



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: TP19/70**

**Tuesday, 19 November 2019**

## **Australian Unity Office Fund – Panel Application Withdrawn**

The Panel has consented to a request by the Australian Securities and Investments Commission to withdraw its application to the Panel dated 13 November 2019 in relation to the affairs of Australian Unity Office Fund (AOF). The application concerned a divestment of units in AOF by an entity that was proposing to acquire all the units in AOF by way of a trust scheme (see [TP19/65](#) and [TP19/68](#)).

On 18 November 2019, AOF unitholders voted on the trust scheme and failed to pass one of the two interdependent resolutions necessary for the trust scheme to proceed.

Following an announcement by the responsible entity of AOF that the trust scheme will not proceed, ASIC sought the Panel's consent to withdraw its application.

The Panel is satisfied that it is not against the public interest to consent to the applicant withdrawing its application.

Given the Panel had not yet made a decision on whether to conduct proceedings, the Panel does not propose to publish reasons in relation to this matter.

The sitting Panel appointed to consider this matter was Yasmin Allen, Michael Borsky QC and Ron Malek (Sitting President).

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