

Our Reference: 3526/17  
Your Reference:



13 February 2017

Property Department  
Morning Peninsular Shire Council  
s 22

Commonwealth Bank Building  
240 Queen Street, Brisbane  
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DX 322 Brisbane

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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.<sup>1</sup>

#### **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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<sup>1</sup> 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.