



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP19/58

Monday, 30 September 2019

Benjamin Hornigold Limited 08R, 10R & 11R – Panel Receives Review Applications and Interim Orders

On 10 September 2019, the Panel received an application from John Bridgeman Limited (08R) seeking a review of the Panel's decision to make a declaration of unacceptable circumstances in relation to the affairs of Benjamin Hornigold Limited in Benjamin Hornigold Limited 05, 06 & 07 (see [TP19/51](#)).

The Panel has received applications from:

- John Bridgeman dated 26 September 2019 (10R) and
- JB Financial Group Pty Ltd and King's Currency Exchange Pty Ltd dated 26 September 2019 (11R),

seeking a review of the Panel's decision on final orders in Benjamin Hornigold Limited 05, 06 & 07 (see [TP19/57](#)).

The review Panel makes no comment on the merits of the applications.

The review Panel has made interim orders to stay the orders (except orders 4, 5, 16, 17 and 18) of the initial Panel (see [TP19/57](#)) until the earliest of further order of the review Panel, determination of the proceedings or 2 months from the date of the interim orders.

A copy of the interim orders is attached.

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Annexure A

**CORPORATIONS ACT
SECTION 657EA
INTERIM ORDERS**

BENJAMIN HORNIGOLD LIMITED 08R, 10R & 11R

On 6 September 2019, the Panel made a declaration of unacceptable circumstances in relation to the affairs of Benjamin Hornigold Limited under section 657A of the *Corporations Act 2001* (Cth) (**Act**) and on 24 September 2019, the Panel made orders under section 657D of the Act (**Orders**).

The Panel ORDERS:

1. That the Orders (except orders 4, 5, 16, 17 and 18) are stayed.
2. These interim orders have effect until the earliest of:
 - (i) further order of the Panel
 - (ii) the determination of the proceedings and
 - (iii) 2 months from the date of these interim orders.

Allan Bulman
Director
with authority of Richard Hunt
President of the sitting Panel
Dated 30 September 2019