

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Additional Estimates
2015 - 2016

Department/Agency: Australian Securities and Investment Commission

Question: AET 116-119

Topic: Overseas Travel

Reference: written - 17 February 2016

Senator: Dastyari, Sam

Question:

Overseas Travel

On 3 October ASIC issued Media Release 15-289, which was updated on 3 December noting the Federal Court had re-listed the directions hearing for 5 February 2016, and required McIntyre and his colleagues deliver their passports to their solicitors and give notice to ASIC of any travel outside of Australia.

116. What was the outcome of the 5 February Directions hearing?

117. Were ASIC advised of Jamie McIntyre's 'Financial Success' seminar in Vanuatu on 30-31 January? (We know the seminar was advertised, but we do not know if it happened)

118. Did ASIC communicate in any way with the government of Vanuatu, or any government agency, or any Australian government representatives in Vanuatu, such as the High Commission

119. What advice does ASIC have for anyone considering investing in scheme being promoted, advertised, or Jamie McIntyre, or his '21st Century Group of Companies'?

Answer:

[insert response, referencing relevant question numbers above]

116. At the 5 February Directions hearing, the matter was adjourned for further directions on 10 March 2016. The travel undertakings that Jamie and Dennis McIntyre had previously provided were also extended until 10 March 2016.

At the 10 March Directions hearing, the Court made orders that Deloitte be appointed as liquidators to the corporate respondents being:

1. Archery Road Pty Ltd (ACN 162 921 735)
2. Bendigo Vineyard Estate Pty Ltd (ACN 600 088 211)
3. Secret Valley Estate Pty Ltd (ACN 602 817 532)
4. Kingsway South Holdings Pty Ltd (ACN 159 230 976)
5. Melbourne Tarniet Estate Pty Ltd (ACN 603 945 393)
6. Property Tuition Pty Ltd (ACN 129 421 281)
7. Education Holdings Pty Ltd (ACN 129 551 917)
8. Sourcing Property Pty Ltd (ACN 602 474 779)

The Federal Court also granted ASIC leave to seek orders at the final hearing that Jamie McIntyre be declared a shadow director of each of the corporate respondents and that Jamie and Dennis McIntyre be disqualified from managing corporations.

The matter has now been adjourned for a further directions hearing at 10:15am on Friday 8 April 2016. A date for the final hearing of the matter has not been set by the Court.

117. ASIC was aware that Jamie McIntyre has been promoting seminars in Vanuatu, but cannot confirm whether they in fact took place or what the content of the seminars was.

118. ASIC did not communicate with the government of Vanuatu, or any government agency, or Australian government representatives in Vanuatu, such as the High Commission.

119. ASIC encourages investors to read the information on ASIC's MoneySmart website about land banking which outlines a number of factors to check before investing in a land banking scheme. This information can be found at the following

link: <https://www.moneysmart.gov.au/investing/investment-warnings/land-banking>

ASIC's MoneySmart website also contains information about other types of investments and provides useful tips on what investors should be considering when making investment decisions. This information can be found at the following

link: <https://www.moneysmart.gov.au/investing>