidavit was prepared / settled by deponent/s
 lawyer

PRINT NAME AND LAWYER'S CODE



Stephen Cooke <stephencooke.c@gmail.com>

Re: Clarification on Mortgage Discharge and Trust Account for 213 Morgan Street

14 messages

Stephen Cooke <stevecooke.c@gmail.com>

Wed, Jul 17, 2024 at 3:14 PM

To: Brooke Taylor <admin1@robinsonre.com.au>, Mike Flook <Mike@robinsonre.com.au>, angel.ridolfi@kentconveyancing.com.au

Cc: mshepherd@ramsdenslaw.com.au, stephencooke.c@gmail.com

Hi Brooke and Team,

I hope this email finds you well.

I have a few questions regarding the process for discharging the mortgage on the property at [1/213 Morgan Street, Merewether NSW](#), and how the proceeds will be handled, especially considering that Kent Conveyancing does not operate a trust account (which I only recently became aware of).

1. Mortgage Discharge Process:

- Will Kent Conveyancing be responsible for directly handling the discharge of the mortgage on the Morgan Street property?
- If Kent Conveyancing handles the discharge, will the funds for clearing the mortgage be sent directly to Westpac? If yes, will it be in the exact dollar amount to clear the mortgage, or will it include the remaining balance of the proceeds as well?

2. Distribution of Remaining Funds:

- Once the 213 Morgan Street mortgage is paid off, will the remaining balance of the sale proceeds be held in a trust account?
- Alternatively, will the remaining balance be sent to another account for dispersion after the mortgage is cleared?

3. Trust and Banking Information:

- Since Kent Conveyancing does not operate a trust account, Heather and I need to agree on which trust account to use. **Currently, neither Heather nor I, nor our lawyers, have reached an agreement on this matter**, which needs to be done before funds are sent. Angel advised the other day that we should speak with our lawyers to come to an agreement on which trust account to use for the deposit.
- Can you confirm if you have been provided with trust account or bank account details to collect the deposit and/or the remaining balance of the sale proceeds?
- Has any banking or trust information been provided that I should be made aware of, particularly if it pertains to receiving funds in which I have an interest? At mediation, we nearly reached an agreement where my property settlement was to be mostly met from the proceeds of the 213 Morgan Street sale. We have a mention quickly approaching before the sale is finalized, during which I'll have an opportunity to voice any concerns.

Given this is my first marital separation, I am not entirely familiar with the process, so your detailed guidance on these matters would be greatly appreciated.

Thank you for your assistance.

Best regards,

Stephen Cooke

On Tue, 16 July 2024, 10:18 am Brooke Taylor, <admin1@robinsonre.com.au> wrote:

Good morning Stephen & Heather,

Congratulations on the unconditional exchange of your property at [1/213 Morgan Street, Merewether](#).

In anticipation for settlement we will require your bank account details. You will be forwarded a link from DocuSign to complete your bank account details electronically. This will enable us to transfer the purchasers deposit minus our commission into your account upon settlement.

Can you please click on the below link to complete a review on [realestate.com.au](#)[Mike Flook: Realestate.com.au Review](#)

Below is a breakdown of funds for your records:

DEPOSIT HELD IN TRUST ACCOUNT: \$175,000.00**COMMISSION EARNED (INCLUDING GST \$): \$31,500.00****MARKETING EXPENSES: \$5,505.40**

COMMISSION AND MARKETING EXPENSES: \$37,005.40

BALANCE OF FUNDS TO VENDOR: \$137,994.60


Kind regards,

Brooke Taylor | Sales Support

D (02) 4902 7292



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 **Orders made 11 April 2024 - Interim property-1.pdf**
521K

Michelle Kent <michelle.kent@kentconveyancing.com.au>
To: Stephen Cooke <stevecooke.c@gmail.com>
Cc: Brooke Taylor <admin1@robinsonre.com.au>, Mike Flook <Mike@robinsonre.com.au>, "mshepherd@ramsdenslaw.com.au" <mshepherd@ramsdenslaw.com.au>, "stephencooke.c@gmail.com" <stephencooke.c@gmail.com>

Wed, Jul 17, 2024 at 3:46 PM

Hi Stephen

I will respond to the below. Rest easy this all under control. I am happy to run through it all with you once you have the email.

Kind regards
Michelle Kent
Sent from my iPhone

On 17 Jul 2024, at 10:14 PM, Stephen Cooke <stevecooke.c@gmail.com> wrote:

[Quoted text hidden]

[Quoted text hidden]


[Quoted text hidden]
<image001.png>

<image002.png>

<image003.png>

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<Orders made 11 April 2024 - Interim property-1.pdf>

3 attachments **image001.png**
1K **image002.png**
1K **image003.png**
110K

Mike Flook <Mike@robinsonre.com.au>

Wed, Jul 17, 2024 at 11:13 PM

To: Michelle Kent <michelle.kent@kentconveyancing.com.au>

Cc: Stephen Cooke <stevecooke.c@gmail.com>, Brooke Taylor <admin1@robinsonre.com.au>, "mshepherd@ramsdenlaw.com.au" <mshepherd@ramsdenlaw.com.au>, "stephencooke.c@gmail.com" <stephencooke.c@gmail.com>

Thanks Michelle
Sent from my iPhone

On 17 Jul 2024, at 10:47 PM, Michelle Kent <michelle.kent@kentconveyancing.com.au> wrote:

Hi Stephen

[Quoted text hidden]

<image001.png>

<image002.png>

<image003.png>

Matthew Shepherd <mshepherd@ramsdenlaw.com.au>

Thu, Jul 18, 2024 at 2:37 AM

To: "stephencooke.c@gmail.com" <stephencooke.c@gmail.com>

Dear Stephen

I can answer some of these questions. See my comments below in red.

Regards,

MATTHEW SHEPHERD

Acc. Spec. (Family Law) NSW

D: (02) 8123 1229

E: mshepherd@ramsdenlaw.com.au

A SMARTER
PERSPECTIVET: 1300 749 709 | W: ramsdenfamilylaw.com.au

A: Level 3, 1 Castlereagh Street, Sydney NSW 2000

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From: Michelle Kent <michelle.kent@kentconveyancing.com.au>**Sent:** Wednesday, July 17, 2024 10:47 PM

To: Stephen Cooke <stevecooke.c@gmail.com>
Cc: Brooke Taylor <admin1@robinsonre.com.au>; Mike Flook <Mike@robinsonre.com.au>; Matthew Shepherd <mshpherd@ramsdenslaw.com.au>; stephencooke.c@gmail.com
Subject: Re: Clarification on Mortgage Discharge and Trust Account for 213 Morgan Street

You don't often get email from michelle.kent@kentconveyancing.com.au. [Learn why this is important](#)

Hi Stephen

I will respond to the below. Rest easy this all under control. I am happy to run through it all with you once you have the email.

Kind regards

Michelle Kent

Sent from my iPhone

On 17 Jul 2024, at 10:14 PM, Stephen Cooke <stevecooke.c@gmail.com> wrote:

Hi Brooke and Team,

I hope this email finds you well.

I have a few questions regarding the process for discharging the mortgage on the property at [1/213 Morgan Street, Merewether NSW](#), and how the proceeds will be handled, especially considering that Kent Conveyancing does not operate a trust account (which I only recently became aware of).

1. Mortgage Discharge Process:

- Will Kent Conveyancing be responsible for directly handling the discharge of the mortgage on the Morgan Street property? **A day or two prior to the settlement of the sale, Westpac will advise Kent of the exact balance of the mortgage owing. Kent will ask the purchaser to provide payment of that amount direct to Westpac. In return for other payout of the mortgage by the purchaser, Westpac will remove it's mortgage and provide the Certificate of Title to the purchaser. Kent will ask the purchaser to pay the balance of the money as agreed between Heather and you, or in the absence of agreement to an agreed trust account. My letter to the other side suggested the Ramsdens Trust account but it could be theirs.**
- If Kent Conveyancing handles the discharge, will the funds for clearing the mortgage be sent directly to Westpac? If yes, will it be in the exact dollar amount to clear the mortgage, or will it include the remaining balance of the proceeds as well? **Westpac gets paid just the balance of the mortgage it is entitled to. The balance of the sale proceeds is divided between Heather and you as agreed or into trust- remembering the April Orders allow Heather to require you each get \$200,000 unless those orders are changed.**

2. Distribution of Remaining Funds:

- Once the 213 Morgan Street mortgage is paid off, will the remaining balance of the sale proceeds be held in a trust account? **Yes, see above.**
- Alternatively, will the remaining balance be sent to another account for dispersion after the mortgage is cleared? **No, the mortgage is cleared by a payment direct to the bank from the purchasers.**

[Quoted text hidden]

[Quoted text hidden]

3 attachments

 **image001.png**
1K

 **image002.png**
1K

 **image003.png**
110K

Stephen Cooke <stephencooke.c@gmail.com> Thu, Jul 18, 2024 at 2:43 AM
To: Michelle Kent <michelle.kent@kentconveyancing.com.au>
Cc: Stephen Cooke <stevecooke.c@gmail.com>, Brooke Taylor <admin1@robinsonre.com.au>, Mike Flook <Mike@robinsonre.com.au>, "mshpherd@ramsdenslaw.com.au" <mshpherd@ramsdenslaw.com.au>

Hi Michelle,

Look forward to hearing from you today.

Kind regards,

Stephen

Follow me on LinkedIn: [www.linkedin.com/in/stephen-cooke-b853702ab]

[Quoted text hidden]

Stephen Cooke <stephencooke.c@gmail.com>
To: Matthew Shepherd <mshpherd@ramsdenlaw.com.au>

Thu, Jul 18, 2024 at 2:45 AM

Hi Matthew,

Thank you, much appreciated. Just waiting now to hear back from Michelle to ensure we are all on the same page.

Warm regards,

Stephen

Follow me on LinkedIn: [www.linkedin.com/in/stephen-cooke-b853702ab]

[Quoted text hidden]

Carlie McDonald <carlie@robinsonre.com.au>
To: "stevecooke.c@gmail.com" <stevecooke.c@gmail.com>
Cc: Brooke Taylor <admin1@robinsonre.com.au>, Mike Flook <Mike@robinsonre.com.au>, "mshpherd@ramsdenlaw.com.au" <mshpherd@ramsdenlaw.com.au>, "stephencooke.c@gmail.com" <stephencooke.c@gmail.com>, "angel.ridolfi@kentconveyancing.com.au" <angel.ridolfi@kentconveyancing.com.au>

Thu, Jul 18, 2024 at 2:56 AM

Hi Stephen,

Thank you for your email below regarding Morgan Street Merewether. In regard to the process, we are holding the 10% deposit and will take our commission and marketing expenses out of this deposit upon settlement, leaving **\$137,994.60**.

I am presuming Kent Conveyancing would be arranging the mortgage discharge and we have not been provided with trust account details thus far. Funds can be split into several accounts if needed, we would require written authority from all parties regarding the disbursements.

Please do not hesitate to contact us in the meantime if we can be of further assistance.

Kind regards

Carlie

Carlie McDonald | Sales Support

D (02) 4902 7222



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Begin forwarded message:

From: Stephen Cooke <stevecooke.c@gmail.com>
Date: 17 July 2024 at 10:14:39 PM AEST
To: Brooke Taylor <admin1@robinsonre.com.au>, Mike Flook <Mike@robinsonre.com.au>, angel.ridolfi@

kentconveyancing.com.au

Cc: mshpherd@ramsdenlaw.com.au, stephencooke.c@gmail.com

Subject: Re: Clarification on Mortgage Discharge and Trust Account for 213 Morgan Street

[Quoted text hidden]

[Quoted text hidden]



Orders made 11 April 2024 - Interim property-1.pdf

521K

Michelle Kent <michelle.kent@kentconveyancing.com.au>

Thu, Jul 18, 2024 at 2:58 AM

To: Stephen Cooke <stevecooke.c@gmail.com>, Brooke Taylor <admin1@robinsonre.com.au>, Mike Flook <Mike@robinsonre.com.au>, Angel Ridolfi <angel.ridolfi@kentconveyancing.com.au>

Cc: "mshpherd@ramsdenlaw.com.au" <mshpherd@ramsdenlaw.com.au>, "stephencooke.c@gmail.com" <stephencooke.c@gmail.com>, Conveyancing Assistant <conveyancingassistant@kentconveyancing.com.au>

Good morning Stephen

Comments in [blue](#).

1. **Mortgage Discharge Process:**

- Will Kent Conveyancing be responsible for directly handling the discharge of the mortgage on the Morgan Street property?
[Yes](#).
- If Kent Conveyancing handles the discharge, will the funds for clearing the mortgage be sent directly to Westpac? If yes, will it be in the exact dollar amount to clear the mortgage, or will it include the remaining balance of the proceeds as well? [It will be the amount required by Westpac to discharge the mortgage not the entire proceeds.](#)

2. **Distribution of Remaining Funds:**

- Once the 213 Morgan Street mortgage is paid off, will the remaining balance of the sale proceeds be held in a trust account? [If there is no agreement between the parties as to the distribution of funds the monies will be held in one of the Family Lawyer's trust accounts until such time as an agreement has been reached.](#)
- Alternatively, will the remaining balance be sent to another account for dispersion after the mortgage is cleared? [No](#)

3. **Trust and Banking Information:**

- Since Kent Conveyancing does not operate a trust account, Heather and I need to agree on which trust account to use. **Currently, neither Heather nor I, nor our lawyers, have reached an agreement on this matter**, which needs to be done before funds are sent. Angel advised the other day that we should speak with our lawyers to come to an agreement on which trust account to use for the deposit. [Correct, it needs to be either of your Lawyer's trust account. This is the normal procedure in family law settlements.](#)
- Can you confirm if you have been provided with trust account or bank account details to collect the deposit and/or the remaining balance of the sale proceeds?
- Has any banking or trust information been provided that I should be made aware of, particularly if it pertains to receiving funds in which I have an interest? At mediation, we nearly reached an agreement where my property settlement was to be mostly met from the proceeds of the 213 Morgan Street sale. We have a mention quickly approaching before the sale is finalized, during which I'll have an opportunity to voice any concerns.

[We will not disburse the proceeds of sale until such time as we are instructed by both parties as to where the monies are to go ie which trust account or, alternatively, a copy of consent orders/binding financial agreement regarding distribution of the sale proceeds is provided stipulating the manner in which the funds are to be disbursed. Robinson Property hold the deposit until settlement in their trust account and upon settlement and will disburse the balance of the deposit into the Family Lawyer's trust account or in accordance with our written instructions if an agreement has been reached between yourself and Heather.](#)

Given this is my first marital separation, I am not entirely familiar with the process, so your detailed guidance on these matters would be greatly appreciated

I trust the above helps.

Kind regards

Michelle Kent

Licensee



Immediate Past President AIC National

AIC NSW Councillor

KENT Conveyancing



02 4941 7474
0423 493 251

michelle.kent@kentconveyancing.com.au

63 &63A Main Road Boolaroo, 2284

2/102 Tudor Street Hamilton 2303
PO Box 190 Boolaroo NSW 2284

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From: Stephen Cooke <stephen.cooke.c@gmail.com>

Sent: Wednesday, July 17, 2024 10:14 PM

To: Brooke Taylor <admin1@robinsonre.com.au>; Mike Flook <Mike@robinsonre.com.au>; Angel Ridolfi <angel.ridolfi@kentconveyancing.com.au>

Cc: mshepherd@ramsdenslaw.com.au; stephen.cooke.c@gmail.com

Subject: Re: Clarification on Mortgage Discharge and Trust Account for 213 Morgan Street

Hi Brooke and Team,

[Quoted text hidden]

Michelle Kent <michelle.kent@kentconveyancing.com.au>

To: "Mr Stephen Christopher Cooke (Vendor)" <stephen.cooke.c@gmail.com>

Cc: Conveyancing Assistant <conveyancingassistant@kentconveyancing.com.au>

Thu, Jul 18, 2024 at 3:02 AM

Hi Stephen

I can see the attached orders.

Are you querying what happens to the monies after payment of the mortgage and the \$200K to each of you?

Kind regards



Michelle Kent

Licensee

Immediate Past President AIC National

AIC NSW Councillor

KENT Conveyancing



02 4941 7474
0423 493 251

michelle.kent@kentconveyancing.com.au


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2/102 Tudor Street Hamilton 2303
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[Quoted text hidden]

 **Orders made 11 April 2024 - Interim property-1.pdf**
521K

Matthew Shepherd <mshepherd@ramsdenlaw.com.au>
To: "Mr Stephen Christopher Cooke (Client)" <stephencooke.c@gmail.com>

Thu, Jul 18, 2024 at 3:04 AM

Dear Stephen

Yes, that is how it is meant to work.

Regards,

Matthew Shepherd
Acc. Spec. (Family Law) NSW

D: (02) 8123 1229
E: mshepherd@ramsdenlaw.com.au<mailto:>

[cid:image004.png@01DAD8F9.F12A2BA0]

[cid:image005.png@01DAD8F9.F12A2BA0]

T: 1300 749 709 | W: [ramsdenfamilylaw.com.au](https://www.ramsdenfamilylaw.com.au)

A: Level 3, 1 Castlereagh Street, Sydney NSW 2000

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[cid:image006.png@01DAD8F9.F12A2BA0]<<https://calendly.com/mshepherd-iby>>

From: Michelle Kent <michelle.kent@kentconveyancing.com.au>

Sent: Thursday, July 18, 2024 9:58 AM

To: Stephen Cooke <stevecooke.c@gmail.com>; Brooke Taylor <admin1@robinsonre.com.au>; Mike Flook <Mike@robinsonre.com.au>;

Angel Ridolfi <angel.ridolfi@kentconveyancing.com.au>

Cc: Matthew Shepherd <mshpherd@ramsdenlaw.com.au>; stephencooke.c@gmail.com; Conveyancing Assistant

<conveyancingassistant@kentconveyancing.com.au>

Subject: RE: Clarification on Mortgage Discharge and Trust Account for 213 Morgan Street

You don't often get email from michelle.kent@kentconveyancing.com.au <<mailto:michelle.kent@kentconveyancing.com.au>>. Learn why this is important <<https://aka.ms/LearnAboutSenderIdentification>>

Good morning Stephen

Comments in blue.

1. Mortgage Discharge Process:

- * Will Kent Conveyancing be responsible for directly handling the discharge of the mortgage on the Morgan Street property? Yes.
- * If Kent Conveyancing handles the discharge, will the funds for clearing the mortgage be sent directly to Westpac? If yes, will it be in the exact dollar amount to clear the mortgage, or will it include the remaining balance of the proceeds as well? It will be the amount required by Westpac to discharge the mortgage not the entire proceeds.

1. Distribution of Remaining Funds:

- * Once the 213 Morgan Street mortgage is paid off, will the remaining balance of the sale proceeds be held in a trust account? If there is no agreement between the parties as to the distribution of funds the monies will be held in one of the Family Lawyer's trust accounts until such time as an agreement has been reached.
- * Alternatively, will the remaining balance be sent to another account for dispersion after the mortgage is cleared? No

1. Trust and Banking Information:

- * Since Kent Conveyancing does not operate a trust account, Heather and I need to agree on which trust account to use. Currently, neither Heather nor I, nor our lawyers, have reached an agreement on this matter, which needs to be done before funds are sent. Angel advised the other day that we should speak with our lawyers to come to an agreement on which trust account to use for the deposit. Correct, it needs to be either of your Lawyer's trust account. This is the normal procedure in family law settlements.
- * Can you confirm if you have been provided with trust account or bank account details to collect the deposit and/or the remaining balance of the sale proceeds?
- * Has any banking or trust information been provided that I should be made aware of, particularly if it pertains to receiving funds in which I have an interest? At mediation, we nearly reached an agreement where my property settlement was to be mostly met from the proceeds of the 213 Morgan Street sale. We have a mention quickly approaching before the sale is finalized, during which I'll have an opportunity to voice any concerns.

We will not disburse the proceeds of sale until such time as we are instructed by both parties as to where the monies are to go ie which trust account or, alternatively, a copy of consent orders/binding financial agreement regarding distribution of the sale proceeds is provided stipulating the manner in which the funds are to be disbursed. Robinson Property hold the deposit until settlement in their trust account and upon settlement and will disburse the balance of the deposit into the Family Lawyer's trust account or in accordance with our written instructions if an agreement has been reached between yourself and Heather.

Given this is my first marital separation, I am not entirely familiar with the process, so your detailed guidance on these matters would be greatly appreciated

I trust the above helps.

Kind regards

[cid:image007.png@01DAD8F9.F12A2BA0]

[cid:image008.jpg@01DAD8F9.F12A2BA0]

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[instagram]<<https://www.instagram.com/kentconveyancing/?hl=en>>

Michelle Kent

Licensee

Immediate Past President AIC National

AIC NSW Councillor

KENT Conveyancing

[mobilePhone]

02 4941 7474

0423 493 251<tel:02%204941%207474>

[emailAddress]

michelle.kent@kentconveyancing.com.au<<mailto:michelle.kent@kentconveyancing.com.au>>
[address]

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2/102 Tudor Street Hamilton 2303
PO Box 190 Boolaroo NSW 2284

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From: Stephen Cooke <stevecooke.c@gmail.com><<mailto:stevecooke.c@gmail.com>>>
Sent: Wednesday, July 17, 2024 10:14 PM
To: Brooke Taylor <admin1@robinsonre.com.au><<mailto:admin1@robinsonre.com.au>>>; Mike Flook <Mike@robinsonre.com.au><<mailto:Mike@robinsonre.com.au>>>; Angel Ridolfi <angel.ridolfi@kentconveyancing.com.au><<mailto:angel.ridolfi@kentconveyancing.com.au>>>
Cc: mshpherd@ramsdenlaw.com.au<<mailto:mshpherd@ramsdenlaw.com.au>>; stephencooke.c@gmail.com<<mailto:stephencooke.c@gmail.com>>
Subject: Re: Clarification on Mortgage Discharge and Trust Account for 213 Morgan Street

Hi Brooke and Team,

I hope this email finds you well.

I have a few questions regarding the process for discharging the mortgage on the property at 1/213 Morgan Street, Merewether NSW, and how the proceeds will be handled, especially considering that Kent Conveyancing does not operate a trust account (which I only recently became aware of).

1. Mortgage Discharge Process:

- * Will Kent Conveyancing be responsible for directly handling the discharge of the mortgage on the Morgan Street property?
- * If Kent Conveyancing handles the discharge, will the funds for clearing the mortgage be sent directly to Westpac? If yes, will it be in the exact dollar amount to clear the mortgage, or will it include the remaining balance of the proceeds as well?

1. Distribution of Remaining Funds:

- * Once the 213 Morgan Street mortgage is paid off, will the remaining balance of the sale proceeds be held in a trust account?
- * Alternatively, will the remaining balance be sent to another account for dispersion after the mortgage is cleared?

1. Trust and Banking Information:

- * Since Kent Conveyancing does not operate a trust account, Heather and I need to agree on which trust account to use. Currently, neither Heather nor I, nor our lawyers, have reached an agreement on this matter, which needs to be done before funds are sent. Angel advised the other day that we should speak with our lawyers to come to an agreement on which trust account to use for the deposit.
- * Can you confirm if you have been provided with trust account or bank account details to collect the deposit and/or the remaining balance of the sale proceeds?
- * Has any banking or trust information been provided that I should be made aware of, particularly if it pertains to receiving funds in which I have an interest? At mediation, we nearly reached an agreement where my property settlement was to be mostly met from the proceeds of the 213 Morgan Street sale. We have a mention quickly approaching before the sale is finalized, during which I'll have an opportunity to voice any concerns.

Given this is my first marital separation, I am not entirely familiar with the process, so your detailed guidance on these matters would be greatly appreciated.

Thank you for your assistance.

Best regards,

Stephen Cooke
On Tue, 16 July 2024, 10:18 am Brooke Taylor, <admin1@robinsonre.com.au><<mailto:admin1@robinsonre.com.au>>> wrote:
Good morning Stephen & Heather,

Congratulations on the unconditional exchange of your property at 1/213 Morgan Street, Merewether.

In anticipation for settlement we will require your bank account details. You will be forwarded a link from DocuSign to complete your bank account details electronically. This will enable us to transfer the purchasers deposit minus our commission into your account upon settlement.

Can you please click on the below link to complete a review on realestate.com.au<<http://realestate.com.au>>
Mike Flook: [Realestate.com.au Review](https://review-agent.realestate.com.au/?agentId=181446&cid=find-agent:agent-profile:agent-header)<<https://review-agent.realestate.com.au/?agentId=181446&cid=find-agent:agent-profile:agent-header>>

Below is a breakdown of funds for your records:

DEPOSIT HELD IN TRUST ACCOUNT: \$175,000.00

COMMISSION EARNED (INCLUDING GST \$): \$31,500.00

MARKETING EXPENSES: \$5,505.40

COMMISSION AND MARKETING EXPENSES: \$37,005.40

BALANCE OF FUNDS TO VENDOR: \$137,994.60

Kind regards,

Brooke Taylor | Sales Support

D (02) 4902 7292

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[cid:image003.png@01DAD8F8.F5E81E50]

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14 attachments

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image003.png

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image004.png

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image005.png

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Stephen Cooke <stephencooke.c@gmail.com> Thu, Jul 18, 2024 at 3:12 AM
To: Michelle Kent <michelle.kent@kentconveyancing.com.au>
Cc: Conveyancing Assistant <conveyancingassistant@kentconveyancing.com.au>, Matthew Shepherd <mshpherd@ramsdenlaw.com.au>

Hi Michelle,

I only attached the orders to demonstrate the necessity to discuss the process with all as the orders speak clearly to Kent operating a trust account and because this is not the case, it is something in much need of urgent resolve and perhaps worth mention at the upcoming mention if not sorted by then.

Kind regards,

Follow me on LinkedIn: [\[www.linkedin.com/in/stephen-cooke-b853702ab\]](https://www.linkedin.com/in/stephen-cooke-b853702ab)

[Quoted text hidden]

Michelle Kent <michelle.kent@kentconveyancing.com.au> Thu, Jul 18, 2024 at 3:18 AM
To: Stephen Cooke <stephencooke.c@gmail.com>
Cc: Conveyancing Assistant <conveyancingassistant@kentconveyancing.com.au>, Matthew Shepherd <mshpherd@ramsdenlaw.com.au>

Hi Stephen

We have an agent namely Sydney Legal Agents that can hold trust funds on our behalf, if this is necessary. However, normally one of the Family Lawyer's will hold trust funds.

[Quoted text hidden]

Stephen Cooke <stephencooke.c@gmail.com> Thu, Jul 18, 2024 at 4:10 AM
To: Michelle Kent <michelle.kent@kentconveyancing.com.au>
Cc: Conveyancing Assistant <conveyancingassistant@kentconveyancing.com.au>, Matthew Shepherd <mshpherd@ramsdenlaw.com.au>

To be very clear, do you confirm, failing Heather and I coming to an agreement to do otherwise, you will instruct payment to be sent to Sydney Legal Agents and the current orders as they stand empower you to do so?

Follow me on LinkedIn: [\[www.linkedin.com/in/stephen-cooke-b853702ab\]](https://www.linkedin.com/in/stephen-cooke-b853702ab)

[Quoted text hidden]

Michelle Kent <michelle.kent@kentconveyancing.com.au> Thu, Jul 18, 2024 at 4:23 AM
To: Stephen Cooke <stephencooke.c@gmail.com>
Cc: Conveyancing Assistant <conveyancingassistant@kentconveyancing.com.au>, Matthew Shepherd <mshpherd@ramsdenlaw.com.au>

I will speak to the family lawyers involved and come back to you.
Sent from my iPhone

On 18 Jul 2024, at 11:10 AM, Stephen Cooke <stephencooke.c@gmail.com> wrote:

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3 attachments

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 **image002.png**
1K

 **image003.png**
110K

Proposal

Without prejudice

| | |
|---------|---------------|
| Name | Cooke & Cooke |
| File No | 13629 |
| Date | 2024-07-09 |

| Heather's proposal | | | | |
|---------------------------|--|--------------------|------------------|------------------|
| | Description | Value | Heather's split | Stephen's split |
| ASSETS | | | | |
| 1 | 1/213 Morgan Street, Merewether NSW | \$683,264 | \$105,702 | \$577,562 |
| 2 | 703/1 Como Crescent, Southport QLD | \$520,000 | \$520,000 | \$0 |
| 3 | Westpac account #6533 | | \$0 | \$0 |
| 4 | Westpac account #6525 | | \$0 | \$0 |
| 5 | Westpac offset #2136 (Como offset) as at 9 July 2024 | \$16,429 | \$16,429 | \$0 |
| 6 | 2020 Audi Q3 Wagon #EIN83R | \$50,000 | \$50,000 | \$0 |
| 7 | 2015 Honda CRV #DAI47C | \$14,500 | \$0 | \$14,500 |
| 8 | Heather Anne Cooke ABN 79 687 721 943 | | \$0 | \$0 |
| 9 | Heather Anne Cooke Discretionary Trust | | \$0 | \$0 |
| 10 | Telstra Shares - 552 @ \$3.64 on 25.06.24 | \$2,009 | \$2,009 | \$0 |
| 11 | Praemium Prae investments portfolio #8788 | \$100,000 | \$0 | \$100,000 |
| 12 | Home entertainment | \$15,000 | \$0 | \$15,000 |
| 13 | Praemium Prae managed funds spent on legal fees | \$43,107 | \$0 | \$43,107 |
| 14 | Interim property settlement | \$50,000 | \$0 | \$50,000 |
| | Total | \$1,494,309 | \$694,140 | \$800,169 |
| LIABILITIES | | | | |
| 15 | Westpac home loan #2919 | \$222,479 | \$222,479 | \$0 |
| 16 | Westpac car loan #6300 | \$13,000 | \$13,000 | \$0 |
| | Total | \$235,479 | \$235,479 | \$0 |
| SUPERANNUATION | | | | |
| 17 | Q Super | \$330,454 | \$330,454 | \$0 |
| 18 | Future Super | \$164,304 | \$0 | \$164,304 |
| | Total | \$494,758 | \$330,454 | \$164,304 |
| OUTCOME | | | | |
| | Total (inc. Super) | \$1,753,588 | \$789,115 | \$964,473 |
| | Percentage (inc. super) | | 45% | 55% |
| | Total (exc. Super) | \$1,258,830 | \$458,661 | \$800,169 |
| | Percentage (exc. Super) | | 36.44% | 63.56% |

Annexures

| 2) 703/1 Como Crescent, Southport QLD | | | |
|--|------------------|------------------|-----------------|
| Description | Value | Heather's split | Stephen's split |
| 703/1 Como Crescent, Southport QLD | \$520,000 | \$520,000 | \$0 |
| LIABILITIES | | | |
| Westpac home loan #2919 | \$222,479 | \$222,479 | \$0 |
| NET POSITION | | | |
| | \$297,521 | \$297,521 | \$0 |

| 6) 2020 Audi Q3 Wagon #EIN83R | | | |
|--------------------------------------|-----------------|-----------------|-----------------|
| Description | Value | Heather's split | Stephen's split |
| 2020 Audi Q3 Wagon #EIN83R | \$50,000 | \$50,000 | \$0 |
| LIABILITIES | | | |
| Westpac car loan #6300 | \$13,000 | \$13,000 | \$0 |
| NET POSITION | | | |
| | \$37,000 | \$37,000 | \$0 |

DISCUSSION PAPER FOR MEDIATION

Without Prejudice

Prepared on behalf of Stephen Cooke
Mediation Newcastle 27 June 2024

Stephen's hope for the mediation

Stephen hopes that the mediation provides an opportunity for Heather and he to agree on a plan for the well-being of the boys and each other; and to get out of court and move on with their lives as separated spouses and co-parents.

Both parties seek final Orders in respect of property and parenting.

Short chronology

| | |
|------------|---|
| 1977 | birth of Heather in Australia. Currently aged 45. |
| 1981 | birth of Stephen in Canada. Currently aged 42. |
| 2003 | Heather finishes medicine Sydney University |
| 2007 | Heather starts Cardiology studies and training |
| 2008 | Heather buys Southport |
| May 2012 | cohabitation starts in Canada |
| 20.8.14 | birth of Christian. Currently aged 9 in Year 4 at Mereweather Public School. |
| 26.9.14 | marriage in Canada |
| July 2015 | move to Australia. Wife continues working fulltime as cardiologist. |
| 27.1.17 | birth of Joshua. Currently aged 7 in Year 2 at Mereweather Public School. |
| 14.9.18 | purchase of current Merewether home |
| March 2022 | ADHD diagnosis Christian |
| June 2023 | anxiety diagnosis Christian |
| Sep 2023 | ADHD diagnosis Stephen |
| Nov 2023 | separation under one roof |
| Nov 2023 | Heather removes funds from joint accounts without notice to or agreement of Stephen who learns via the bank reporting suspicious transfers |
| Dec 2023 | Heather moves and rents property Negotiations via lawyers results in boys spending alternate weeks with each parent during 2023/24 Xma school holidays. |
| Jan 2024 | Mediation. From commencement of Term 1, boys with Stephen from Thurs alternate weeks, and Thursday nights in other week. Stephen would have liked to have more time but understood this to be temporary. |
| 29.2.24 | Child Impact report interviews |
| 11.4.24 | Interim consent financial orders including: Stephen occupancy of hone Heather pay mortgage and outgoings Heather pay spousal maintenance \$1200 per week. Stephen's use of Mazda and Heather paying finance Valuation of Southport – obtained List Merewether home for sale – done Heather pay \$50,000 to assist Stephen to meet legal expenses |
| 23.4.24 | Interim parenting orders determined by the court – reflecting the routine of Term 1, and half holidays. |

Balance sheet

See attached.

It does not include any value for Heather's medical practice or partnership.

Matters important to Stephen

1. Stephen moved from his country of birth Canada to Australia at the request of Heather. This was to support Heather in her career.
2. Stephen worked in Canada.
3. The relationship following the move to Australia has reflected a traditional division of effort with Heather being the income earner and Stephen the homemaker and caregiver. To her credit, Heather has worked hard in her medical career and has established a successful specialist cardiological practice. Her hours of work have included early morning starts Monday to Friday (leaving home 6.30-7.30 am and returning 5.50-6.30pm) and most weekends.
4. Stephen has worked hard in supporting her to do so. He has happily enjoyed parenting the boys and homemaking. As a result, Stephen has not worked since his arrival in Australia. He is endeavouring to obtain employment that will allow him to continue being significantly involved in the care of the boys.
5. It is likely Stephen's income will commence at around \$50,000 and not grow to more than \$100,000 best case scenario. This is between 10-20% or less of Heather's current income as a doctor. Stephen therefore has a lesser borrowing capacity.
6. It is agreed the former family home is to be sold and it is on the market. Stephen faces moving costs which Heather has already met either from her income or capital. Stephen wishes the boys to be comfortable in his future home, and also in the home of Heather. In the short term he needs to obtain a rental property without an income. Without spousal maintenance, he will need to draw on capital in the short term. In the medium term he hopes to be able to buy a home near the boy's school (and presumes Heather would like to do so as well).
7. Stephen would also like for the boys to have a connection with his country of origin (Canada) and his family who all live in Canada. To maintain these connections, Stephen hopes to be able to take the boys to Canada regularly creating costs. Heather's family live in the Newcastle area.
8. Use of funds. Heather's documents refer to her removing \$360,000 from joint accounts. Stephen's assessment is that the amount was approximately \$390,000. Other than in the court documents, Stephen received no other notification from Heather about this giving him concerns about earlier use of funds from capital accounts and also income of the medical practice.
9. Uncertainty about interests of the parties in Praemium Prae. Stephen's investment was set up by Heather without his prior knowledge. Stephen now has online access showing the value to have been \$143,000 approximately. A document entitled "GamePlan" prepared by a mortgage broker at the request of a financial planner consulted by Heather refers to a Praemium Prae investment of \$274,986. Clarification has been sought about this.

Legislative steps

1. Need for adjustment?
Both Heather and Stephen seek orders.
2. Identification of assets
See balance sheet.

3. Assessment of contributions

It is now 12 years since the parties first commenced cohabitation.

Heather's affidavits refer to buying the Southport unit in 2008 for \$310,000 paying a 5% deposit (\$15,500).

The parties have each made separate and different financial and non-financial contributions during the relationship. Overall contributions are equal.

4. S75(2) factors

- a. Heather has an income in excess \$500,000.
- b. Stephen currently has no income. Hopes to obtain employment initially with income of \$50,000 hopefully growing to \$100,000 (between 10-20% of Heather's income).
- c. Stephen faces moving and rehousing costs which he will need to pay from capital. Heather has already incurred those costs and paid presumably from income.
- d. Stephen and Heather each wish to be involved in the care of the boys as much as possible. Heather is self-employed and has control over her diary and work commitments. Whatever the parenting routine, it is likely that Stephen's work will be less flexible.
- e. Stephen's ADHD diagnosis may cause additional expenses, and may effect his work options. He has costs of monitoring and mediation.
- f. Stephen also has costs associated with his other conditions of cholesterol, blood pressure and asthma.

Given the above matters, a modest and realistic adjustment is 10% - irrespective of arrangements for Christian and Joshua.

5. Fairness and equity

As requested by the mediator, we attach property Orders proposed by Stephen. They are designed to result in Stephen and Heather each having sufficient assets to assist them having homes comfortable for the boys, taking into account their different earning capacities and borrowing capacities.

The Orders are based on an overall division of 60% to Stephen and 40% to Heather. They include a provision for spousal maintenance of \$1,200 per week for 24 months or until Stephen's income is \$100,000 or more.

Balance Sheet

Note: this document can be sent by electronic means between the parties prior to it being filed at court.

| | | |
|---------|-----------------------------------|----------------------------|
| Name | Cooke & Cooke - Family Law Matter | |
| File No | NCC3896/2023 | |
| Date | 19/06/2024 | Time Select to enter text. |
| Before | Select to enter text. | |

| Ownership | Description | Applicant Husband's value | Respondent Wife's value |
|---------------|-------------|---------------------------|-------------------------|
| ASSETS | | | |

| | | | | |
|----|---|---|--------------|--------------|
| 1 | J | 1/213 Morgan Street, Merewether NSW 2291 to be sold | \$ 1,700,000 | \$ 1,700,000 |
| 2 | W | 703/1 Como Crescent, Southport QLD | \$ 520,000 | \$ 520,000 |
| 3 | H | Praemium Prae Investments Portfolio was 143,107 | \$ 100,000 | \$ 143,107 |
| 4 | J | WBC Choice Account ending #3193 | \$ 5,447 | \$ 0 |
| 5 | W | Westpac Account ending #6525 | \$ 48,492 | \$ 48,492 |
| 6 | W | Westpac Account ending #6533 | \$ 204,346 | \$ 204,346 |
| 7 | W | Westpac Account ending #2136 | \$ 148,269 | \$ 149,269 |
| 8 | W | Audi Q3 vehicle | \$ 50,000 | \$ 50,000 |
| 9 | W | Honda CRV vehicle | \$ 14,500 | \$ 14,500 |
| 10 | W | Heather Anne Cooke ABN 79 687 721 943 | \$ 0 | \$ 0 |
| 11 | J | Account ending #2594 | \$ ████████ | \$ ████████ |
| 12 | J | Account ending #5063 | \$ ████████ | \$ ████████ |
| 13 | J | Account ending #5055 | \$ ████████ | \$ ████████ |
| 14 | J | Household contents in home | \$ 5,000 | \$ 4,000 |
| 15 | W | Contents with Wife NK | \$ ████████ | \$ ████████ |
| 16 | W | Jewellery – Stephen's list based on purchase price and valuation provided at purchase where available | \$ 16,000 | \$ ████████ |
| 17 | H | Westpac #3193 | \$ 33,000 | \$ ████████ |
| 18 | H | Home entertainment inc computers | \$ 15,000 | \$ ████████ |

| | | | | |
|--------------|--|--|---------------------|---------------------|
| Total | | | \$ 2,860,054 | \$ 2,833,714 |
|--------------|--|--|---------------------|---------------------|

| |
|-----------------|
| ADDBACKS |
|-----------------|

| | | | | | | |
|----|--------|--------|----|--------|----|--------|
| 19 | █ █ | ██████ | \$ | ██████ | \$ | ██████ |
| 20 | █ █ | ██████ | \$ | ██████ | \$ | ██████ |

| | | | | | | |
|--------------|--|--|----|------------|----|------------|
| Total | | | \$ | NIL | \$ | NIL |
|--------------|--|--|----|------------|----|------------|

| |
|--------------------|
| LIABILITIES |
|--------------------|

| | | | | | | |
|----|---|---|----|---------|----|---------|
| 21 | J | Fixed home loan #6802 | \$ | 599,067 | \$ | 609,053 |
| 22 | J | Rocket Repay home loan #7671 | \$ | 187,402 | \$ | 188,098 |
| 23 | J | Rocket Repay home loan #7778 | \$ | 248,789 | \$ | 249,412 |
| 24 | W | Westpac home loan #2919 | \$ | 222,479 | \$ | 222,479 |
| 25 | W | Westpac personal loan #6300 | \$ | 13,000 | \$ | 13,000 |
| 26 | W | Westpac Mastercard credit card #2809 | \$ | 1,088 | \$ | 1,088 |
| 27 | W | Westpac Mastercard credit card #7204 | \$ | 4,628 | \$ | 4,628 |
| 28 | W | Repayment of overpaid wages to NSW Health | \$ | ██████ | \$ | 15,000 |
| 29 | H | Debt to JustFund (for legal fees) | \$ | 90,000 | \$ | ██████ |

| | | | | | | |
|--------------|--|--|----|------------------|----|------------------|
| Total | | | \$ | 1,366,453 | \$ | 1,302,758 |
|--------------|--|--|----|------------------|----|------------------|

| |
|-----------------------|
| SUPERANNUATION |
|-----------------------|

| Member | | Name of Fund | Type of Interest | Applicants value | Respondents value |
|--------------|---|--------------|------------------|-------------------|-------------------|
| 30 | H | Future Super | Accumulation | \$ 164,304 | \$ 164,304 |
| 31 | W | QSuper | Accumulation | \$ 274,005 | \$ 274,005 |
| Total | | | | \$ 438,309 | \$ 438,309 |

| |
|----------------------------|
| FINANCIAL RESOURCES |
|----------------------------|

| Ownership | Description | Applicants value | Respondents value | | | |
|--------------|-------------|------------------|-------------------|------------|----|------------|
| 32 | █ █ | ██████ | \$ | ██████ | \$ | ██████ |
| 33 | █ █ | ██████ | \$ | ██████ | \$ | ██████ |
| Total | | | \$ | NIL | \$ | NIL |

| Summary | Applicant's value | Respondent's value |
|--|--------------------------|---------------------------|
| Assets | \$ 2,860,054 | \$ 2,833,714 |
| Liabilities | \$ 1,366,453 | \$ 1,302,758 |
| Superannuation | \$ 438,309 | \$ 438,309 |
| Total (excl super) | \$ 1,493,601 | \$ 1,530,956 |
| Total (incl super) | \$ 1,931,910 | \$ 1,969,265 |
| Addbacks | \$ NIL | \$ NIL |
| Grand Total (incl super and addbacks) | \$ 1,931,910 | \$ 1,969,265 |
| Financial Resources | \$ NIL | \$ NIL |

Draft Property Orders for mediation proposed by Stephen

1.
 - (a) That the Wife pay to the Husband the sum of \$200,000 ("the Principal Sum") within 7 days of the making of these Orders ("The Due Date").
 - (b) That the Wife pay to the Husband interest on the Principal Sum calculated from the Due Date until payment at the rate prescribed by the Family Court Rules.

Sale of 1/213 Morgan Street, Merewether

2. That the Husband and the Wife shall forthwith do all acts and things and sign all necessary documents to effect a sale of the real property situated at and known as 1/213 Morgan Street, Merewether NSW ("the Merewether Real Property") and by way of consequential arrangement:
 - (a) The listing price for the Merewether Real Property shall be as agreed between the parties and if there is no agreement then the listing price shall be as advised by a Valuer nominated by the President of the Real Estate Institute of New South Wales.
 - (b) The Merewether Real Property shall be listed for sale by a private treaty with Estate Agents as agreed upon between the parties and if there is no agreement then the Estate Agent shall be as nominated by the President of the Real Estate Institute of New South Wales.
 - (c) In the event that the Merewether Real Property has not been sold by or before a date three (3) months from the date of these Orders and unless otherwise agreed then the Husband and the Wife shall make all such arrangements and do all such acts and sign all such documents and pay all moneys equally, necessary to procure a sale by public auction of the Real Property upon the following terms:
 - (i) The Auctioneer shall be as agreed upon between the parties and if there is no agreement then the Auctioneer shall be as nominated by the President of the Real Estate Institute of New South Wales.
 - (ii) The auction shall take place within three (3) months after the deadline date for sale by private treaty.
 - (iii) The reserve price shall, unless agreed upon by the parties, be as proposed by the Auctioneer.

- (iv) The Husband and the Wife shall each pay and be responsible for payment of one half of auction expenses payable before the Real Property is auctioned.
- (v) In the event that the Real Property is not so sold by auction or by private negotiation within fourteen (14) days after the said auction, then the Husband and the Wife shall do all such acts and sign all necessary documents and shall pay all moneys equally necessary to procure a second auction within a further five (5) weeks of that date otherwise upon the same terms and conditions as applied to the first auction.

Division of sale proceeds

- 3. On completion of the sale pursuant to Order 2 above, the proceeds of the sale shall be applied as follows:
 - (a) To pay all costs, commissions and expenses of the sale and to pay any Council and Water Rates and maintenance levies outstanding in respect of the Real Property.
 - (b) To discharge the mortgage and any other encumbrances affecting the Merewether Real Property.
 - (c) The balance then remaining to be divided in the proportions of:
 - (i) 60 % thereof to the Applicant Husband
 - (ii) A further sum to the Husband of \$310,000 (the Second Principal Sum).
 - (iii) Balance to the Respondent Wife.

Pending sale

- 4. That pending payment or completion of the sale:
 - (a) The Applicant Husband shall have the sole right to occupy the Merewether Real Property and that during such right of occupation the Respondent Wife shall pay all instalments pursuant to the mortgage and all rates and taxes and like apportionable outgoings of the Real Property as they fall due.
 - (b) The parties hold their respective interests in the Real Property upon trust pursuant to these Orders.
 - (c) Neither party shall encumber or further encumber the Real Property without the consent in writing of the other party.
- 5. That in the event of either:

- (a) the sale proceeds of the Merewether Real Property being insufficient to pay all or any of the Second Principle Sum payable to the Husband pursuant to Order 3(d)(iii) or
- (b) default of payment by the Wife to the Husband of the Principal Sum of \$200,000 and any interest owing pursuant to Order 1 above,

the Husband and Wife shall forthwith do all acts and things and sign all necessary documents to effect a sale of the Real Property situated and known as Unit 703/1 Como Crescent Southport Queensland and by way of consequential arrangement:

- (c) The listing price for the Real Property shall be as agreed between the parties and if there is no agreement then the listing price shall be as advised by a Valuer nominated by the President of the Real Estate Institute of New South Wales.
- (d) The Real Property shall be listed for sale by a private treaty with Estate Agents as agreed upon between the parties and if there is no agreement then the Estate Agent shall be as nominated by the President of the Real Estate Institute of New South Wales.
- (e) In the event that the Real Property has not been sold by or before a date three (3) months from the date of default of payment pursuant to Order 1 above, then the Husband and the Wife shall make all such arrangements and do all such acts and sign all such documents and pay all moneys equally, necessary to procure a sale by public auction of the Real Property upon the following terms:
 - (i) The Auctioneer shall be as agreed upon between the parties and if there is no agreement then the Auctioneer shall be as nominated by the President of the Real Estate Institute of New South Wales.
 - (ii) The auction shall take place within three (3) months after the deadline date for sale by private treaty.
 - (iii) The reserve price shall, unless agreed upon by the parties, be as proposed by the Auctioneer.
 - (iv) The Husband and the Wife shall each pay and be responsible for payment of one half of auction expenses payable before the Real Property is auctioned.
 - (v) In the event that the Real Property is not sold by auction or by private negotiation within fourteen (14) days after the said auction, then the Husband and the Wife shall do all such acts and sign all necessary documents and shall pay all moneys equally necessary to procure a second auction within a further five (5) weeks of that date otherwise upon the same terms and conditions as applied to the first auction.

6. On completion of the sale of the Southport property pursuant to Order 5 above, the proceeds of the sale shall be applied as follows:
 - (a) To pay all costs, commissions and expenses of the sale and to pay any Council and Water Rates and maintenance levies outstanding in respect of the Real Property.
 - (b) To discharge the mortgage and any other encumbrances affecting the Real Property.
 - (b) The payment of any balance of the Principal Sum and any interest owing pursuant to Order 1 to the Husband.
 - (c) The payment to the Husband of any balance of the Second Principal Sum still unpaid pursuant to Order 3(c)(iii).
 - (d) The balance to the Wife.
7. That within 7 days, the Wife sign all documents and take actions necessary to transfer to the Husband the 2015 Honda CRV registration number DAI47C.
8. That the Wife pay spousal maintenance to the Husband of \$1,200 for 24 months or until the Husband's gross annual income exceeds \$100,000 whichever shall first occur.

Omnibus provisions

9. That unless otherwise specified in these Orders:
 - (a) Each party shall be solely entitled to the exclusion of the other to all other property and chattels of whatsoever nature and kind in the possession of such party at the date of the making of these Orders and that for this purpose bank accounts are deemed to be in the possession of the person whose name appears on the Bank's record thereof, insurance policies are deemed to be in the possession of the party named as the life insured, superannuation entitlements are deemed to be in the possession of the person who is named as the worker whose age or working future provides the conditions for payment out of such entitlements and the chattels in the Merewether Real Property are deemed to be in the possession of the Husband.
 - (b) Each party shall be solely liable for and indemnify the other against any liability encumbering any item of property to which that party is entitled pursuant to these Orders.
10. That if either party refuses or neglects to sign, within fourteen (14) days of a written request to do so, any documents necessary to effect the terms of these Orders, a Registrar or such other officer or person as may be appointed by the Family Court of Australia is hereby appointed pursuant to the provisions of Section 106A of the Family Law Act to execute such documents on behalf of such party.



HEATHER ANNE COOKE TRUST

**DEED OF ESTABLISHMENT
DISCRETIONARY TRUST**

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Heather Anne Cooke Trust

Date: 11-04-2024

Parties

1. Stewart McLeod of LEVEL 24 10 EAGLE STREET, BRISBANE, QLD 4000 ('the Settlor'); and
2. Heather Anne Cooke Pty Ltd - ACN 676 515 610 of LEVEL 24 10 EAGLE STREET, BRISBANE, QLD 4000 ('the Trustee').

Background

- A. The Settlor wishes to provide for the Beneficiaries in the manner set out in this Deed.
- B. To give effect to this wish the Settlor has paid or will pay the Settled Sum to the Trustee on or before the Commencement Date.
- C. The Trustee has consented to act as the Initial Trustee of the Trust Deed with and subject to the powers and provisions of this Deed.

The parties agree

1. Definitions

In this Deed unless the contrary intention appears:

1.1 'Accounting Period' means:

- 1.1.1 the period which commences on the Commencement Date and ends on the following 30 June;
- 1.1.2 each whole year ending on 30 June during the period between the Commencement Date and the Vesting Date; and
- 1.1.3 the period which commences on 1 July immediately prior to the Vesting Date and ends on the Vesting Date;

1.2 'Applicable Law' means the law of the Governing State;

1.3 'Appointor' means each person, if any, named as an Appointor in the Schedule or their successors from time to time in accordance with this Deed.

1.4 'Beneficiaries':

1.4.1 means:

- (a) each Designated Beneficiary;
- (b) each grandparent and each descendant of each grandparent of each Designated Beneficiary;
- (c) each descendant of each grandparent of each Spouse of each Designated Beneficiary;
- (d) each Spouse of each person described in any of clauses 1.4.1(a) to 1.4.1(c) (inclusive);
- (e) each Child of each person described in clause 1.4.1(d);
- (f) each trust in which any of the persons described in any of clauses 1.4.1(a) to 1.4.1(e) is a present, contingent or prospective beneficiary;
- (g) each corporation wherever incorporated in which any of the shares or capital is beneficially owned by any of the persons described in any of clauses 1.4.1(a) to 1.4.1(f);
- (h) each trust in which any of the trusts described in clause 1.4.1(f) or the corporations described in clause 1.4.1(g) is a present, contingent or prospective beneficiary;
- (i) each corporation, any of the shares or capital of which is beneficially owned by any of the corporations described in clause 1.4.1(g) or the trusts described in clause 1.4.1(h);
- (j) each corporation, any of the shares or capital of which is owned by the Trustee;
- (k) a Charity or Charities the Trustee nominates from time to time;
- (l) any church or other religious institution the Trustee nominates from time to time;
- (m) any person, corporation, association or body that is exempt from income tax under the Tax Act the Trustee nominates from time to time;
- (n) any person, corporation, association or body to which a deductible gift may be made under Division 30 of the Tax Act the Trustee nominates from time to time

1.4.2 may include any person or corporation or trust notwithstanding that the person was not born or the corporation or trust was not in existence at the Commencement Date;

1.4.3 despite clauses 1.4.1 and 1.4.2, irrevocably excludes:

- (a) the Settlor and any child of the Settlor for so long as that child is under the age of 18 years;

- (b) any person which is or becomes an insolvent under administration as defined by the *Corporations Act 2001* (Cth) for so long as that person remains an insolvent under administration;
 - (c) any Foreign Person.
- 1.5 **'Business Day'** means any day that banks are generally open for business (excluding a public holiday) in the Governing State but not a Saturday or Sunday;
- 1.6 **'Capital Gain'** means that part of the capital receipts of the Trust Fund liable to be treated as assessable income for the purposes of the Tax Act;
- 1.7 **'Charity'** means a corporation, association or body whether incorporated or unincorporated which may legally be the subject of a charitable trust under the proper law of this Deed or in the case of an entity resident in Australia, one that is registered under the Australian Charities and Not-for-profits Commission Act 2012 (Cth).
- 1.8 **'Child'** includes children who have been legally adopted, ex-nuptial children and foster children;
- 1.9 **'Commencement Date'** means the later of the date of this Deed or the Commencement Date specified in the Schedule;
- 1.10 **'Deed'** means this deed;
- 1.11 **'Designated Beneficiary'** means each person named as a Designated Beneficiary in the Schedule;
- 1.12 **'Distributable Income'** means, in respect of any Accounting Period:
 - 1.12.1 the greater of:
 - (a) an amount equal to the Taxable Income of the Trust Fund for that Accounting Period, and
 - (b) the sum of the net income of the Trust Fund determined for that Accounting Period according to the accounting policy adopted under **clause 18**; and
 - 1.12.2 if the amounts determined under **clauses 1.12.1(a)** and **1.12.1(b)** are equal, that amount; or
 - 1.12.3 an amount determined on any other basis as the Trustee determines including any other basis referred to in or permitted by **clause 18** or any other provision of this Deed.
- 1.13 **'Distribute'** means pay, apply, set aside, transfer, assign, credit or otherwise appropriate in the accounts or records of the Trust and also includes any resolution of the Trustee resolving to do so and Distribution has a corresponding meaning;
- 1.14 **'Distributed Income'** means any part of the Trust Fund which the Trustee determines to Distribute under **clause 9.1**;

- 1.15 **'Domestic Partner'** includes any person who the Trustee determines from time to time:
- 1.15.1 is or has been a de facto partner of the person in question;
 - 1.15.2 lives with or has lived with the person in question on a bona fide domestic basis as a partner of the person in question (regardless of whether the person is of the same or different gender to the person in question).
- 1.16 **'Encumbrance'** means any interest or power reserved in or over any interest in an asset (including any retention of title or security for the performance of any obligation) having a material adverse effect on the interest encumbered;
- 1.17 **'Externally Administered Body Corporate'** has the same meaning given to the term "Chapter 5 body corporate" in the *Corporations Act 2001 (Cth)*;
- 1.18 **'Foreign Person'** means:
- 1.18.1 a 'foreign person' as defined in:
 - (a) the *Duties Act 1997 (NSW)* and the *Land Tax Act 1956 (NSW)*;
 - (b) the *Duties Act 2001 (QLD)* and the *Land Tax Act 2010 (QLD)*;
 - (c) the *Stamp Duties Act 1923 (SA)*;
 - (d) the *Land Tax Act 2004 (ACT)*;
 - (e) the *Duties Act 2001 (TAS)*;
 - (f) the *Duties Act 2008 (WA)*; and
 - 1.18.2 a 'foreign trustee' as defined in the *Duties Act 1997 (NSW)*; and
 - 1.18.3 a trustee of a 'foreign trust' as defined in the *Stamp Duties Act 1923 (SA)*; and
 - 1.18.4 a 'foreign purchaser' as defined in the *Duties Act 2000 (VIC)*;
 - 1.18.5 a 'foreign natural person', a 'foreign corporation' and the trustee of a 'foreign trust' as these terms are defined in the *Duties Act 2000 (VIC)*;
 - 1.18.6 an 'absentee person' as defined in the *Land Tax Act 2005 (VIC)*; and
 - 1.18.7 any individual, entity or other body or class of individuals, entities or other bodies expressly and irrevocably added as a Foreign Person in accordance with this Deed from time to time,

and for the avoidance of doubt, this definition of Foreign Person may be expressly and irrevocably expanded from time to time in accordance with this Deed (for example, if and when additional duty and/or land tax surcharge regimes in other States or Territories are introduced in the future) but cannot be revoked or amended so as to limit its scope.

- 1.19 **'Governing State'** means the State or Territory named in the Schedule;

- 1.20 **'Initial Trustee'** means the Initial Trustee named in the Schedule;
- 1.21 **'Nominator'** means the President for the time being of the Law Society of the Governing State or their duly authorised delegate;
- 1.22 **'Schedule'** means the schedule to this Deed;
- 1.23 **'Settled Sum'** means the settled sum specified in the Schedule;
- 1.24 **'Settlor'** means the person named as the Settlor in the Schedule;
- 1.25 **'Spouse'** of a person includes:
- 1.25.1 the wife or husband of that person for the time being;
 - 1.25.2 a former wife or husband of that person;
 - 1.25.3 a Domestic Partner of that person;
 - 1.25.4 the widow or widower of that person for the time being, whether remarried or not;
- 1.26 **'Sub-trust'** means a sub-trust created under **clause 16**;
- 1.27 **'Successor Appointor'** means the person named as the Successor Appointor in the Schedule or their replacement from time to time;
- 1.28 **'Taxable Income'** means taxable income for the purposes of the Tax Act, excluding any amount which is included in taxable income only by reason of Division 207 of the Tax Act and other notional amounts;
- 1.29 **'Tax Act'** means the *Income Tax Assessment Acts* of 1936 and 1997 of the Commonwealth of Australia as applicable;
- 1.30 **'Trust'** means the trust created by this Deed to be known by the name outlined in the Schedule;
- 1.31 **'Trust Fund'** means:
- 1.31.1 the Settled Sum;
 - 1.31.2 any money and other property having the nature of either capital or income acquired or accepted by the Trustee as an addition to the Settled Sum; and
 - 1.31.3 the investments and property for the time being representing those sums or any part of them;
- 1.32 **'Trustee'** means the trustee of the Trust from time to time (noting that the Initial Trustee is the initial Trustee of the Trust);
- 1.33 **'Vesting Date'** means the earlier of:

- 1.33.1 the day prior to the day on which the rule against perpetuities would be offended, or any other rule of law or equity;
- 1.33.2 the day which the Trustee determines by deed to be the Vesting Date.

2. Interpretation

In this Deed unless the contrary intention appears:

- 2.1 the **singular** includes the plural and vice versa;
- 2.2 a **gender** includes all other genders;
- 2.3 where a **word** or **phrase** is defined, its other grammatical forms have a corresponding meaning;
- 2.4 a reference to a **person** includes any corporation, partnership, joint venture, trust, association, government, or public authority or incorporated entity and vice versa;
- 2.5 a reference to a **clause** or **annexure** is to a clause of or annexure to this Deed;
- 2.6 a reference to a **request** or **notice** means a request or notice in writing;
- 2.7 a reference to any **party** to this or any other document includes the party's successors and permitted assigns;
- 2.8 a reference to a **document** is to that document as amended, novated, supplemented, varied or replaced from time to time and includes any annexures, schedules and appendices to that document, except to the extent prohibited by that document;
- 2.9 a reference to any **legislation** or legislative **provision** includes any statutory modification, substitution or re-enactment and any subordinate legislation issued under that legislation or provision;
- 2.10 a reference to **conduct** includes any act, omission, representation, statement or undertaking whether or not in writing;
- 2.11 mentioning anything after **include**, **includes** or **including** does not limit what else might be included;
- 2.12 a reference to a **person** that comprises two or more persons means those persons jointly and severally;
- 2.13 the **headings** are for convenience only and do not affect the interpretation of this Deed;
- 2.14 a reference to a **month** means a calendar month;
- 2.15 a reference to **dollars** means Australian dollars;
- 2.16 a reference to **time** means the time in the Governing State; and
- 2.17 the **Background** is part of this Deed.

3. Creation of the Trust

3.1 The trusts created by this Deed will be known by the name outlined in the Schedule.

3.2 The Trustee declares that the Trust Fund is held on trust subject to the terms of this Deed.

4. Appointor

4.1 Appointment, Removal and Successor

4.1.1 The Appointor may by notice in writing to the Trustee or by deed:

- (a) remove an Appointor;
- (b) appoint a replacement Appointor (including a Successor Appointor) subject to such terms, conditions and restrictions as the Appointor may in its absolute discretion determine; or
- (c) appoint one or more additional Appointors subject to such terms, conditions and restrictions as the Appointor may in its absolute discretion determine.

4.1.2 Notwithstanding the above or anything else in this Deed, if the sole Appointor dies or becomes mentally incapacitated (as determined by a suitably qualified medical professional), then on the date of that death or mental incapacity, the Successor Appointor (and if more than one Successor Appointor, jointly) becomes the Appointor. If there is more than one Appointor, then on and from the death or mental incapacity (as determined by a suitably qualified medical professional) of one or more of them, the surviving or remaining Appointor(s) remain the Appointor.

4.1.3 Except in the case of a sole Appointor, notice of the exercise of the power under clause 4.1.1 by a majority of Appointors must be given to any other Appointor.

4.2 Vacation of Office

An Appointor will remain in office until that Appointor:

- 4.2.1 is removed or replaced by a successor in accordance with this Deed;
- 4.2.2 resigns by notice in writing to the Trustee and any other Appointor;
- 4.2.3 dies or becomes mentally incapacitated (as determined by a suitably qualified medical professional); or
- 4.2.4 has a liquidator, receiver, administrator or official manager appointed or becomes an Externally Administered Body Corporate (in the case of a corporation);
- 4.2.5 is wound up or otherwise ceases to exist (in the case of a corporation or trust).

4.3 Bankruptcy

The powers granted to an Appointor by this Deed are personal to the Appointor and cannot be exercised by a trustee in bankruptcy or by any other controller appointed under the *Bankruptcy Act 1996* (Cth) to administer the estate of an Appointor.

4.4 Failure to appoint successor

4.4.1 If an Appointor who is not a natural person ceases to exist without appointing a successor, that Appointor will be deemed to have resigned on the date that the Appointor ceased to exist.

4.4.2 Subject to **clause 4**, if at any time there is no Appointor and the Trustee determines that there is no reasonable prospect of there being an Appointor within a reasonable period of time, the Appointor shall be:

- (a) the Successor Appointor;
- (b) if there is no Successor Appointor or if that nomination fails owing to the prior death or mental incapacity (as determined by a suitably qualified medical professional) of the Successor Appointor, the Trustee.

4.5 Majority Decision

Where there are two or more Appointors, their powers must be exercised by a majority of them, except in the case of the resignation of an Appointor.

5. Trustee

5.1 Appointment and Removal

The Appointor may:

- 5.1.1 remove any one or more Trustees;
- 5.1.2 appoint a new or replacement Trustee; or
- 5.1.3 appoint one or more additional Trustees.

5.2 Vacation of Office

A Trustee will remain in office until the Trustee:

- 5.2.1 is removed or replaced in accordance with this Deed;
- 5.2.2 resigns by notice in writing to the Appointor (and if there is no Appointor, then to each other Trustee) however if the Trustee's resignation results in there being no Trustee, that resignation will not take effect until a Trustee is appointed;
- 5.2.3 dies or becomes mentally incapacitated (as determined by a suitably qualified medical professional);
- 5.2.4 commits an act of bankruptcy (in the case of a natural person);

5.2.5 has a liquidator, receiver, administrator or official manager appointed or becomes an Externally Administered Body Corporate (in the case of a corporation);

5.2.6 is wound up or otherwise ceases to exist (in the case of a corporation).

5.3 Failure to appoint successor

5.3.1 If at any time there is no Trustee and no person permitted by this Deed to exercise the power to appoint a Trustee (except as provided by this clause) then the following persons may request the Nominator to appoint a new or replacement Trustee:-

(a) the legal personal representative of the last surviving or continuing individual Trustee; and

(b) if there is no such legal personal representative, then the legal personal representative of the last surviving or continuing individual Appointor.

5.3.2 The reasonable expenses of the Nominator shall be borne by the Trust.

5.3.3 The Nominator's decision shall be final and binding and shall be made at the Nominator's sole discretion.

5.4 Majority Decision

Where there are two or more Trustees, their powers must be exercised by a majority of them.

5.5 Registration not required

Notwithstanding anything else to the contrary, any deed (or other document) evidencing the replacement, appointment, retirement or change of the Trustee of the Trust shall take effect according to its terms notwithstanding that such document has not been registered.

5.6 Minimum Number of Trustees

Any requirement under any State or Territory trust law that the minimum number of trustees must be two and is capable of being expressly excluded by this Deed is expressly excluded.

6. Power of Attorney

6.1 Appointment of Attorney by Trustee

The Trustee is hereby empowered from time to time to appoint one or more attorneys under power of attorney upon such terms as the Trustee thinks fit to perform any of the powers, authorities, duties or functions conferred on the Trustee by this Deed or by law. Any such power of attorney will remain valid and effectual for the period nominated by the Trustee or until revoked by the Trustee and the Trustee notifies the attorney of such revocation.

6.2 Delegation by Trustee

The Trustee may in writing delegate the exercise of all or any of the powers or discretions or authorities conferred on the Trustee to any person upon such terms as the Trustee thinks fit.

6.3 Appointment of Attorney by Appointor

Each Appointor is hereby empowered from time to time to appoint one or more attorneys under power of attorney upon such terms as that Appointor thinks fit to perform any of the powers, authorities, duties or functions conferred on that Appointor by this Deed or by law. Any such power of attorney will remain valid and effectual for the period nominated by that Appointor or until revoked by that Appointor and that Appointor notifies the attorney of such revocation.

7. Exercise of Powers

Unless a provision of this Deed otherwise permits, an Appointor or Trustee (including an attorney appointed under **clause 6**) who is a:

- 7.1 corporation must (unless otherwise stated in this Deed) exercise the powers conferred by **clauses 4 to 6** inclusive by deed;
- 7.2 natural person must (unless otherwise stated in this Deed) exercise the powers conferred by **clauses 4 to 6** inclusive by deed or will.

8. Discretion

8.1 Discretion

Each Trustee and each Appointor (subject to any terms, conditions or restrictions imposed pursuant to this Deed):

- 8.1.1 has an absolute and uncontrolled discretion in the exercise of the authorities and powers vested in it by this Deed; and
- 8.1.2 may at any time exercise or refrain from exercising all or any of those authorities and powers.

8.2 Decision making

- 8.2.1 An Appointor or Trustee need not assign any reason for any decision made by it.
- 8.2.2 An Appointor or Trustee shall not be bound to disclose any document containing any of its deliberations as to the exercise of any power or discretion under this Deed.

8.3 Not Answerable

An Appointor or Trustee is not answerable for any act done in conformity with or in pursuance of an effective or binding decision made by it under this Deed.

9. Distributable Income

Subject to **clause 11**, the Trustee may in each Accounting Period determine to do any one or more of the following:

- 9.1 Distribute all or part of the Distributable Income to or for any one or more of the Beneficiaries to the exclusion of any others and in such proportions as the Trustee determines in the Trustee's absolute discretion; and/or
- 9.2 accumulate all or part of the Distributable Income.

10. Default Accumulation

If immediately prior to the end of the Accounting Period the Trustee has not determined to do one of the things described in **clause 9** in respect of any part of the Distributable Income, then that part is taken to have been accumulated immediately prior to the end of the Accounting Period.

11. General Rules for Distribution of Income

11.1 Accumulation of Distributable Income

- 11.1.1 The amount of any accumulation will be an accretion to the Trust Fund but the Trustee may at any time Distribute the whole or any part of the accumulations as if they were Distributable Income.
- 11.1.2 No Distributable Income can be accumulated beyond the period permitted by law for accumulations by which time the Trustee must Distribute the whole of the accumulated Distributable Income as Distributed Income.

11.2 Method of Payment to Beneficiary

- 11.2.1 Without limiting **clause 9**, a payment to a Beneficiary may be made in any manner the Trustee determines.
- 11.2.2 If the amount Distributed or accumulated by the Trustee under **clause 9** in an Accounting Period exceeds the Distributable Income, the Trustee shall meet any deficiency from the capital of the Trust Fund unless otherwise resolved by the Trustee.

11.3 Trustee's Determination

- 11.3.1 A determination by the Trustee may be made by resolution of the Trustee or by oral declaration or by a written statement whether published or not or by Distribution.
- 11.3.2 A certificate by the Trustee as to any determination is prima facie evidence that it was made as and when stated in the certificate.

11.4 Distributed Income which has been set aside

Any Beneficiary in whose favour the Trustee makes a determination under **clause 9.1** has a beneficial, vested and indefeasible interest to that part of the Distributable Income.

11.5 Income Streaming

11.5.1 For the purpose of identifying those portions of Distributable Income in respect of which the Trustee has or intends to make a determination under **clause 9**, the Trustee may as it thinks fit:

- (a) maintain two or more separate income accounts;
- (b) credit each income receipt to one or more of the income accounts;
- (c) credit each Capital Gain to one or more of the income accounts;
- (d) debit each item of expenditure to one or more of the income accounts;
- (e) debit any amount of Distributable Income Distributed or accumulated under **clause 9** to one or more of the income accounts;
- (f) determine and identify which income or which part of the income or which class of income (whether by reference to source nature or otherwise) of the Trust Fund is the subject of any particular determination or determinations and the income the subject of any such determination shall be treated for all purposes as being distributed or accumulated as the case may be from the income or part or class so identified;
- (g) without limiting any other provision of this clause, establish in the minutes, accounts or records of the Trust accounts and/or ledgers for each of the following categories of income, showing the nature, source and accounting for the income and the expenses relating to that income made in the Accounting Period:-
 - (i) dividends which under the Tax Act are fully or partly franked; unfranked; to which a foreign tax credit attaches; or any other separately identifiable taxation consequence or benefit is attached or arises;
 - (ii) which under the Tax Act has an Australian source; an ex-Australian source; a foreign tax or other credit attached; is exempt from or not liable to tax or subject to differing rates of tax; or has or gives rise to any other separately identifiable taxation consequences or benefit including and without limitation income from assets held by the Trustee in the nature of life insurance policies or their proceeds or any other asset that may give rise to income that is excepted trust income for the purposes of the Tax Act;
 - (iii) any amount referred to in Subdivision 115-C Tax Act including, without limitation, a net financial benefit or share of net financial benefit or amount to which a Beneficiary is or is to become specifically entitled;
 - (iv) any other category of income including, without limitation, income from a specified asset which the Trustee in its absolute discretion

determines to be a separate category of income for the purposes of this Trust.

11.5.2 The powers of the Trustee under this **clause 11.5** include the power to:

- (a) credit any dividend income which is derived by the Trust Fund and which is franked within the meaning of Part 3-6 of the Tax Act or any Capital Gain to one or more of the income accounts; and
- (b) appropriate that income or any category or type to any of the Beneficiaries to the exclusion of the other Beneficiaries.

12. Vesting of the Trust Fund

12.1 Distributions prior to Vesting Date

The Trustee may at any time prior to the Vesting Date determine to Distribute any part of the capital of the Trust Fund to or for the benefit of a Beneficiary.

12.2 Final Distribution

12.2.1 The Trustee must, not later than the Vesting Date, determine to hold the Trust Fund on and from the Vesting Date for the benefit of any one or more Beneficiaries to the exclusion of any others and in such proportions as the Trustee determines in the Trustee's absolute discretion.

12.2.2 If by the end of the Vesting Date, the Trustee has not exercised its power under **clause 12.2.1** or has exercised its powers in a manner that does not result in the whole of the Trust Fund being Distributed, then that part of the Trust Fund not Distributed shall be held for the benefit of the following persons and if there is more than one, then as tenants in common in equal shares:-

- (a) the Designated Beneficiary;
- (b) if there is no Designated Beneficiary then living, the Child or Children of each Designated Beneficiary;
- (c) if a Child of a Designated Beneficiary is not then living and they are survived by a Child or Children, then that Child or Children as to the share that their deceased parent would have taken had that parent survived, as tenants in common with any surviving person referred to in **clause 12.2.2(b)**;
- (d) if no person referred to in the preceding paragraphs is then living, the parents of each Designated Beneficiary;
- (e) if no person referred to in the preceding paragraphs is then living, the grandparents of each Designated Beneficiary;
- (f) if no person referred to in the preceding paragraphs is then living, the siblings of each Designated Beneficiary;
- (g) if no person referred to in the preceding paragraphs is then living, the Child or Children of each sibling referred to in **clause 12.2.2(f)**.

12.3 No Beneficiaries

Subject to **clause 12.2**, that part of the Trust Fund to which no Beneficiary becomes entitled must be held by the Trustee on trust for such Charity or Charities as the Trustee then determines and any resulting trust to the Settlor is negated.

12.4 Beneficiaries to Benefit

No person may benefit under **clause 12** unless they are a Beneficiary.

13. Appropriate Trust Fund

The Trustee may appropriate the whole or any part of the Trust Fund in its actual state or condition in or towards the satisfaction of any interest or entitlement of any person in the Trust Fund or any part of it.

14. Beneficiary Under Legal Disability

14.1 Dealing with Beneficiary's entitlement

While a Beneficiary is an infant or otherwise under any legal disability the Trustee may:

14.1.1 on behalf of that Beneficiary, invest any money or property to which that Beneficiary is entitled and the resulting income as if it were part of the Trust Fund; and

14.1.2 pay the whole or any part of the capital or income of the Trust Fund in or towards the maintenance, education, benefit or advancement in life of that Beneficiary.

14.2 Application of Beneficiary's entitlement

14.2.1 The Trustee may either apply that part of the Trust Fund to which **clause 14.1.2** applies for that purpose or pay it to the parent or other person who then has the care or custody of the Beneficiary.

14.2.2 The Trustee is not required to see to the application of the relevant part of the Trust Fund or to have regard to the means of the parent or other person or to the amount of any other money available for the same purpose.

15. Revocation of Beneficiary's Entitlements

15.1 Any Beneficiary may by irrevocable deed executed prior to the Vesting Date, direct the Trustee not to Distribute to that Beneficiary:

15.1.1 any Distributable Income; and/or

15.1.2 any capital from the Trust Fund,

for any period of time specified in that deed.

15.2 Notwithstanding any discretion conferred on the Trustee, subject however to **clause 15.3**, the Trustee must comply with a direction made under **clause 15.1**.

15.3 Any provision in this **clause 15** which, when acted upon, has the effect of:

15.3.1 resettling the Trust; or

15.3.2 creating a new 'trust estate',

shall, unless otherwise expressly resolved by the Trustee, be read down to the extent necessary to avoid that effect.

16. **Sub-trust**

16.1 **Partition of Trust Fund**

16.1.1 The Trustee may establish sub-trusts in respect of any unpaid present entitlement and/or in respect of any one or more assets and/or liabilities of the Trust Fund ("**Sub-trust**").

16.1.2 The Trustee shall hold the assets of the Sub-trust upon, and be bound by the applicable terms of this Deed.

16.1.3 The Trustee shall be the trustee of the Sub-trust from the date of its creation.

16.1.4 The Trustee may invest the funds held in the Sub-trust back into the main trust.

16.1.5 Without limiting any other powers, the Trustee in its capacity as trustee of the Sub-trust, may enter into an investment agreement with the Trustee in order to comply with such guidelines or determinations or other publications of the Commissioner of Taxation concerning unpaid present entitlements or otherwise.

16.2 **Terms of Sub-trust**

The power under this Deed to vary the terms of any Sub-trust may not be exercised to vary the class of Beneficiaries of the Sub-trust without the prior written consent of the Trustee and the Beneficiaries of the applicable Sub-trust.

16.3 **Sub-trust over Unpaid Present Entitlement**

Despite **clause 16.1** and **clause 16.2**, any Sub-trust created over unpaid present entitlement must be held for the benefit of the Beneficiary so entitled to the unpaid present entitlement exclusively and absolutely and any power to vary the terms of such Sub-trust may not be exercised without the prior written consent of that Beneficiary, or in the case of a minor Beneficiary or a person under any legal disability, by that Beneficiary's parent or other person who then has the care or custody of the Beneficiary.

17. **Administration of Trust Fund**

17.1 **Minutes**

The Trustee must record all its determinations, decisions or resolutions and in the case of an oral declaration, such record as the Trustee determines.

17.2 Books and Records

The Trustee must keep books of account and records of the Trust Fund.

17.3 Corporate Trustee

If any Trustee is a corporation, the powers, discretions and authorities vested in the Trustee by this Deed may (subject to its constituent documents) be exercised for and on behalf of that Trustee by its board of directors.

17.4 Other Trust Funds

The Trustee may use, deal with and administer any part of the Trust Fund together with any asset held by the Trustee in the Trustee's own right or as trustee of any other trust.

17.5 Valuations

The Trustee may at any time obtain a valuation of any property of the Trust Fund from a person the Trustee considers appropriately qualified or experienced and may rely on that valuation in exercising any of its powers under this Deed.

18. Accounting Policy

18.1 Accounting

The Trustee must pursuant to this **clause 18** record and account for all:

18.1.1 income from the investment of and other accretions to the Trust Fund; and

18.1.2 outgoings whether on capital or revenue account.

18.2 Method of accounting

The Trustee may:

18.2.1 decide whether the income, accretions, expenditure and outgoings of the Trust Fund are capital or income and whether they are to be accounted for on the basis of receipts or accruals; and

18.2.2 account for some part of the Trust Fund on one basis and the rest of the Trust Fund on another basis.

18.3 Variation of method of accounting

The Trustee may vary the basis of accounting for the whole or any part of the income, accretions, expenditure and outgoings of the Trust Fund from one Accounting Period to the next.

18.4 Accounting and Financial Statements

Subject to **clauses 18.2 and 18.3** the Trustee will ensure that annual financial statements of the Trust are prepared for each Accounting Period in accordance with the Trustee's directions.

18.5 Treatment of income and capital

18.5.1 Notwithstanding anything contained in **clauses 18.2 to 18.4** inclusive, the Trustee may for any Accounting Period elect to account for the whole or some part of the Trust Fund on the basis which is used to calculate its Taxable Income for that Accounting Period, in which case:

- (a) the accruals, accretions, losses and outgoings which go to make up the Taxable Income of the Trust Fund will be treated on revenue account for all the purposes of this Deed; and
- (b) all other accruals, accretions, losses and outgoings will be treated on capital account.

18.5.2 The Trustee may determine whether any sum received or disbursed is on account of capital or revenue, or partly on account of capital and partly on account of revenue and in what proportions.

18.5.3 Any loss in any Accounting Period may be met by the Trustee from the Trust Fund and if the Trustee does not resolve to do so, the loss may be carried forward to the following Accounting Period however the Trustee is not obliged to ensure that any prior year trust losses are to be recouped from future profits.

18.6 Preparation of accounts

The Trustee may from time to time and must at the end of each Accounting Period prepare accounts for the Trust Fund in accordance with this **clause 18**.

19. Indemnity

19.1 Trustee's Responsibility

Except in relation to a breach of trust knowingly or wilfully committed by the Trustee:

- 19.1.1 the Trustee is not personally responsible or liable in respect of the execution or purported or attempted execution of, or failure or neglect to exercise or carry out any of the Trustee's duties, authorities, powers or discretions;
- 19.1.2 the Trustee is entitled to be indemnified out of the Trust Fund against all liabilities incurred by the Trustee as trustee of the Trust; and
- 19.1.3 the Trustee is entitled to a lien on, and may use the Trust Fund for the indemnity and generally for the payment of all proper costs and expenses of performing the Trustee's duties under this Deed.

19.2 Trustee's Right of Indemnity

The Trustee's right of indemnity is limited to the right described in this **clause 19**. The Trustee has no right to be indemnified by any of the Beneficiaries against any liability incurred by the Trustee as trustee of the Trust.

20. Remuneration

20.1 Outside Interests

It is lawful for any Trustee:

20.1.1 to be a director or other officer of any company in which any of the money forming part of the Trust Fund is for the time being invested; and

20.1.2 to receive and retain for its own use all remuneration and expenses from time to time fixed in conformity with the constitution of that company.

20.2 Remuneration

Any Trustee may charge and be paid out of the Trust Fund or its income such remuneration as the Trustee in its absolute discretion thinks fair and reasonable, having regard to the work done and responsibility assumed in connection with the Trust.

20.3 Solicitors, accountants and professionals

Any Trustee or a director or officer of a corporate Trustee being a solicitor, accountant or other professional person:

20.3.1 may be employed or engaged to transact any business or do any act required to be done in connection with the Trust; and

20.3.2 is entitled to be paid all proper costs, charges, fees and expenses for any professional business or act done by them or their firm in relation to the Trust as they or their firm would have been entitled to receive in respect of that business if they had not been a Trustee or a director or officer of a corporate Trustee.

21. Exclusion of powers in Trustee Act

The following provisions if they are part of the Applicable Law, are excluded and shall not apply to the Trust or the exercise of the Trustee's powers and discretions under this Deed:

21.1 Sections 43 and 44 of the Trustee Act 1925 (NSW);

21.2 Sections 43 & 44 of the Trustee Act 1925 (ACT);

21.3 Sections 33 and 33A of the Trustee Act 1936 (SA);

21.4 Section 61(2) of the Trusts Act 1973 (Qld); and

21.5 Sections 24 and 24A of the Trustee Act 1893 (NT).

22. General Powers

22.1 All powers at law

Unless otherwise expressly provided in this Deed, the Trustee has in addition to all the specific powers provided in this Deed:

22.1.1 all the powers, authorities and discretions of a natural person;

22.1.2 all the powers, authorities and discretions conferred by the common law, equity and by legislation on trustees; and

will not be restricted or obligated by provisions relating to trustees contained in any legislation of the Commonwealth of Australia or any of its States or Territories.

22.2 Trustee may act as if beneficial owner

The Trustee may generally with respect to the Trust Fund perform or engage in any transaction or dealing as if the Trustee was the beneficial owner of the Trust Fund.

22.3 Acts binding on beneficiaries

The decisions and actions of the Trustee (whether made or taken in writing or implied from the actions of the Trustee) are conclusive and binding on all the Beneficiaries and all others who in the future acquire any interest under this Deed.

22.4 Partnership

The Trustee may exercise all the powers and authorities vested in the Trustee by this Deed solely or jointly, or in partnership, or otherwise in conjunction with any other person (whether acting on their own behalf or as trustee of any other trust).

23. Investment Powers of Trustee

23.1 General investment powers

Without limiting any of the Trustee's other powers in **clauses 22, 24, and 25**, the Trustee may invest the Trust Fund or any part of it in any form of investment and on such terms as the Trustee considers desirable, including:

23.1.1 any one or more of the investments sanctioned by law in any State or Territory of the Commonwealth of Australia for the investment of trust funds;

23.1.2 payment of premiums on any policy of assurance on the life of any person, whether or not any such policy stands in the name of the Trustee;

23.1.3 the purchase of land of any tenure anywhere in the world, including the purchase of any land subject to any Encumbrance;

23.1.4 the acquisition by original subscription or by purchase or otherwise and whether at a premium or at par of:

(a) the shares or options of any class or type, whether fully paid or not, in any corporate entity; or

(b) debentures, notes, bonds or other holdings or securities in any corporate entity;

- 23.1.5 an investment in or option over the securities of any company notwithstanding any restriction on the right of transfer of such securities, the appointment of directors, or otherwise;
- 23.1.6 the purchase, sale, lease or hire of any real or personal property;
- 23.1.7 the purchase or acquisition of units or sub-units of any fixed, hybrid or other non-fixed trust;
- 23.1.8 placing funds on deposit with any financial institution, company or trust with or without interest (and notwithstanding a beneficiary has an interest in any such institution, company or trust); and
- 23.1.9 any business or businesses carried on by the Trustee.

23.2 Power to Vary Investment

The Trustee may at any time vary or realise an investment of any part of the Trust Fund and reinvest money resulting from the realisation in any form of investment.

23.3 Set Aside Capital or Income

The Trustee may provide and set aside an amount out of the capital or income of the Trust Fund to discharge or reduce any Encumbrance, debt or liability affecting the Trust Fund or any part of it.

23.4 Blending Investments

Despite any other provision of this Deed, the Trustee may from time to time blend or mix for the purposes of investment any moneys which the Trustee holds upon Trust with other moneys (whether or not such moneys are subject to any other settlement or trust and whether or not the Trustee is trustee of such other settlement or trust) and to join with any other person or persons including a trustee or another trust in making common investment including carrying on any business partnership or joint enterprise.

23.5 Derivatives & cryptocurrencies

- 23.5.1 The Trustee may enter into, grant, acquire, participate in or deal with in any manner (including for the purpose of risk management, enhancing investment return or substitution for physical holdings) any financial arrangement, option-based interest rate risk management products, including, without limitation any interest rate cap/collar/floor agreement, interest rate swap contract, currency swap contract, forward exchange rate contract, forward interest rate contract, futures contract, derivatives agreement, or any other like contract and any hedging, swapping or like arrangement whether or not related to any other property forming part of the Trust Fund, and including any instrument under which a right or option in respect of a financial arrangement may be exercised.
- 23.5.2 The Trustee may purchase, acquire, invest in any form of cryptocurrency including Bitcoin or any digital token.
- 23.5.3 The Trustee may give and execute any mortgage, charge or other security over all or any part or parts of the assets of the Trust as may be required to secure the

payment or the performance of any contract or obligation under or in connection with any transaction of the type referred to in **sub-clause 23.5.1** and/or **sub-clause 23.5.2**.

23.6 Leasing, Asset Finance, Hire Purchase or Equipment Finance Facility

The Trustee may at any time lease, licence, rent, exchange or take on lease or take on bailment or on hire purchase any real or personal property or any interest in any real or personal property and in particular (without limitation) any chattels, machinery, plant and stock-in-trade from or to any person and on any such terms to which the Trustee agrees.

24. Banking and Borrowing Powers of Trustee

24.1 Bank Accounts

The Trustee may open accounts of every description with any bank or other financial institution and in doing so:

- 24.1.1 conduct and operate those accounts in accordance with the customs, usages and practices of the relevant financial institution, including the power to operate any account in overdraft;
- 24.1.2 agree to the institution debiting any account with interest, costs, charges, expenses, liabilities and government imposts incurred by the institution at any time on behalf of the Trustee;
- 24.1.3 borrow or raise money; and
- 24.1.4 secure the payment of any liability or the performance of any contract, guarantee, indemnity or other engagement.

24.2 Negotiable Instruments

The Trustee may draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments.

24.3 Borrowings

- 24.3.1 The Trustee may borrow or raise moneys for any purpose the Trustee thinks fit, notwithstanding that the Trust Fund may already be wholly invested or applied or that the money to be borrowed or raised may exceed the value of the Trust Fund.
- 24.3.2 No lender need enquire whether the borrowing is necessary or as to its purpose or as to the application of the money borrowed.

24.4 Security

The Trustee may grant an Encumbrance over the property of the Trust Fund to secure the payment of money to any person, on such terms as the Trustee thinks fit, and to join with any person in executing any mortgage or other document to secure the payment of money either jointly to the Trustee and that person or only to that person.

24.5 Validity of Security

24.5.1 No Encumbrance given or created by the Trustee to or in favour of any person over or in respect of the Trust Fund or any part of it will be invalid by reason of:

- (a) any error or omission (whether of law or fact) on the part of the Trustee or its advisers; or
- (b) any breach of duty or trust whatsoever;

unless it is proved to have been committed, made or omitted in personal conscious fraudulent bad faith by the Trustee.

24.5.2 All persons claiming any beneficial interest in the Trust Fund are deemed to have had notice of **clause 24.5.1**.

24.6 Grant of Guarantee

24.6.1 The Trustee may:

- (a) give any guarantee or indemnity (with or without security, solely or jointly with any other person, and with or without remuneration) for the payment of money or the performance of any contract, obligation or undertaking by any person;
- (b) grant any Encumbrance over the property (both present and future) of the Trust Fund to secure that guarantee and/or indemnity; and
- (c) grant, give execute or register any interest under the Personal Property Securities Act 2009 (Cth) whether over all the property (both present and future) of the Trust Fund.

24.6.2 This power may be exercised even if there is no contractual, legal, or fiduciary relationship between the Trustee and the person to whom or on behalf of whom the guarantee and or indemnity will be given.

24.7 Loan Trust Fund

The Trustee may lend any part of the Trust Fund to any person (including any Beneficiary) with or without interest with or without security and upon such terms and conditions as the Trustee determines.

25. Specific Powers of Trustee

25.1 Conduct Business

The Trustee may conduct and terminate any trade, business or profit making undertaking or scheme anywhere in the world, either alone, in partnership or by joint venture, and under any name as the Trustee thinks fit.

25.2 Employ

The Trustee may employ and pay remuneration to any person (including a Beneficiary or Trustee) in connection with:

- 25.2.1 the conduct of any trade, business or profit making undertaking or scheme carried on by the Trustee; or
- 25.2.2 anything required to be done pursuant to this Deed.

25.3 Incorporate Company

25.3.1 Incorporation

The Trustee may (at the expense of the Trust Fund) incorporate any company (with limited or unlimited liability) in any place under the law of that place including without limitation for the purpose of:

- (a) acquiring the Trust Fund or any part of it; and
- (b) acting as Trustee of the Trust Fund or any part of it.

25.3.2 Issue of Securities

In the case of a sale of the Trust Fund or any part of it to a company incorporated pursuant to this **clause 25** the consideration may consist wholly or partly of shares, stock, debentures or other securities of the company and may be allotted to or otherwise vested in the Trustee.

25.4 Investment in Private Companies

25.4.1 Trustee responsibility

If the Trustee invests the Trust Fund or any part of it in the stocks or shares of any proprietary or private company, then the Trustee will be responsible only for so much of the stock or shares and the dividends and income from them as is actually transferred and paid to the Trustee.

25.4.2 Attending meetings

The Trustee is excused from attending any meetings of the company and is authorised from time to time to appoint and give such proxy as it thinks fit to represent the Trustee at any meeting of the company.

25.4.3 Trustee not bound to investigate affairs

The Trustee may if it thinks fit, but nothing in this **clause 25.4** will oblige the Trustee to:

- (a) investigate the accounts or management or control of the company;
- (b) enquire into or in any manner to question or bring an action, suit or proceedings, or in any other manner whatsoever to seek to interfere with

the management, government or control of the company by its directors;
or

- (c) take any step or bring any action, suit or proceedings, or in any other manner whatsoever to seek to vary the articles of association or constitution of the company or wind up the company.

25.5 Exercise of Voting Rights

The Trustee may exercise or concur in exercising the voting and other rights attaching to any securities for the time being forming part of the Trust Fund so as to become a director or other officer or employee of any company, and to vote for and to be paid and to retain for the Trustee's own use and benefit reasonable remuneration for the Trustee's services to that company.

25.6 Determination of Questions

The Trustee may determine all questions and matters of doubt which may arise in the course of the management, administration, realisation, liquidation, partition or winding up of the Trust Fund.

25.7 Legal Proceedings

The Trustee may institute and defend proceedings at law and pursue them to such final determination or compromise as the Trustee thinks fit.

25.8 Engagement of Professionals

25.8.1 The Trustee may:

- (a) employ and pay for such professional or other assistance (including assistance from a partner or a director of a Trustee) as the Trustee considers necessary in the discharge of the duties of the Trustee; and
- (b) act on the opinion, advice or information obtained from a financial adviser, accountant, barrister, solicitor, valuer, surveyor, broker, auctioneer or any other advisor or expert.

25.8.2 The Trustee is not responsible for any loss, depreciation or damage caused by acting or not acting in accordance with the opinion, advice or information referred to in **clause 25.8.1(b)**.

25.9 Residential Property

The Trustee may purchase a residential property and permit any one or more of the Beneficiaries to live in and have the use and occupation of the residential property whether rent free or otherwise and on terms and for any period (expiring on or before the Vesting Date) that the Trustee thinks fit. During that period the Trustee may:

- 25.9.1 insure the property against loss or damage;
- 25.9.2 keep the property and all buildings, erections and improvements on the land in good repair and condition; and

- 25.9.3 pay all rates, taxes assessed and other outgoings and expenses on the land or on the owner or occupier of the land or payable in respect of the land.

26. Relief from certain duties in Trustee Act

The Trustee may, by resolution, relieve itself of the duties imposed on trustees by the following provisions if they are part of the Applicable Law and only if it is lawful to do so:

- 26.1 Division 2, Part 2 of the Trustee Act 1925 (NSW);
- 26.2 Division 2.2 in part 2 of the Trustee Act 1925 (ACT);
- 26.3 Part 1 and Divisions 3 and 4 of Part 2 of the Trustee Act 1936 (SA);
- 26.4 Part III to Part VI of the Trustees Act 1962 (WA);
- 26.5 Parts I & II of the Trustee Act 1958 (Vic);
- 26.6 Parts 3 to 6 of the Trusts Act 1973 (Qld);
- 26.7 Parts II and III of the Trustee Act 1898 (Tas); and
- 26.8 Parts I & II of the Trustee Act 1893 (NT).

27. Conflict of Interest

The Trustee shall have the power generally to exercise or concur in exercising all the foregoing powers and discretions contained in this Deed or otherwise by law conferred notwithstanding that any person being a Trustee or any person being a director or shareholder of a Trustee hereof (being a company) has or may have a direct or personal interest (whether as trustee of any other settlement or in his person capacity or a shareholder or director or member or partner of any company or partnership or as a unitholder in any unit trust or beneficiary of any discretionary trust or otherwise) in the mode or result of exercising such power or discretion or may benefit either directly or indirectly as a result of the exercise of any such power or discretion and notwithstanding that the Trustee for the time being is the sole Trustee.

28. Third Party Dealings

28.1 Third Party Dealings

No person dealing with the Trustee need:

- 28.1.1 enquire as to the adequacy of the powers of the Trustee in relation to any dealing or as to the proper exercise by the Trustee of any of the powers, authorities and discretions vested in the Trustee by this Deed;
- 28.1.2 enquire as to the propriety or regularity of any transaction affecting the Trust Fund or any part of it; or
- 28.1.3 see to the application of any money paid to the Trustee or to any person at the Trustee's direction.

28.2 Fraud

In the absence of fraud on the part of a person dealing with the Trustee, the dealing is deemed to be within the powers of the Trustee and to be valid and effective.

28.3 Discharge of liability

The receipt of the Trustee or the receipt of any person paid at the direction of the Trustee is a valid discharge from all liability in respect of the payment.

29. Variation of Trust Deed

29.1 Power to vary

Subject to **clauses 29.2 and 29.3** and any other expression to the contrary in this Deed, the Trustee may at any time by deed:

- 29.1.1 add to, alter, vary, modify, delete or otherwise amend any provision of this Deed; and/or
- 29.1.2 expand or contract the class of persons who are Beneficiaries, or remove any class of such persons and substitute others, or include any person as a Beneficiary or exclude any person as a Beneficiary; and/or
- 29.1.3 declare any new or other trusts, powers or discretions concerning the Trust Fund or any part of it.

29.2 Law against perpetuities

The Trustee may not exercise the powers in **clause 29.1** to infringe the law against perpetuities (if applicable) nor the law relating to accumulations (if applicable).

29.3 Restrictions on power

Any exercise of the power in **clause 29.1** must not:

- 29.3.1 be in favour of, or for the benefit of, the Settlor or result in any benefit to the Settlor (or any child of the Settlor under the age of 18 years);
- 29.3.2 affect the beneficial entitlement to any amount already set aside for or vested in any Beneficiary unless that Beneficiary provides prior written consent;
- 29.3.3 affect the powers of any Appointor then in office unless that person consents.
- 29.3.4 remove or amend **clause 1.4.3** and notwithstanding anything else expressed or implied in this Deed and for the avoidance of doubt, this Deed cannot be amended in any way which will result in any Foreign Person being or becoming a Beneficiary or otherwise benefitting under or in relation to the Trust.

30. Notice

30.1 Deemed to have been given

A notice under this Deed is deemed to have been given if it is in writing by the sender or its agent and is:

- 30.1.1 delivered to the address specified for the party in the Schedule (or any other address notified to all parties in writing);
- 30.1.2 sent by pre-paid post to the address specified for the party in the Schedule (or any other address notified to all parties in writing);
- 30.1.3 sent by facsimile transmission to the recipient's last known facsimile number or by electronic mail to the recipient's last known email address; or
- 30.1.4 sent or delivered to the recipient in accordance with the *Corporations Act 2001* (Cth) or any other legislation.

30.2 When received

A notice given in accordance with this **clause 30** is deemed to have been received:

- 30.2.1 if delivered or transmitted by facsimile or any other electronic communication:
 - (a) on the day of transmission or delivery if the transmission or delivery occurred before 5.00 pm on a Business Day; and
 - (b) otherwise, on the next Business Day; and
- 30.2.2 if sent by pre-paid post, on the third Business Day after (but excluding) the day of posting.

30.3 Two or more persons

Where two or more persons comprise a party, notice to one is effective notice to all.

31. General

31.1 Counterparts

This Deed and any document required by this Deed may be executed in any number of counterparts each of which is taken to be an original. All of those counterparts taken together constitute one instrument. An executed counterpart may be delivered by facsimile or any other electronic communication (although, for the avoidance of doubt, the counterpart Deed itself must be executed in accordance with the law at the relevant time).

31.2 Entire Agreement

This Deed records the entire agreement between the parties as to its subject matter. Any prior negotiations, agreements, arrangements, representations and understandings as to the subject matter of this Deed are superseded by this Deed.

31.3 Further assurance

Each party must promptly execute all documents and do all things that another party reasonably requests to effect, perfect or complete this Deed and all transactions incidental to it.

31.4 Governing law

This Deed is governed by the laws of the Governing State.

31.5 Jurisdiction

The parties submit to the jurisdiction of the Courts of the Governing State and the Commonwealth of Australia. Any proceeding brought in the Federal Court of Australia must be instituted in the Registry of the Governing State.

31.6 No merger

The rights and obligations of the parties will not merge on completion of any transaction under this Deed or upon the execution of any other agreement or other document in connection with the subject matter of this Deed.

31.7 Preservation of rights

All rights under this Deed are in addition to and do not abrogate, limit or reduce any other rights that party may have.

31.8 Relationship

Unless otherwise specified nothing in this Deed creates a relationship of principal and agent, employer and employee, partnership or joint venture between the parties.

31.9 Severance

Any provision of this Deed that is invalid, unenforceable or illegal must be read down to the extent necessary to avoid that effect. If that is not possible, that provision must be excluded from this Deed but only to the extent necessary to avoid that effect. All other provisions of this Deed continue to be valid and enforceable.

31.10 Time is of the essence

Unless otherwise specified, time is of the essence in this Deed.

31.11 Waiver

A right or obligation under this Deed cannot be waived except by a document executed by the party waiving that right or obligation and specifying the waiver.

32. Costs

32.1 Legal costs

The Trustee must bear the costs in relation to the negotiation, preparation and execution of this Deed and any document required by this Deed.

32.2 Stamp duty

The Trustee must pay all stamp duty, registration fees and any other fees charged by any government authority or body in respect of this Deed and any document required by this Deed.

Schedule

Commencement Date: *11-04-2024*

Name of Trust: Heather Anne Cooke Trust

Governing State: New South Wales

Trustee: Heather Anne Cooke Pty Ltd - ACN 676 515 610 of
LEVEL 24 10 EAGLE STREET, BRISBANE, QLD 4000

Settlor: Stewart McLeod of LEVEL 24 10 EAGLE STREET, BRISBANE, QLD 4000

Settled Sum: Ten dollars

Designated Beneficiary: Heather Anne Cooke of 136 LOCKYER STREET, ADAMSTOWN, NSW 2289

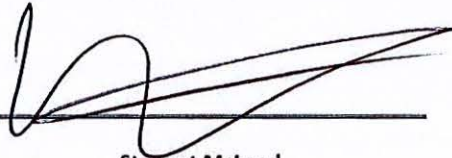
Appointor: Heather Anne Cooke of 136 LOCKYER STREET, ADAMSTOWN, NSW 2289

EXECUTION PAGE

Executed as a Deed

The Settlor

Signed, Sealed and Delivered by Stewart McLeod in the presence of:



Stewart McLeod
Settlor



Megan Rattler
Witness Name / Signature

The Trustee

EXECUTED by
Heather Anne Cooke Pty Ltd
ACN: 676515610
in accordance with subsection 127(1)
of the Corporations Act 2001



Sole Director/Secretary
Heather Anne Cooke

Dated: 11-04-2024



This is to certify that this ³⁶..... page document (each page of which I have numbered and signed) is a true copy of the original ³⁶..... page document, which I have sighted.

Date: 01/05/2024

Signed: 



STEPHEN & HEATHER'S

Game Plan





Hi Stephen and Heather,

Thank you for this opportunity to help you achieve your goals - I'm excited to go on this journey with you!

Your personalised Game Plan features a range of competitive options for your new loan (based on your current financial situation). It outlines:

- what we have discussed; the information provided by you on your requirements, objectives and goals
- what I recommend; and why I believe these recommendations are in your best interests
- what it will cost you; we are transparent so any fees, commissions, interest or charges relating to the products and services are laid out for you to see

What's next? Take some time to review these options and understand what it means to proceed. I'm here to answer all your questions. Once you're ready to proceed, I'll prepare your loan application ready for your review, approval, and signature. I'll then submit your application and let you know the moment it's approved by the lender.

I'm just a phone call or email away for any questions you may have.

Darole Evans

0448903997



Let's review
Your goals.





What is the primary purpose of this funding

Investment Property

Notes on your immediate goals & objectives

AIP to be completed with the below proposed structure

Loan amount \$1050000

Term 35 years

Payments IO 5 years

Rate Variable

Features

Offset

Redraw

Medico policy and as discussed at time of meeting the 35 year term provides the structure and lending capacity sought

Solution summary

Our recommendation



Selected product & recommendation rationale



Split 1

Premier Advantage Package (Pricing Tool Required) Variable 80%-90% (Inv IO)

| | | |
|---|------------|-----------------|
| Loan Term & Amount | 35 years | \$1,050,000 |
| Year 1 - 35 principal and interest (variable) | 6.49% p.a. | \$2,924.50 p.f. |

| | |
|--------------------------------------|----------------|
| Total Loan Amount | \$1,050,000.00 |
| Total Interest Charged | \$1,611,292.21 |
| Total Initial Fortnightly Repayments | \$2,924.50 |

Why I believe this solution is in your best interest

When providing loan assistance and recommending both a lender and product, I am legally obliged to act in your best interests and prioritise your interests ahead of my own in all circumstances. I have reached my recommendation based on our discussion regarding your personal needs and objectives.

Rationale for recommendation

Goals & Objectives

Heather and Stephen are seeking to purchase a new investment property in Brisbane 8-10km radius

Will use PMC

Expected rental income of new property \$800 pw

Would like to borrow 100% plus costs including PMC

Discussion on using existing security and are very happy at Westpac, still want a competitive rate, also would like to use the 35 year term to maximise the lending capacity after we discussed options.

AIP to be completed with the below proposed structure

Loan amount \$1050000

Term 35 years

Payments IO 5 years

Rate Variable

Features

Offset

Redraw

Medico policy and as discussed at time of meeting the 35 year term provides the structure and lending capacity sought

Recommended solution

Selected lender: Westpac

\$1,050,000, 35 Years, Principal & Interest

Selected product: Premier Advantage Package (Pricing Tool Required) Variable 80%-90% (Inv IO)

Interest rates

Reference the following in this section:

Selected product: Westpac - Premier Advantage Package (Pricing Tool Required) Variable 80%-90% (Inv IO)

\$1,050,000, 35 Years, Principal & Interest, Initial rate: 6.49%, Ongoing rate: 6.24%

Compared products

Commonwealth Bank - MAV Package Variable 80%-90% (Inv IO), Initial rate: 6.92%, Ongoing rate: 6.66%

ANZ Australia - Standard Variable 80%-95% (Inv IO), Initial rate: 6.44%, Ongoing rate: 6.19%

Selected product & recommendation rationale

continued...

Recommendations

Westpac ProLoan have also introduced a 35 year loan term for Medico clients, we have recommended this structure as it again allows an increase in borrowing capacity which is a key objective. As it is a variable loan Heather and Stephen can choose to make higher repayments and reduce the loan term if they so choose.

The current turnaround time for pre-approvals is also very fast with Westpac and this was another key requirement for the clients.

This new feature is unique to the Westpac Medico offering and provides Heather and Stephen with the lending capacity to buy in the area they seek. It is also delivered with a competitive rate that meets their expressed needs. It also allows for the existing lending to remain so security can be used to purchase this property.

Interest rates and repayments: these may change from those disclosed in this document if the lender changes interest rate. Before you accept your loan offer, you should check it carefully to ensure that the terms of the loan meet your requirements as they may differ from the terms set out in this document.

Lenders Mortgage Insurance: This insurance protects the lender in the event you are unable to meet the repayments of the mortgage. It is commonly required when you borrow more than 80% of the value of the property being offered as security for the loan. If property values decline, the security may not be enough to cover the outstanding loan when the lender comes to sell it. LMI is a one-off insurance payment incurred at the time the loan settles, and usually the lender will pass on the cost of the LMI premium to you, the borrower, as a fee.

Solution summary

Your loan preferences

Your preferences have driven our recommendation

The overall solution and product recommendations have been driven by your preference. These factors have helped me narrow down options available. I understand why these preferences are important to you and considered any special requirements in my recommendations. It's important you understand the potential impact of your particular preferences and product features, so I've included important information related to your loan preferences. If you have any questions about this don't hesitate to ask.

Rate Preferences

Rate Type

Variable

Why is this important to you?

Take advantage of future decreases

Repayment Preferences

Interest Only Repayment Frequency

Fortnightly

Interest Only Period

5 years plus

Why are interest only repayments important?

Taxation or accounting reasons

Special Feature Preferences

Feature

Offset Account

Why is an offset important to you?

Quicker loan repayment

Feature

Redraw

Why is redraw important to you?

Access to prepaid funds

Other Information Preferences

Any other requirements and objectives?

Not Specified

Are there any conflicts between any of the loan preferences?

No

Broker interview declaration

I have interviewed the client via Phone Call

Lender preferences

Current Bank

Westpac

Happy with Current Bank?

Yes

Preferred Lender

Yes - Westpac

Important information related to your loan preferences

Variable Rate

1. Interest rate and repayment amount may increase while the loan is on a variable rate.

Important information related to your loan preferences continued...

Interest Only

1. Higher interest rates may apply to interest only loans. 2. Interest only payments will not reduce the loan principal. 3. Not repaying loan principal will result in the applicant paying more interest over the loan term. 4. After the end of the interest only period, principal and interest repayments will be required and these will be higher than they would have been if the loan had principal and interest repayments throughout the loan term. 5. The amount of equity that is built-up in the property securing the loan will be less with an interest only loan.

Offset Account

1. Feature may not be available when the loan is on a fixed rate. 2. May only be a partial interest rate offset. 3. Fees may apply. 4. Choosing a product that includes an offset account may include a higher interest rate on the loan.

Redraw

1. Lender may charge fees for each redraw. 2. Each redraw may be subject to the lender's discretion.

Full transparency on fees & commissions



An overview of the service a mortgage broker provides

The service a mortgage broker provides is called *Credit Assistance*. At the point of issuing you this document, I've undertaken extensive research, talked to you to understand your needs and objectives and collected information on your current financial circumstances. This has given me the information I need to make a recommendation that is aligned to your best interests.

I have many legislative obligations I must adhere to that ensure your needs and requirements are at the centre of my work. These laws, including but not limited to the *National Consumer Credit Protection Act 2009 (Responsible Lending)*, *The Privacy Act 1988*, *Anti-Money Laundering and Counter Terrorism Financing Act 2006 (AML/CTF)*, are designed for your protection.

How mortgage brokers get paid for the work they do

Generally as your mortgage broker, I'll be paid by the lender (with no additional cost to you) in the following ways:

Initial payment

When your loan has "settled", the selected lender will pay me an initial payment as a percentage (%) of the "net borrowings" (total loan, less any amount in the linked offset account). This percentage varies by lender however generally ranges between 0.60% and 0.75% including GST.

If the loan is transferred or is paid out within 2 years of the settlement date, the lender may reclaim some or all of these commissions from me.

Ongoing monthly payments

The selected lender may also pay an ongoing monthly payment to me as a percentage (%) calculated and paid on the outstanding balance of your loan at the end of each month. The percentage varies by lender and includes GST.

Regardless of how I'm paid by a lender, I'll be there to help you with any questions both now and throughout the life of the loan!

Full transparency on fees & commissions

Loan fees included in your loan (you pay these direct to lender)

| | |
|---|--------------|
| Settlement Fee payable at settlement | \$0 |
| Application Fee payable at settlement | \$0 |
| Establishment Fee payable at settlement | \$0 |
| Valuation Fee payable at settlement | \$0 |
| Ongoing Annual Fee payable annually | \$395 |
| Legal Fee payable at settlement | \$0 |
| Ongoing Monthly Fee payable monthly | \$0 |
| Total | \$395 |

Disclaimer:

You agree to pay the fees specified above by the time specified above. These figures are estimates only and the final figures will be shown in your credit contract or lease. Some or all of these fees may be paid from the finance proceeds. We are not aware of any other fees or charges payable to anyone else in relation to the application for finance, but the financier may impose some additional requirements.

How we get paid (paid to us by the lender)

| | |
|---|----------|
| Initial payment 0.44% of the loan amount (less any amount in a linked offset account) | \$4,620 |
| Ongoing monthly payment 0.27% of the outstanding balance of your loan each month | \$236.25 |

The displayed monthly payment is the highest possible amount. It is recalculated monthly and is based on the outstanding balance.

Disclaimer:

Some or all of the commission received by the Licensee may be paid to the credit representative. From time to time we receive benefits in the form of conferences and training sessions provided by the licensee, financiers, or others. The value of these benefits cannot be ascertained. If you want information on this, please ask to see my Benefits Register.

All numbers quoted above include GST

*In making my assessment about the recommendation in this Game Plan, I emphasise that at all times I have prioritised your interests above any potential conflicts with third parties that referred you to me as a potential client.

Let's review

How we calculated how much you need to borrow



How we calculated how much you need to borrow



| | | | | | | |
|-----------------------|---|---------------------------|---|-------------------------|---|----------------|
| Funds Required | — | Your Contributions | — | Proposed Lending | = | Surplus |
| \$989,862.65 | | \$1,190,020.00 | | \$1,050,000.00 | | \$1,250,157.35 |

Funds Required

| | |
|---|---------------------|
| Purchase (QLD, Investment, Established) | \$950,000.00 |
| Stamp Duty on Property | \$35,775.00 |
| Mortgage Registration Fees | \$224.32 |
| Transfer Fees | \$3,468.33 |
| Lenders Fees | \$395.00 |
| Total | \$989,862.65 |

Funds Available

| | |
|------------------|---|
| Existing Equity | \$980,020 |
| Cash | \$210,000 |
| Proposed Lending | Variable, P&I, 6.49% p.a \$1,050,000 |
| Total | \$2,240,020 |

Surplus

| | |
|-----------------------|-----------------------|
| Total Funds Required | \$989,862.65 |
| Total Funds Available | \$2,240,020.00 |
| Total Surplus | \$1,250,157.35 |

The properties used as security & LVR



Total securities **LVR**
 \$3,380,000.00 63.78%

Securities

Pre-approval for a property to be purchased in QLD \$950,000.00

| | | | |
|-----------------|---------------------|----------------------|----------------------|
| Type | Registered Mortgage | Status | Established |
| Transaction | Purchasing | Purpose | Investment |
| Ownership | Heather 100% | Zoning | Residential |
| Valuation Basis | Actual Value | Property Type | Fully Detached House |
| | | Contract Date | Not Specified |

Unit 703, 1 Como Crescent, Southport Queensland 4215, Australia \$440,000.00

| | | | |
|-----------------|---------------------------|----------------------|----------------------|
| Type | Registered Mortgage | Status | Established |
| Transaction | Owns | Purpose | Investment |
| Ownership | Stephen 50% - Heather 50% | Zoning | Residential |
| Current Value | \$440,000.00 | Property Type | Fully Detached House |
| Valuation Basis | Applicant Estimate | Contract Date | Not Specified |

Unit 1, 213 Morgan Street, Merewether New South Wales 2291, Australia \$1,990,000.00

| | | | |
|-----------------|---------------------------|----------------------|----------------------|
| Type | Registered Mortgage | Status | Established |
| Transaction | Owns | Purpose | Owner Occupied |
| Ownership | Stephen 50% - Heather 50% | Zoning | Residential |
| Current Value | \$1,990,000.00 | Property Type | Fully Detached House |
| Valuation Basis | Applicant Estimate | Contract Date | Not Specified |

LVR (Loan to Value Ratio)

| | |
|------------------|----------------|
| New Lending | \$1,050,000.00 |
| Existing Lending | \$1,105,835.00 |
| Total Securities | \$3,380,000.00 |

Total **63.78%**

Other Considerations

Insurance declarations

Is the client confident they have adequate insurance cover to protect their family against injury, death, or financial hardship? **Not Specified**

Is the client confident they have adequate insurance cover to protect their home and contents against accident, damage or theft? **Yes**

The clients understand that under a standard contract, the risk of damage or destruction to the property transfers to the buyer at 5:00pm on the first business day after the contract date. In broad terms this means that if the property is damaged or destroyed before settlement, the seller is not liable to fix the damage and the buyer is still required to settle. Accordingly, it is prudent that a buyer obtain insurance against the risk of the property being damaged or destroyed before settlement. If purchasing a property that is in a Community Titles Scheme, in all cases a buyer should obtain, at least, insurance cover for the property's contents (which will include carpets, curtains, internal blinds, etc.) and public liability insurance for the property's interior

From insurance, removal and storage services, or connecting services at your new property - we'll take care of you.

ALI Group Life Insurance

Would the client like to discuss 'My Protection Plan' offered by an ALI group authorised mortgage broker? **No**

Please note: Whilst we strive to provide great options, it's important that you know the Best Interests Duty has not been applied to the referral of these services and therefore I can't guarantee it's the best solution. There may be other products or services in the market that better meet your needs and objectives. If you proceed with any of these services, I may receive a commission from the service provider. This is not payable by you. In these instances, I'll disclose to you any commissions that I'll earn.

Our research process

The options we considered



Product comparison
\$1,050,000 over 35 years

| | ✓ Selected | Option 2 | Option 3 |
|----------------------------------|---|--|--|
| | Westpac | CommonwealthBank | ANZ |
| Product name | Premier Advantage Package (Pricing Tool Required) Variable 80%-90% (Inv IO) | MAV Package Variable 80%-90% (Inv IO) | Standard Variable 80%-95% (Inv IO) |
| Initial period | Year 1 - 35 6.49% p.a. variable \$2,924.50 per fortnight | Year 1 - 35 6.92% p.a. variable \$3,068.86 per fortnight | Year 1 - 35 6.44% p.a. variable \$2,907.88 per fortnight |
| Ongoing period | | | |
| Max loan term | 30 Year(s) | 30 Year(s) | 30 Year(s) |
| MAX LVR | 90% | 90% | 95% |
| Repayment frequency | Monthly | Monthly | Monthly, Fortnightly, Weekly |
| Offset | ✓ | ✓ | ✓ |
| Credit card | ✓ | ✓ | ✗ |
| Direct salary credit | ✓ | ✓ | ✓ |
| Allowable splits | ✓ | ✓ | ✓ |
| Redraw | no minimum | no minimum | no minimum |
| Redraw Fee | \$0 | \$0 | \$0 |
| Ongoing monthly fee | \$0 | \$0 | \$10 |
| Ongoing annual fee | \$395 | \$395 | \$0 |
| Upfront fee | \$0 | \$200 | \$0 |
| Discharge fee | \$350 | \$350 | \$320 |
| Total repayments and fees | \$2,675,470.00 | \$2,807,037.60 | \$2,650,690.80 |
| Lifetime cost difference | Selected | + \$131,567.60 | - \$24,779.20 |

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Lenders Mortgage Insurance: This insurance protects the lender in the event you are unable to meet the repayments of the mortgage. It is commonly required when you borrow more than 80% of the value of the property being offered as security for the loan. If property values decline, the security may not be enough to cover the outstanding loan when the lender comes to sell it. LMI is a one-off insurance payment incurred at the time the loan settles, and usually the lender will pass on the cost of the LMI premium to you, the borrower, as a fee.

Appendix

The information that informed our research



Important information

Our assessment have been based on the information which you have provided to us. You should check carefully that the information provided is accurate and up to date and doesn't leave out any material details which may impact your ability to meet the repayment requirements in the credit contract outlined in the solution. This includes any foreseeable changes to your circumstances that may otherwise impact on your ability to meet your contractual obligations.

The applicants

Borrowers

| | |
|---------------------------|---|
| Stephen Christopher Cooke | 213 Morgan Street, Merewether New South Wales 2291, Australia |
| Heather Anne Cooke | 213 Morgan Street, Merewether New South Wales 2291, Australia |

Broker details

Darole Evans

Walshs Finance Pty Ltd
level 24/10 Eagle Street, Brisbane City QLD, 4000,
Australia
Credit Representative Number: 540287
ABN 80671622797 ACN 168809523

Walshs Finance Pty Ltd

GPO Box 12 Brisbane QLD 4001 Australia
Australian Credit License Number: 459119
ABN 80671622797 ACN 168809523
matt@walshs.com.au

Borrower 1 summary
Stephen Christopher Cooke

Personal details

| | |
|----------------|---------------------------|
| Name | Stephen Christopher Cooke |
| DOB | 27 Oct 1981 |
| Gender | Male |
| Marital Status | Married |

Identification

| | |
|---------------------------|-------------|
| Drivers Licence Australia | Expiry 2023 |
|---------------------------|-------------|

Contact

| | |
|----------|------------------------|
| Home | |
| Business | |
| Mobile | 0412 846 712 |
| Email | stevecooke.c@gmail.com |

Particulars

| | |
|----------------------|---------------|
| Mother's Maiden Name | Not Specified |
| Marketing Opt-in | Yes |

Citizenship

| | |
|-------------|---------------|
| Citizenship | Not Specified |
| Residency | Not Specified |

Dependants

| | |
|-----------|---------|
| Christian | 9 years |
| Joshua | 6 years |

Address History

- 213 Morgan Street, Merewether New South Wales 2291, Australia Oct 2018 - Current
- Unit 1, 213 Morgan Street, Merewether New South Wales 2291, Australia Not Specified

Employment History

Employment not provided

Borrower 2 summary
Heather Anne Cooke

Personal details

| | |
|----------------|--------------------|
| Name | Heather Anne Cooke |
| DOB | 31 Jul 1978 |
| Gender | Female |
| Marital Status | Married |

Identification

| | |
|--------------------|-------------|
| Passport Australia | Expiry 2025 |
|--------------------|-------------|

Contact

| | |
|----------|--------------------------|
| Home | |
| Business | |
| Mobile | 0431 016 494 |
| Email | heather111finn@gmail.com |

Particulars

| | |
|----------------------|---------------|
| Mother's Maiden Name | Not Specified |
| Marketing Opt-in | Yes |

Citizenship

| | |
|-------------|---------------|
| Citizenship | Not Specified |
| Residency | Not Specified |

Dependants

| | |
|-----------|---------|
| Christian | 9 years |
| Joshua | 6 years |

Address History

- 213 Morgan Street, Merewether New South Wales 2291, Australia Oct 2018 - Current
- Unit 1, 213 Morgan Street, Merewether New South Wales 2291, Australia Not Specified

Employment History

- Newcastle heart, 64 Denison Street, Hamilton East New South Wales 2303, Australia From: 10 Jul 2015 - Current
Role: Cardiologist. Basis: PartTime. Type: Self-employed. On Probation: No. Status: Primary Employment
Contact: Heather Cooke. Phone: 024 929 2444. Employer type: Private
- Hunter New England Health, New Lambton Heights New South Wales 2305, Australia From: 10 Nov 2016 - Current
Role: Cardiologist. Basis: PartTime. Type: PAYG. On Probation: No. Status: Secondary
Contact: John Hunter Hospital . Phone: 024 921 2000. Employer type: Public

Income

| Type | Details | Ownership | Frequency | Amount |
|---------------------------|---------------------------------|--------------|---------------|-------------|
| Rental Income | Unit 703, 1 Como Crescent, S... | 50% - 50% | Weekly | \$550 |
| Salary / Wages | Hunter New England Health | Heather 100% | Yearly | \$107,874 |
| Company Profit Before Tax | Newcastle heart | Heather 100% | Yearly | \$409,563 |
| Rental Income | | Heather 100% | Weekly | \$800 |
| | | | Monthly total | \$48,969.75 |

Ownership = Stephen Christopher Cooke - Heather Anne Cooke

Expenses

Education

| Type | Ownership | Frequency | Amount | |
|--|-----------|-----------|---------------|----------|
| Public School Costs | 50% - 50% | Monthly | \$100 | |
| Higher Education & Vocational Training (excluding HECS/HELP) | 50% - 50% | Yearly | \$800 | |
| | | | Monthly total | \$166.67 |

Groceries

| Type | Ownership | Frequency | Amount | |
|-----------|-----------|-----------|---------------|---------|
| Groceries | 50% - 50% | Monthly | \$2,166 | |
| | | | Monthly total | \$2,166 |

Expenses continued...

Primary Residence Expense (excl. Insurance)

| Type | Ownership | Frequency | Amount |
|-------------------|-----------|---------------|------------|
| Electricity & Gas | 50% - 50% | Monthly | \$200 |
| Council Rates | 50% - 50% | Monthly | \$150 |
| Water & Sewer | 50% - 50% | Quarterly | \$400 |
| Body Corporate | 50% - 50% | Monthly | \$150 |
| Home Operation | 50% - 50% | Monthly | \$1,500 |
| Home Repairs | 50% - 50% | Monthly | \$200 |
| | | Monthly total | \$2,333.33 |

Insurance

| Type | Ownership | Frequency | Amount |
|--------------------|-----------|---------------|---------|
| Building Insurance | 50% - 50% | Monthly | \$50 |
| Contents Insurance | 50% - 50% | Monthly | \$90 |
| Health Insurance | 50% - 50% | Monthly | \$467 |
| Income Protection | 50% - 50% | Monthly | \$1,100 |
| Vehicle Insurance | 50% - 50% | Monthly | \$150 |
| | | Monthly total | \$1,857 |

Investment Property Expense (inc. Insurance)

| Type | Ownership | Frequency | Amount |
|-----------------------|-----------|---------------|----------|
| Council Rates | 50% - 50% | Yearly | \$1,000 |
| Body Corporate | 50% - 50% | Quarterly | \$1,000 |
| Repairs & Maintenance | 50% - 50% | Yearly | \$1,500 |
| | | Monthly total | \$541.67 |

Expenses continued...

Medical

| Type | Ownership | Frequency | Amount |
|------------------|-----------|---------------|--------|
| Medical & Health | 50% - 50% | Monthly | \$300 |
| | | Monthly total | \$300 |

Personal Care

| Type | Ownership | Frequency | Amount |
|---------------------|-----------|---------------|--------|
| Clothing & Footwear | 50% - 50% | Monthly | \$250 |
| Personal Care | 50% - 50% | Monthly | \$100 |
| | | Monthly total | \$350 |

Recreational & Entertainment

| Type | Ownership | Frequency | Amount |
|-----------------------------|-----------|---------------|---------|
| Alcohol / Tobacco | 50% - 50% | Monthly | \$400 |
| Cinema/Concerts/Memberships | 50% - 50% | Monthly | \$50 |
| Dining Out | 50% - 50% | Monthly | \$600 |
| Gym / Sports | 50% - 50% | Monthly | \$200 |
| Gifts & Miscellaneous | 50% - 50% | Monthly | \$100 |
| | | Monthly total | \$1,350 |

Telephone & Internet

| Type | Ownership | Frequency | Amount |
|--|-----------|---------------|--------|
| Home/Mobile Phone | 50% - 50% | Monthly | \$100 |
| Internet, Pay TV & Media Streaming Subscriptions | 50% - 50% | Monthly | \$130 |
| | | Monthly total | \$230 |

Expenses continued...

Transport

| Type | Ownership | Frequency | Amount |
|---------------------|-----------|---------------|--------|
| Petrol | 50% - 50% | Monthly | \$500 |
| Registration | 50% - 50% | Monthly | \$130 |
| Vehicle Maintenance | 50% - 50% | Monthly | \$80 |
| Taxi/Ride Sharing | 50% - 50% | Monthly | \$40 |
| | | Monthly total | \$750 |

Other

| Type | Ownership | Frequency | Amount |
|---------------|-----------|---------------|---------|
| managed funds | 50% - 50% | Monthly | \$5,000 |
| | | Monthly total | \$5,000 |

Expenses monthly total \$15,044.67

Ownership = Stephen Christopher Cooke - Heather Anne Cooke

Assets

| Type | Details | Ownership | Value |
|-----------------|--|--------------|--------------|
| Managed Funds | Praemium Prae | Stephen 100% | \$274,986.33 |
| Other Deposit | WBC Offset 612594 | 50% - 50% | \$38,986.11 |
| Other Deposit | WBC Offset 645063 | 50% - 50% | \$184,491.59 |
| Savings Account | WBC Offset 622136 | 50% - 50% | \$10,481.43 |
| Savings Account | WBC Bus Cash Reserve Account - 316533 | Heather 100% | \$2,199.10 |
| Savings Account | WBC Choice Account - 645055 | 50% - 50% | \$6,648.28 |
| Savings Account | WBC Business One Low Account - 316525 | Heather 100% | \$55,167.61 |
| Superannuation | Future Super | Stephen 100% | \$150,003.84 |

Assets continued...

| Type | Details | Ownership | Value |
|----------------|--------------|--------------|-----------------------|
| Superannuation | Asgard Super | Heather 100% | \$1,473.75 |
| Superannuation | QSuper | Heather 100% | \$285,681.59 |
| Total | | | \$1,010,119.63 |

Ownership = Stephen Christopher Cooke - Heather Anne Cooke

Liabilities

| | | | | | |
|----------------------|---|-----------|--------------|-----------|--------------------|
| Type | Mortgage | Rate | 1.98% | Repayment | \$2,581 monthly |
| Lender | Westpac | Clearing? | No | Balance | \$608,654 |
| Asset | Unit 1, 213 Morgan Street, Merewether New South Wales 2291,... | Ownership | 50% - 50% | Limit | \$608,654 |
| Type | Mortgage | Rate | 5.99% | Repayment | \$1,633 monthly |
| Lender | Westpac | Clearing? | No | Balance | \$82,377 |
| Asset | Unit 1, 213 Morgan Street, Merewether New South Wales 2291,... | Ownership | 50% - 50% | Limit | \$82,377 |
| Type | Mortgage | Rate | 6.34% | Repayment | \$2,043 monthly |
| Lender | Westpac | Clearing? | No | Balance | \$230,804 |
| Asset | Unit 703, 1 Como Crescent, Southport Queensland 4215, Austra... | Ownership | 50% - 50% | Limit | \$230,804 |
| Type | Mortgage | Rate | 6.58% | Repayment | \$1,661 monthly |
| Lender | Westpac | Clearing? | No | Balance | \$184,000 |
| Asset | Unit 1, 213 Morgan Street, Merewether New South Wales 2291,... | Ownership | 50% - 50% | Limit | \$184,000 |
| Type | Credit Card | Clearing? | No | Repayment | \$548 monthly |
| Lender | Westpac | Ownership | Heather 100% | Balance | \$0 |
| Asset | Not Specified | | | Limit | \$14,400 |
| Type | Loan | Clearing? | No | Repayment | \$0 monthly |
| Lender | Westpac | Ownership | Heather 100% | Balance | \$17,671 |
| Asset | Not Specified | | | Limit | \$17,671 |
| Total balance | | | | | \$1,123,506 |
| Total limit | | | | | \$1,137,906 |

Ownership = Stephen Christopher Cooke - Heather Anne Cooke

Real estate assets

| Address | Type | Ownership | Security? | Value |
|---|----------------------|-----------|-----------|-------------|
| Unit 703, 1 Como Crescent, Southport Queensland 4215, Australia | Fully Detached House | 50% - 50% | Yes | \$440,000 |
| Unit 1, 213 Morgan Street, Merewether New South Wales 2291, Australia | Fully Detached House | 50% - 50% | Yes | \$1,990,000 |
| | | | Total | \$2,430,000 |

Ownership = Stephen Christopher Cooke - Heather Anne Cooke

Stephen - financial circumstance changes

Does the applicant plan or anticipate changes (other than retirement) to their future financial circumstances that could adversely impact their capability to repay the loan? No

Does the applicant plan to retire during the term of the loan? Yes

At what age does Stephen plan to retire? 70

How would the applicant propose to repay the loan? Repayment of loan prior to retirement, Sale of assets

Does the applicant have any future objectives that should be considered?

Nil

Heather - financial circumstance changes

Does the applicant plan or anticipate changes (other than retirement) to their future financial circumstances that could adversely impact their capability to repay the loan? No

Does the applicant plan to retire during the term of the loan? Yes

At what age does Heather plan to retire? 70

How would the applicant propose to repay the loan? Sale of assets, Repayment of loan prior to retirement

Does the applicant have any future objectives that should be considered?

Nil

Stephen & Heather Arrears

Any previous issues to debt arrears including credit cards, personal loans, car loans, short term loans, monies owing to friends/family, education loans, credit declines/bankruptcy.

Current Arrears? No

Previous Arrears? No

Director in the last 5 years? No

Approval to proceed

Time to sign. Let's do this.



Time to sign

Collection notice for privacy purposes & consent

Walshs Finance Pty Ltd Credit Representatives are appointed under Walshs Finance Pty Ltd Australian Credit Licence 459119.

Walshs Finance Pty Ltd ABN 80671622797 Australian Credit Licence 459119 of GPO Box 12 Brisbane QLD 4001 Australia [we,us,our] we are collecting personal information about you and this may include sensitive information (such as health information).

A complete copy of our privacy policy can be found at <https://img.broker/consumer-privacy>.

1. The information you provide will be held by us.
2. You appoint us your agent (Access Seeker) to obtain your credit information from a credit reporting body on your behalf and for the purpose of assisting you with your finance application. You authorise us to disclose any credit information we obtain to prospective financiers in connection with your finance application.
3. We may use credit information and personal information you provide us to arrange or provide finance and other services to you and you authorise us to make any enquiries necessary to do so.
4. We may exchange personal information with the following types of entities, some of which may be located overseas: our employees, franchisor, related bodies corporate, contractors or service providers for the purposes of operation of our website or our business, fulfilling requests by you, and to otherwise provide products and services to you including, without limitation, web hosting providers, IT systems administrators, couriers, payment processors, data entry service providers, electronic network administrators;
 - persons who provide finance or other products to you, or to whom an application has been made for those products; financial consultants, accountants, lawyers and advisers;
 - any industry body, tribunal, court or otherwise in connection with any complaint regarding our services;
 - any person where we are required by law to do so;
 - any of our associates, related entities or contractors;
 - your referees, such as your employer, to verify information you have provided;
 - any person considering acquiring an interest in our business or assets;
 - any organisation providing online verification of your identity; or
 - any person or organisation for any authorised purpose with your express consent.
5. You may gain access to the personal information that we hold about you by contacting us. A copy of our privacy policy can be obtained at <https://img.broker/consumer-privacy> or by contacting us on 0405688722. Our privacy policy contains information about how you may access or seek correction of the information we hold about you, how we manage that information and our complaints process.
6. If you do not provide the information we may not be able to assist in arranging finance or providing other services to you.

Do we disclose your personal information to anyone outside Australia?

We may disclose personal information to our franchisor's related bodies corporate, our related bodies corporate and third party suppliers and service providers located overseas for some of the purposes listed above. Your personal information may be stored in the cloud in an overseas country. In the event that a disclosure is made in that overseas country (which we consider unlikely), the information will not be protected by the Australian Privacy Principles. In any event, by providing your details, you consent to your information being disclosed in this manner.

Consent to give notices electronically

You consent to us sending you notices and other documents in connection with your dealings with us by email. You understand that upon giving this consent:

- a. we will either make all notices and other documents available for a reasonable period of time on our website for retrieval by you or we will send you notices and other documents by e-mail;
- b. if the information is displayed on our website we will promptly send you an e-mail to your nominated e-mail address notifying you that information is available for retrieval from our website and notify you of the nature of that information;
- c. we will not send paper copies of notices and other documents;
- d. you must regularly check your nominated e-mail address for notices; and
- e. you may withdraw your consent to the giving of notices and other documents electronically at any time.
- f. you have facilities to enable you to readily print notices of other documents retrieved from our website if you desire.

Electronic signature consent

For the purposes of all dealings with us:

1. I consent to the use of an electronic signature system for the execution of any documents; and
2. I confirm I am the person named in the document where I indicate I am signing, I approve of the information communicated and I accept this method as reliable in the circumstances for communicating this type of information.

By clicking 'I agree' you agree to us collecting, holding, using and disclosing personal information about you in accordance with our Privacy Policy.

By signing this document you agree to us collecting, holding, using and disclosing personal information about you in accordance with our Privacy Policy.

Time to sign

Terms, disclaimers, and acknowledgements

This document* includes a recommendation for a lender and a specific product

When providing credit assistance, we must act in your best interests (Best Interests Duty). This means that any products we recommend to you must be in your best interests, and the reasons for these recommendations will be recorded and explained to you.

In order to ensure your best interests have been met, we will assess what product(s) and what credit assistance will be in your best interests.

To do this, we need to:

1. Gather information about you and your situation,
2. Use this information to assess what credit assistance (if any) is in your best interests, and ;
3. Depending on this individual assessment, make a recommendation to you.

This recommendation will include information about why this is in your best interests and how it is aligned to your needs and objectives.

In addition, we also have the following obligations:

1. To satisfy the responsible lending obligations and assess the products as NOT UNSUITABLE for you and that you can comply with the credit obligations without substantial hardship;
2. In the case of actual, potential or perceived conflicts of interest to prioritise your interests ahead of the licensee and broker in all circumstances; and
3. Any products recommended to you will align to your specific goals and objectives.

The document includes information about why this is in your best interests and makes a recommendation to you which aligns with your specific goals and objectives.

Design and distribution obligations are intended to help consumers obtain financial products that are appropriate for them. Each product must have a Target Market Determination (TMD) which specifies the product issuer's distribution conditions, including who the target market of the product is. For more information, or to see the TMD for the recommended product, please ask your broker.

It also represents the completion of our interaction with you and draws upon our discussions with you, the analysis of your financial circumstances, the research across a range of products and the consideration of what is important to you.

***Note this document is valid for 90 days from signature date. Information on loan products is supplied by lenders and is subject to frequent changes (i.e. as interest rates change). Any material changes will be raised with you by your mortgage broker and may result in a revised document.**

The information you have provided to your mortgage broker

By signing this Customer Acknowledgement and Declaration you are confirming that you have checked the information you provided is accurately represented in the document and as far as you know there are no omissions or inaccuracies.

The information used in the document has been recorded and used in accordance with information provided by you. You should check the information in your document for any inaccuracies and/or omissions (including any foreseeable changes) which may impact on your ability to meet loan repayments in the future and advise your mortgage broker immediately as this may alter the assessment and recommendation.

Agreeing to this recommendation instructs your mortgage broker to apply for the loan

By signing this Customer Acknowledgement and Declaration you are instructing your mortgage broker to proceed to lodge a loan with the recommended lender and product.

Some important things to note as we move forward to lodging a loan application:

- **Your broker will assist you to verify the payout costs** with your current lender when refinancing an existing credit contract
- **Your mortgage broker represents you and has obligations to the lenders** This means your broker must not provide any information they or you know is misleading or deceptive. Your broker also has obligations under the law to report any fraud, forgery, or other illegal activities. By signing this agreement you confirm that you understand that your broker has these obligations to the lender and under the law. If you have any questions about their role, ask before you sign.
- **A loan is a credit contract with the lender**, you should read the details carefully before signing, checking that it matches your requirements.

We do not provide legal and/or financial advice, unless specified in a separate contract. Accordingly, it is important you ensure you understand your legal obligations under the loan, and the financial consequences. If you have any doubts, you should obtain independent legal and financial advice. We do not determine or recommend the conditions of the credit contract (such as interest rates, fees, or the term of the loan).

We confirm the process to produce and lodge the loan application will be commenced immediately following your confirmation. This will include the provision of information that you have provided to us and that we have collated, information obtained in accordance with your consent from external parties i.e. credit history, financial statements, contracts of sale and any other related or lender requested documentation.

Time to sign
Ready to proceed?



Borrower Acceptance

Heather Anne Cooke

Sign

Date

Stephen Christopher Cooke

Sign

Date

Broker Signature

Darole Evans

Sign

Date

Disclaimer: By signing this document you agree to the terms, disclaimers, and acknowledgements set out on the previous page.