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**PERTH MARKET (DISPOSAL) ACT 2015**

PERTH MARKET (DISPOSAL) ORDER 2016

Made by the Treasurer as Minister responsible for the *Perth Market (Disposal) Act 2015*.

**1. Citation**

This order may be cited as the *Perth Market (Disposal) Order 2016*.

**2. Meaning of Terms**

In this order—

"**Excluded Asset**" means any Market Asset which is defined as an "Excluded Asset" in a Transfer Order.

"**Excluded Liability**" means any Market Asset which is defined as an "Excluded Liability" in a Transfer Order.

"**Treasurer**" means the Treasurer of the State of Western Australia.

"**Transfer Order**" a transfer order made by the Minister pursuant to section 21 of the Act.

**"Market Asset**" has the meaning given in the Act.

"**Preferred Bidder**" has the meaning given in paragraph 4 below.

**"the Act"** means the *Perth Market (Disposal) Act 2015* (WA).

**3. Purpose of order**

This order is made for the purpose of authorising the disposal of all of the Market Assets other than those Market Assets which are defined as "Excluded Assets" or "Excluded Liabilities" in any Transfer Order through Market City Operator Co Pty Ltd and Market City Asset Manager Co Pty Ltd which are the "corporate vehicles" within the meaning of the Act and the shares in which are to be issued to the Treasurer and the Market City Asset Trust the units in which are to be issued to the Treasurer.

**4. Order**

(a) On completion of a competitive bid evaluation process and on the issue of the shares in Market City Operator Co Pty Ltd and Market City Asset Manager Co Pty Ltd and units in the Market City Asset Trust to the Treasurer, the Treasurer in his capacity as the Minister responsible for the Act directs—

(1) the transfer by the State of all of the Market Assets (other than Excluded Assets or Excluded Liabilities) to Market City Operator Co Pty Ltd and Market City Asset Manager Co Pty Ltd including pursuant to a Transfer Order or as otherwise agreed with the bidder whose bid is accepted under that competitive bid evaluation process ("**Preferred Bidder**"); and

(2) the sale by the State to the Preferred Bidder of 100% of the—

(i) shares in the capital of Market City Operator Co Pty Ltd;

(ii) shares in the capital of Market City Asset Manager Co Pty Ltd; and

(iii) units in the Market City Asset Trust.

(b) If the disposal described in paragraph (a) above is unable to be effected by 30 June 2016, then the direction under paragraph (a) immediately ceases to have effect and no disposal is permitted to occur pursuant to this order.

**5. Order takes effect**

This order takes effect on the day after the day on which it is published in the *Gazette*.

Hon Dr. MIKE NAHAN, BEc, MS, PhD, MLA, Treasurer and Minister.

Made on 9 February 2016.