

REGISTERED OFFICE  
28A BRISBANE STREET, LAUNCESTON, TAS 7250

TELEPHONE +61 3 6364 3180  
FACSIMILE +61 3 6334 5318



GUNNS PLANTATIONS LIMITED  
ABN 36 091 232 209  
AFSL NO. 238701  
(Receivers & Managers Appointed) (In Liquidation)

A WHOLLY OWNED SUBSIDIARY OF GUNNS LIMITED  
ABN 29 09 478 148  
(Receivers & Managers Appointed) (In Liquidation)(Gunns)

## Grower update – 26 September 2016

### This update relates to Gunns Plantations Woodlot Schemes (the Schemes)

(Excludes all Great Southern Plantations Schemes)

This communication provides an update on:

- the Australian Taxation Office (**ATO**) ruling relating to the GST treatment of the net sales proceeds to be distributed to Growers
- distribution timeline and process.

In conjunction with this update please refer to previous updates to Growers available at:

- [www.ppbadvisory.com/creditor-information](http://www.ppbadvisory.com/creditor-information)
- <http://www.abl.com.au/gunns/gunns.htm>

### 1. Taxation compliance

As advised in our email update dated 8 September 2016, the ATO was aiming to publish the final GST class ruling on 15 September 2016.

We confirm that the final ATO GST class ruling (CR 2016/64) was received on 15 September 2016 and is now available on the following websites:

- <https://www.ato.gov.au/law/view/pdf/pbr/cr2016-064.pdf>
- <https://www.ppbadvisory.com/creditor-information/v/426/gunns-plantations-limited-grower-updates>

### GST class ruling

The ATO has determined that Growers did not make a taxable supply for consideration when GPL, in its capacity as Responsible Entity (**RE**), disposed of Scheme Assets.

This means Growers:

- who are registered for GST, will not have a GST liability after receiving their distribution from the RE
- will not be required to remit GST from their distribution to the ATO; this will be remitted collectively by the RE.

This ruling allows for an efficient payment and distribution process to Growers.

Now that the ATO ruling has been published, we are in a position to commence the distribution process to Growers.

#### Disclaimer

*Growers are encouraged to read this update in its entirety before making any decisions concerning their investment. Growers should make their own independent evaluation of the relevance and adequacy of the information contained herein.*

*PPB Advisory has not considered the investment objectives, financial situation or particular needs of individual Growers or any other person. Accordingly, this update should not be relied upon as the sole basis for any decision in relation to your investment. Growers should obtain and rely on professional advice from their own tax, legal, accounting and other professional advisers in respect of the Growers' investment objectives, financial position or particular needs.*

## 2. Distribution update

Distributions will commence shortly on a scheme by scheme basis in the following order:

Order of Scheme Distributions
1. Gunns Plantations Limited Woodlot Project 2006 Option 3
2. Gunns Plantations Limited Woodlot Project 2008 Option 3
3. Gunns Plantations Limited Woodlot Project 2009 Option 2
4. Gunns Plantations Limited Woodlot Project 2009 Option 3
5. Gunns Plantations Woodlot Project 2004 Option 1
6. Gunns Plantations Limited Woodlot Project 2008 Option 2
7. Gunns Plantations Limited Woodlot Project 2009 Option 1
8. Gunns Plantations Woodlot Project 2003 Option 1
9. Gunns Plantations Woodlot Project 2005 Option 2
10. Gunns Plantations Woodlot Project 2005 Option 1
11. Gunns Plantations Woodlot Project 2002 Option 1
12. Gunns Plantations Woodlot Project 2002 Option 2
13. Gunns Plantations Limited Woodlot Project 2006 Option 2

*\*No distributions for:*

*Gunns Plantations Woodlot Project 2003 Option 2*

*Gunns Plantations Woodlot Project 2004 Option 2*

*Gunns Plantations Limited Woodlot Project 2006 Option 1*

*Gunns Plantations Limited Woodlot Project 2008 Option 1*

Please note that we are aiming to complete all GPL Scheme distributions within a period of three months from the date of this update.

As previously advised, we will be maintaining a distribution schedule which will be updated weekly once distributions commence and will outline the general status of each individual scheme.

The schedule can be found on our website:

- <https://www.ppbadvisory.com/creditor-information/v/426/gunns-plantations-limited-grower-updates>

Please refer to the distribution schedule in the first instance in relation to the status of your scheme.

### Further questions?

If you have any further questions please address them to the following contacts:

Contact	Contact Phone Number	Contact Email Address
GPL Client Services	(03) 6364 3180	<a href="mailto:gunns@gunnsplantation.com">gunns@gunnsplantation.com</a>
PPB Advisory	(03) 9269 4160	<a href="mailto:gunns@ppbadvisory.com">gunns@ppbadvisory.com</a>