

PR 2008/23A1 - Addendum - Income tax: Piangil Grower Project - 2008

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Addendum

Product Ruling

Income tax: Piangil Grower Project – 2008

This Addendum amends Product Ruling PR 2008/23 to include further title of land upon which the orchard is located.

PR 2008/23 is amended as follows:

1. **Paragraph 30**

(a) Omit first dot point; substitute:

- Application for a Product Ruling as constituted by documents and correspondence received on 31 August 2007, 31 October 2007, 1 November 2007, 8 November 2007, 24 December 2007, 29 January 2008, 6 February 2008, 14 February 2008, 20 February 2008, 21 February 2008, 22 February 2008, 25 February 2008, 27 February 2008, 15 June 2008, 19 June 2008 and 14 July 2008;

(b) Omit last two dot points; substitute:

- Draft **Loan Agreement** between Almond Investors Finance Pty Ltd and a Borrower, received on 31 October 2007;
- Draft **Terms Payment Agreement** between AIL (as the Responsible Entity of the Project) and a Grower, received on 31 October 2007;
- **Product Disclosure Statement** (PDS) for the Piangil Grower Project – 2008, dated 17 March 2008;
- Supplementary Product Disclosure Statement (SPDS) for the Piangil Grower Project – 2008, dated 12 June 2008;
- Executed Lease Agreement (Interim Head Lease) between the Sandhurst Trustees Limited (as Custodian of the AIL Almond Asset Trust – 2007) to Almond Investors Land Pty Ltd, dated 15 June 2008;
- Executed Lease Agreement (Interim Sub-Lease) between Almond Investors Land Pty Ltd to Sandhurst Trustees Limited (the Custodian of the Asset Trust – 2008), dated 15 June 2008;

- Executed Lease Agreement (Trust Head Lease) between Sandhurst Trustees Limited (the Custodian of the Asset Trust – 2008) and Sandhurst Nominees (Victoria) Limited (the sub –custodian of the Project) and AIL (as the Responsible Entity of the Project), dated 15 June 2008; and
- Executed **Allotment Sub-Lease Agreement** between AIL (as the Responsible Entity of the Project) and Sandhurst Nominees (Victoria) Limited (the sub-custodian of the Project), and each Grower, dated 15 June 2008.

2. Paragraph 35

Omit the paragraph; substitute:

35. The land on which the Project will be conducted is in the Swan Hill District of Victoria, approximately 45 km north-west of Swan Hill, 5 km south-east of Piangil, and adjacent to Miralie-Cocamba Road, Algie Road and Hayward Road. The specific details of the land covered by this Product Ruling are Volume 8060 Folio 660, Volume 6121 Folios 114 and 115, Volume 3661 Folio 040 and part of Volume 9128 folio 870. If additional land is required for use in the Project, AIL will notify the Tax Office and request an addendum to this Product Ruling to include that land.

This Addendum applies on and from 3 September 2008.

Commissioner of Taxation

3 September 2008

ATO references

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