

Our Reference: 3526/17
Your Reference:



13 February 2017

Property Department
Morning Peninsular Shire Council
s 22

Commonwealth Bank Building
240 Queen Street, Brisbane
GPO Box 9827 Brisbane QLD 4001
DX 322 Brisbane

Telephone: s 22
Facsimile: +61 7 3867 4725
ASIC website: www.asic.gov.au

Dear Sir/Madam

**THE RAILWAY ESTATE SORRENTO COMPANY LIMITED ACN 004 036 060
(DEREGISTERED) (the company)**
**Application to ASIC to purchase Volume 11252 Folio 769 - Reserves 1, 2, 3, 4, 5 and 6
PS 003274 (the property)**

ASIC has been advised the company remains registered as the owner of the property.

Effect of deregistration

I confirm the company was deregistered on 30 September 1898. Generally, as a result of deregistration:

- a) all property the company held on trust at deregistration belongs to the Commonwealth
- b) all non-trust property the company owned at deregistration belongs to ASIC
- c) ASIC is the only party legally able to deal with the company's property.¹

Outstanding property of the company

ASIC has received an application to purchase the property. As the property is designated as a reserve (as marked on the plan), ASIC wishes to consult Council as to any use it may have for the property before assessing the application.

What you need to do

Please advise in writing by **COB Friday 24 February 2017** whether Council has any interest in the property and, if so, whether Council would prefer to accept a transfer of the property.

I await your advice.

Yours sincerely

s 22

Analyst - Property Law Group

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¹ There are exceptions e.g. secured parties are entitled (under their security) and Land Titles Registrars have some powers (under their State legislation), to deal with the company's property despite deregistration.