

## Change of Beneficial Ownership

### What is a change in beneficial ownership?

A change in beneficial ownership of a company is defined in the *Great Barrier Reef Marine Park Regulations 2019* (the Regulations) as occurring when:

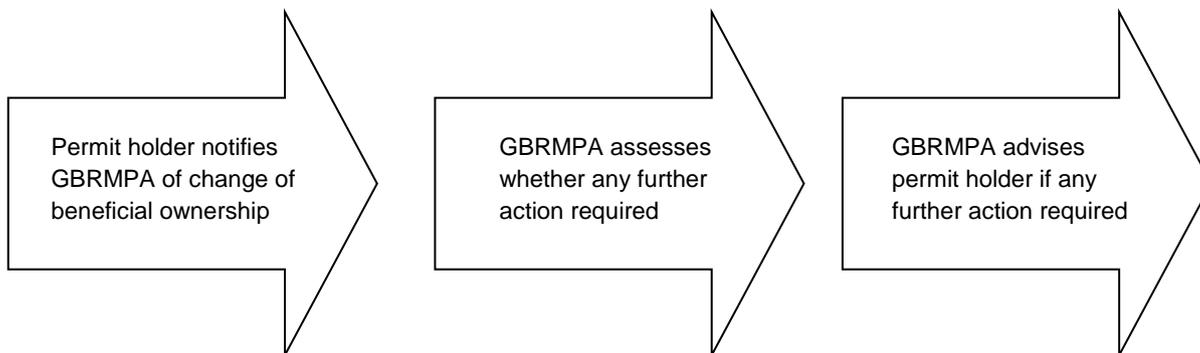
- (a) there is a change in the persons (whether individuals or bodies corporate) holding an interest in 50% or more of the total voting shares of the company; or
- (b) the company becomes a subsidiary of another company.

### How does a change in beneficial ownership affect Marine Park permits?

Where there has been a change in beneficial ownership of a company which is a Marine Parks permit holder, the Great Barrier Reef Marine Park Authority (the Authority) may suspend, revoke or modify permits held by that company on the following grounds:

- (a) if the permission relates to an undeveloped project the costs of which will be large — there are reasonable grounds for believing the changed company does not have the capacity to satisfactorily develop and manage the project;
- (b) the changed company, or an executive officer of the changed company, owes a fee, fine or other amount payable under the Act or these Regulations;
- (c) there are reasonable grounds for believing that the changed company cannot comply with one or more of the conditions attached to the permission;
- (d) the changed company is not a suitable person to hold the permission, having regard to:
  - (i) the history of the changed company in relation to environmental matters; and
  - (ii) the history of the executive officers of the changed company in relation to environmental matters; and
  - (iii) if the changed company is a subsidiary of another company (the **parent body**) — the history of the parent body, and its executive officers, in relation to environmental matters.

### What process occurs when there is a change in beneficial ownership?



### What does a permit holder need to do when a change of beneficial ownership occurs?

The permit holder is required to notify the Authority in writing in the approved form within 20 business days after the change occurs. The approved form can be found on the following pages.



## Notice of a Change in Beneficial Ownership

- This notice must be lodged with the Great Barrier Reef Marine Park Authority (the Authority) within 20 business days after a change in Beneficial Ownership occurs.
- This notice must be completed in full, and signed by a Director of the changed company that is the permit holder.

### Details of permit holder

1. Permit number(s) currently held by the permit holder: .....
2. Name of the company which is the permit holder: .....
3. ACN of the company which is the permit holder: .....
4. Trading Name of the company which is the permit holder: .....
5. Registered business address of the company which is the permit holder:  
.....  
.....
6. Postal address of the company which is the permit holder:  
.....  
.....
7. Contact Person of the company which is the permit holder: .....
8. Phone: ..... Email: .....

### Details of change of beneficial ownership

1. Name of new beneficial owner: .....
2. Where the new beneficial owner is a company, specify the ACN: .....
3. Postal address of new beneficial owner:  
.....  
.....



# Beneficial Ownership

# PERMITS INFORMATION

4. Contact Person if the new beneficial owner is a company: .....
5. Phone: ..... Email: .....
6. Does the new beneficial owner, and where the new beneficial owner is a company, the executive officers of that company, hold current Marine Parks permit(s)?      Yes / No
- If yes, indicate permit number(s): .....
7. Has the new beneficial owner, and where the new beneficial owner is a company, the executive officers of that company, ever held a Marine Parks permit(s)?      Yes / No
- If yes, indicate permit number(s): .....

## Declaration

I declare that the information provided in this notice is true and correct and I certify that I am duly authorised by the changed company to sign this notice on its behalf:

Signature: .....

Name (block letters): .....

Position: .....

Date: .....

Return notice to:      Great Barrier Reef Marine Park Authority  
                                    REPLY PAID 1379  
                                    TOWNSVILLE QLD 4810  
                                    Attention: Assessments and Permissions

For more information contact the Great Barrier Reef Marine Park Authority:  
Email: [assessments@gbmpa.gov.au](mailto:assessments@gbmpa.gov.au)      Phone: (07) 4750 0860