



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: TP24/46**

**Thursday, 29 August 2024**

## **AIMS Property Securities Fund 04 - Panel Declines to Conduct Proceedings**

The Panel has declined to conduct proceedings on an application of 22 August 2024 from Benjamin Graham atf the Graham Family Trust and Warwick Sauer in his personal capacity and as a director of Baauer Pty Ltd atf the Baauer Family Trust in relation to the affairs of AIMS Property Securities Fund (APW).

The application concerned alleged undisclosed associations between certain unitholders in APW (see [TP24/45](#)).

The Panel considered, among other things, that the applicants did not provide a sufficient body of material to justify the Panel making further enquiries in relation to whether the persons and entities referred to in the application were associates in relation to APW.

The Panel concluded there was no reasonable prospect that it would make a declaration of unacceptable circumstances. Accordingly, the Panel declined to conduct proceedings.

The sitting Panel was Teresa Dyson, Jon Gidney and John Sheahan KC (sitting President).

The Panel will publish its reasons for the decision in due course on its website [www.takeovers.gov.au](http://www.takeovers.gov.au).

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