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Subject: RE: Treasury Laws Amendment (Measures for a Later Sitting) Bill 2021: Cyclone Reinsurance - Hamilton Island
Date: Friday, 17 December 2021 4:21:19 PM
Attachments: [image002.png](#)
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[image005.png](#)

Dear Sirs

I refer to your exposure draft legislation in connection with the above.

I have a particular interest in Hamilton Island properties and have been involved with Island matters for over 20 years. As you may be aware, the development on Hamilton Island is extensive and comprises properties held by people from all over Australia as well as throughout the world. It has therefore achieved an iconic status.

Notwithstanding, I believe my comments will also relate to various other properties throughout Queensland.

By way of background, I confirm that, because Hamilton Island is held under one Crown lease and is therefore leasehold property, the terms of the Body Corporate and Community Management Act 1997 do not apply to properties on the Island.

Over the years, two structures have evolved on Hamilton Island for units: –

1. In the more modern units, a company is formed to hold the sublease of the common property and this company acts as if it were a body corporate. The terms of operation are governed by the individual subleases of the units; and
2. The older units are held on what is known as "company title". This involves a development company taking a sublease over a block of ground and then selling shares in itself. The Constitution of the company then entitles each shareholder to the unit which is held under a sub- sublease.

With reference to section 8B(3)(c) referring to the type of cover, the units are not part of a strata title arrangement as envisaged by the Body Corporate and Community Management Act 1997. In addition, with reference to section 8B(3)(a) I do not believe the units will be covered by reference to "a building that is used principally and primarily as a place of residence" as with the wording being used, I believe this refers to a single private dwelling house.

As I do not believe it was the intention of the legislators to exclude properties such as Hamilton Island from the benefits of the cover, my suggestion would be that the definitions be re-worded to take account of the comments referred to above.

I confirm I am always available for comment or suggestion should this be required.

Kind regards

Bob Bogie LLB GAICD | **SOLICITOR**

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