# Distanced Investment Fund Application Template

-Enter Date-  
  
Mr Phil McClure  
Assistant Secretary   
Domestic Aviation and Reform Division  
Department of Infrastructure, Transport, Regional Development, Communications and the Arts   
GPO Box 594  
CANBERRA ACT 2601  
  
Dear Mr McClure

APPLICATION FOR A DISTANCED INVESTMENT FUND DECLARATON

-Enter Manager/Trustee- Application relates to interest in an airport in - Enter the Airport -. However, -Enter Manager/Trustee- is associated with an airline for the purposes of the *Airports Act 1996* (the Act) and such a stake may, prima facie, cause an unacceptable airline ownership situation to arise.  
  
Paragraph 9(1)(c) of the Schedule of Ownership definitions to the Act of allows for certain interests in shares to be disregarded if the interests are of a prescribed kind and held by such persons as are prescribed. The Airports (Ownership - Interest in Shares) Regulations 1996 (the Regulations), prescribes the interest in shares if the interest:

1. is an interest in a share in an airline; and
2. -Enter Manager/Trustee-, in his, her or its capacity as the trustee or manager of an investment fund, is an associate of the airline; and
3. the interest held arose solely as a result of an action by -Enter Manager/Trustee- in his, her or its capacity as manager of an investment fund.

The Regulations prescribe -Enter Manager/Trustee- if the Secretary of the Department of Infrastructure, Transport, Regional Development, Communications and the Arts declares the investment fund[s] to be [a] distanced investment fund[s].  
  
-Enter Manager/Trustee-'s fund[s] may be declared [a] distanced investment fund[s] by the Secretary, if the Secretary is satisfied that

1. the -Enter Manager/Trustee- is not accustomed, or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the airline; and
2. the beneficial interest in less than 40% of the capital and 40% of the income of the fund, is held by persons who are foreign persons.

Such a declaration will disregard the interest in the shares of the airline for the purposes of determining whether an unacceptable airline ownership situation exists.  
  
Please accept this as a formal application for a declaration by the Secretary, pursuant to regulation 4.03 of the Regulations. -Enter Manager/Trustee- is an associate of an airline, it holds an interest in - Enter the Airline - and its interest in shares in - Enter the Airline - have arisen solely as a result of an action in its capacity as manager of an investment fund. In addition, please find attached evidence establishing that -Enter Manager/Trustee- is not accustomed, or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the airline and that less than 40% of the capital and 40% of the income of the fund[s] [is or are] held by foreign persons.  
  
Please do not hesitate to contact me if you require any further information.  
  
  
- Enter Name -  
  
Trustee/Fund Manager