

ASX/Media Release

24 September 2018

### Conclusion of Federal Court Action

Fractional property investment company DomaCom (ASX:DCL) announces the conclusion to the legal proceedings which the Company has been supporting in the Federal Court of Australia, to consider the application of Superannuation legislation to allow investment in the DomaCom Fund by an SMSF where a related party is the tenant in the underlying property.

The ATO had (unless an extension of time is granted by the High Court) until 7 September 2018 to file with the High Court an application for special leave if it was to appeal the decision of the Federal Court of Appeal. Our lawyers have advised no such appeal or application for an extension of time has been filed.

Orders were issued last week by the Federal Court as follows:

- There be a declaration that the leasing of the Burwood property by the DomaCom Fund would not cause Aussiegolfa Pty Ltd as trustee of the Benson Fund (**Aussiegolfa**) to breach the sole purpose test set out in section 62 of the *Superannuation Industry (Supervision) Act 1993 (Cth)*;
- Aussiegolfa pay 40% of the ATO's costs of the first instance proceeding (as agreed or otherwise assessed); and
- Aussiegolfa pay 40% of the ATO's costs of the appeal (as agreed or otherwise assessed).
- In relation to the Administrative Appeals Tribunal Appeal, the Court orders that the ATO pay 100% of Aussiegolfa's cost of the appeal.

The above costs are being calculated and DomaCom will announce the net payment in due course if it is material.

DomaCom CEO, Arthur Naoumidis, said: "DomaCom will now focus on addressing the related trust matter and is reviewing our constitution and disclosure documents to address this issue with respect to future sub-funds."

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## **About DomaCom**

DomaCom Australia Limited ACN 153 951 770 launched Australia's first online platform (registered as a managed investment scheme) to provide a property investment solution for the SMSF market and other long term investors through the fractional acquisition of units in a unique trust structure that enables investors to gain exposure to the property they select. Residential and commercial property Australia wide can be accessed in this fund, sourced from a variety of vendors and developers.

### **More Information:**

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