

## **ENFORCEABLE UNDERTAKING**

### **AUSTRALIAN SECURITIES and INVESTMENTS COMMISSION ACT - SECTION 93AA**

The commitments in this Undertaking are offered to the Australian Securities and Investments Commission ("ASIC") by:

**David Ashley Wood**  
**20 Huxbridge St**  
**Kensington Park SA 5068**

#### **1. BACKGROUND**

- 1.1 At all material times David Ashley Wood ("Mr Wood") was an authorised securities representative of Lend Lease Financial Planning Limited ("Lend Lease") (the holder of a dealers licence).
- 1.2 Mr Wood is a director and shareholder of Capital Hill Holdings Pty Ltd ("Capital Hill"). The principal activity of Capital Hill is the development of real estate projects.
- 1.3 ASIC has investigated the fundraising activities of Capital Hill. Mr Wood has advised ASIC that during the period in which he held a securities representative licence he advised a number of his clients to transfer some of their investment funds into Capital Hill. Capital Hill has subsequently utilised these funds to finance various real estate projects.
- 1.4 ASIC is of the view that, in giving this advice, Mr Wood failed to act fairly and efficiently in the performance of his duties as a representative of Lend Lease.
- 1.5 Mr Wood acknowledges and accepts that he did not act fairly and efficiently in respect to the advice he gave to his clients in relation to investing in Capital Hill.
- 1.6 Lend Lease subsequently took action against Mr Wood and his Proper Authority has been cancelled.

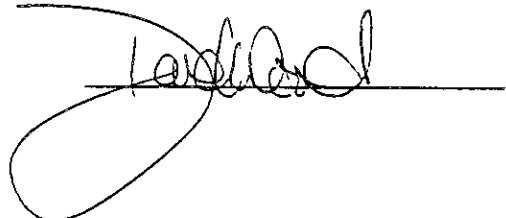
#### **2. UNDERTAKING**


- 2.1 Mr Wood undertakes that he will not act as a representative of a dealer or investment advisor or apply for a dealers licence in his own or corporate name for a period of five (5) years from the date of this undertaking.

3. ACKNOWLEDGMENTS

- 3.1 Mr Wood acknowledges that ASIC:
  - (a) may issue a media release on execution of this undertaking referring to its terms and to the concerns of ASIC which led to its execution;
  - (b) may from time to time publicly refer to this undertaking; and
  - (c) will make this undertaking available for public inspection.
- 3.2 Mr Wood acknowledges this Undertaking in no way derogates from the rights and remedies available to any other person relating to or arising from any conduct described in this Undertaking.
- 3.3 Mr Wood acknowledges this undertaking has no operative force until accepted by ASIC.

SIGNED BY DAVID ASHLEY WOOD )  
in the presence of: )



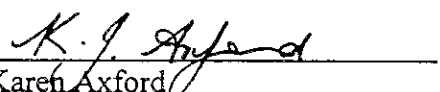
  
Signature

TADEUSZ BISKUP  
Name (Printed)

ASIC  
100 FRIE St Adelaide SA  
Address

Dated this 21 day of February 2000

ACCEPTED BY THE AUSTRALIAN SECURITIES & INVESTMENTS  
COMMISSION PURSUANT TO ASIC ACT S93AA BY ITS DULY  
AUTHORISED DELEGATE

  
Karen Axford  
Regional Commissioner

Dated this 21<sup>st</sup> day of February 2000.