



## **Anti-Money Laundering and Counter-Terrorism Financing (Exemption— Allens Capital SPV Pty Ltd) Instrument 2023 (No. 9 of 2023)**

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I, Jennifer Ermert, make the following instrument as a delegate of the AUSTRAC CEO.

Dated **24** April 2023

A handwritten signature in black ink, appearing to read 'Jennifer Ermert', written in a cursive style.

Jennifer Ermert  
A/General Counsel  
AUSTRAC

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## 1 Name

This instrument is the *Anti-Money Laundering and Counter-Terrorism Financing (Exemption— Allens Capital SPV Pty Ltd) Instrument 2023 (No. 9 of 2023)*.

## 2 Commencement

This instrument commences on the day after it is signed.

## 3 Cessation

This instrument ceases to have effect on 31 July 2026.

## 4 Authority

This instrument is:

- (a) made under paragraph 248(1)(a) of the Act; and
- (b) subject to conditions as authorised under paragraph 248(2)(b) of the Act.

## 5 Definitions

Note: A number of expressions used in this instrument are defined in section 5 of the Act, including the following:

- (a) ADI;
- (b) customer;
- (c) designated service;
- (d) loan;
- (e) money.

In this instrument:

*Act* means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.

*capital contributions* means the contributions made by a partner to an Allens legal practice, where the contributions to the Allens legal practice are calculated in the same manner for each partner of that Allens legal practice.

*Allens legal practice* means:

- (a) the Allens Partnership;
- (b) Allens ILP Pty Ltd ACN 657 799 945; and
- (c) Allens Pte Ltd.

*Allens Capital* means Allens Capital SPV Pty Ltd ACN 657 799 794.

*Allens Nominees Holdings* means Allens Nominees Holdings Pty Ltd ACN 000 277 029.

*Allens Partnership* means the partnership named Allens Partnership ABN 47 702 595 758

*Allens Pte Ltd* means the company named Allens Pte Ltd, registered in Singapore under registration number 198803349H.

*partner* means a natural person who:

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- (a) is a legal practitioner; and
  - (b) either:
    - i. is a member of a class of persons that as a class, own or control the Allens Partnership, or
    - ii. holds shares in Allens ILP Pty Ltd ACN 657 799 945, or
    - iii. holds shares in Allens Pte Ltd.

## **6 Application**

- (1) This instrument applies to Allens Capital in relation to the provision of the designated services described in items 6, 7 and 31 of table 1 in subsection 6(2) of the Act, where the customer of the designated service is a partner.
- (2) This instrument applies to Allens Capital in relation to the provision of the designated service described in item 32 of table 1 in subsection 6(2) of the Act, where the customer of the designated service is an ADI.
- (3) This instrument applies to Allens Capital in relation to the provision of the designated service described in item 32 of table 1 in subsection 6(2) of the Act, where the customer of the designated service is the Allens Partnership.

## **7 Exempt provisions**

Allens Capital is exempt from the following provisions of the Act:

- (a) Divisions 2 to 7 of Part 2 (other than section 39);
- (b) Divisions 4 and 5 of Part 3;
- (c) Part 6;
- (d) Divisions 2 to 4 of Part 7 (other than section 93);
- (e) Divisions 2 to 6 of Part 10.

## **8 Conditions**

- (1) This section specifies conditions that apply to the exemption.
- (2) Allens Capital may only provide the designated services to a partner for the purpose of the partner making capital contributions to an Allens legal practice.
- (3) Allens Capital may only obtain loan facilities from an ADI.
- (4) Allens Capital must ensure that loan proceeds are deposited by an ADI directly into an account held by Allens Capital.
- (5) Allens Capital may only provide the item 32 designated service to an ADI for the purpose of making payments of interest or fees, or repayments of principal, on a loan for capital contributions.
- (6) Allens Capital must ensure that all repayments of principal, and payments of interest and fees, are:
  - (a) made with money paid to Allens Capital by an Allens legal practice for that purpose, and
  - (b) made to the ADI on behalf of a partner by Allens Capital.

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- (7) Allens Capital may only provide the item 32 designated service to an Allens legal practice for the purpose of disbursing loan proceeds.
  - (8) Allens Capital must be owned by Allens Corporate Services Pty Ltd ACN 001 314 512, and ultimately controlled by Allens Nominees Holdings.
  - (9) Allens Capital must, in writing, notify the AUSTRAC CEO within 14 days of an event that may affect its ability to comply with this instrument.

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## Important Notice to the person named in this instrument

1. Under subsection 248(3) of the Act, a person granted an exemption subject to one or more conditions must comply with the conditions specified in the instrument. Failure to comply with subsection 248(3) is a civil penalty provision and may result in any or all of the following:
  - the exemption ceasing to apply to the person during any period in which the person does not comply with the relevant condition/s;
  - the exemption being revoked;
  - the AUSTRAC CEO applying to the Federal Court of Australia for a civil penalty order requiring the person to pay a pecuniary penalty in respect of the breach.
2. This exemption is specific to, or is based on an assessment of the:
  - information or documents provided by, or on behalf of, the person to AUSTRAC in support of the exemption application; and
  - facts and circumstances relevant to the exemption application, including the nature and type of business activities the person undertakes at the time of the application.
3. Under sections 136 and 137 of the Act, it is an offence to provide false or misleading information or documents to the AUSTRAC CEO. If any of the information submitted by the applicant or its representatives is found to be false or misleading, the exemption may be revoked and action initiated against the applicant.
4. The person granted the exemption may request the AUSTRAC CEO to revoke or vary the exemption at any time.
5. Any request to vary or extend this exemption must be submitted to the AUSTRAC CEO or an approved delegate no later than 90 days before the date the change is requested to commence.
6. This exemption does not preclude the person from making communications or disclosures that are otherwise permitted by law.