



Monday, 14 April 2008

Collateral Benefits - Panel Publishes Final Guidance Note

The Takeovers Panel today released Guidance Note 21 in relation to when collateral benefits may constitute unacceptable circumstances. Guidance Note 21 follows an [issues paper](#) published on 9 November 2005. The Panel received 5 submissions.

The Director of the Panel, Mr Allan Bulman, said that the Panel appreciated the time and effort put in by respondents. Mr Bulman also said:

“I want to thank in particular the members of the sub-committee (identified in the table below) who contributed a lot of time to the development of the Guidance Note. Their assistance in shaping the final Guidance Note has been very valuable.”¹

The Guidance Note is available under [Guidance](#) on the Panel website (www.takeovers.gov.au).

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¹ Sub-committee members contribute in their personal capacities and their views are not necessarily shared by their firms. Moreover, the final document is the Panel’s and individual sub-committee members may not share the same view.

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