

PR 2006/129A - Addendum - Income tax: Great Southern 2007 Wine Grape Income Project - 2007 Growers

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Addendum

Product Ruling

Income tax: Great Southern 2007 Wine Grape Income Project – 2007 Growers

This Addendum amends Product Ruling PR 2006/129 to include additional land acquired by Great Southern Managers Australia Limited (GSMAL) for use in the Project, as envisaged in paragraph 28 of the Ruling.

PR 2006/129 is amended as follows:

1. Paragraph 17

Omit the last two dot points; substitute:

- Loan Deed between Great Southern Finance Pty Ltd (as the 'Lender') and a Borrower, received 16 September 2005;
- Loan Deed between Great Southern Finance Pty Ltd (as the 'Lender') and the Preferred Financier, received 16 September 2005; and
- Additional correspondence, received 3 April 2007, 4 and 11 May 2007.

2. Paragraph 20

In the Table, omit the corresponding rows; substitute:

Location	Vineyards located in Victoria (Millewa, Grampian View and Freemans Bridge), South Australia (Chapel Gate, Sovereign, Galerita and Woodside) and Western Australia (Rowe Road, Ferndale, Landsdale, Riverdale and Jindawarra)
Number of hectares offered for cultivation	635 hectares

3. Paragraph 21

Omit the paragraph; substitute:

21. Under the Product Disclosure Statement (PDS), Great Southern Managers Australia Ltd (GSMAL) proposes to offer 12,700 interests called 'Vinelots' of 0.05 hectares. This Product Ruling is limited to the remaining unsold area of the specific vineyards named below where the Grower's 'Vinelots' are allocated as follows:

- 0.025 hectares of mature vines located at either the Galerita, Chapel Gate, Millewa, Landsdale, Freemans Bridge, Grampian View, Woodside and/or Jindawarra vineyards that are at least 6 years old;
- 0.0175 hectares of vines at the Sovereign, Rowe Road, and/or Woodside vineyards that were planted prior to 15 June 2007; and
- 0.0075 hectares of vines at the Millewa, Chapel Gate, Sovereign, Ferndale and/or Riverdale vineyards that are less than 3 years old.

4. Paragraph 25

After the paragraph, insert:

25A. Other property locations are:

- Sovereign is located at Loxton, in South Australia and is more specifically described as the whole of certificates of title Volume 5873, Folio 347 and Volume 5255, Folio 807;
- Galerita is located at Waikerie in South Australia and is more specifically described as Allotment 4 on DP48912, being the whole of certificate of title Volume 5569, Folio 549;
- Woodside is located in the Adelaide Hills in South Australia and is more specifically described as the whole of certificates of title Volume 5526, Folio 980 and Volume 5526, Folio 985;
- Rowe Road is located at Margaret River in Western Australia and is more specifically described as the whole of Lot 2604 on DP153473; Volume 1412, Folio 476; whole of Lot 3157 on DP162425, Volume 1335, Folio 881; whole of Lot 4206 on DP162425, Volume 1238, Folio 522 and Sussex location 2804 and 2805, Volume 1471, Folio 386;

- Jindawarra is located at Margaret River in Western Australia and is more specifically described as Lot 3874 on diagram 201618 being the whole of certificate of title, Volume 2162, Folio 906;
- Ferndale is located at Frankland in Western Australia and is more specifically described as Lot 21 on Plan 22229, Volume 2127, Folio 929; Lot 5 on Plan 22230, Volume 2169, Folio 961 and Lot 4 on Plan 22230, Volume 2134, Folio 902;
- Riverdale is located at Frankland in Western Australia and is more specifically described as the whole of Lot 9 on Plan 69595, Volume 1724, Folio 821 and the whole of Lot 10 on Plan 69595, Volume 1724, Folio 822; and
- Landsdale is located at Mt Barker in Western Australia and is more specifically described as the whole of Lot 10 on diagram 93476, Volume 2110, Folio 847.

5. Paragraph 72

Omit the paragraph; substitute:

72. In this Project, each Grower enters into a Lease and Management Agreement. Under the agreement each individual Grower will have rights over a specific and identifiable area of land, called a vinelot, which will be sited on no more than three specifically identified vineyards. For the term of the Project the agreement provides the Grower with an ongoing interest in the specific vines on the leased area of those vineyards. Under the agreement, the Grower must use the land in question for the purpose of carrying out viticultural activities, and for no other purpose. The agreement allows Great Southern Managers Australia Ltd, as the Landholder and the Responsible Entity, to come onto the land to carry out its obligations.

This Addendum applies on and from 13 September 2006.

Commissioner of Taxation

30 May 2007

ATO references

NO:	2006/20258
ISSN:	1441-1172
ATOlaw topic:	Income Tax -- Product -- vineyards & wineries