

Sydney Olympic Park Authority Policy

Policy Name	Beneficial Ownership – Statutory Declarations
Policy No.	POL 13/6
Department File No.	F13/849
Business Unit	Business Support
Officer Responsible	Director, Legal & Risk
Approving Officer	Executive Director, Business Services
Date of Approval	

Version	Review	Date	Approved By
1	Audit Committee endorses Implementation Plan at August 2013 meeting.	September 2013	
1	Reviewed	January 2014	GMCC
	Reviewed	January 2015	GMCC
1.1	Director, Legal & Property	February 2017	ED, C
1.2	Director, Legal and Risk	June 2018	ED, Business Support

BENEFICIAL OWNERSHIP – STATUTORY DECLARATIONS

Introduction

The purpose of this policy is to set the guiding principles on the form and implementation of Statutory Declarations to be sought from Tenderers and other parties to ascertain who SOPA is dealing with on key commercial contracts.

Definition and Scope

The Authority requires the completion of a Statutory Declaration for the following transactions:

- all property development transactions where SOPA is disposing of its freehold interest or offers a long term lease (greater than 10 years);
- all public tenders greater than \$250,000;
- risk based approach for other transactions taking into consideration a range of factors including the following:
 - o individuals or organisations that have been alleged or perceived to have acted illegally or unethically or have a known association with such individuals or organisations;
 - o industries where criminal activity may be thought to be present;
 - o organisations that have a perceived political affiliation;
 - o transactions that may have significant non-monetary benefits to the contracting party (reputation, market positioning);
- exclusions from the requirement to obtain statutory declarations include certain procurement transactions that have been the subject of accreditation by the Department of Finance and Services or State owned corporations.

Guiding Principles

The Authority's Board has requested that SOPA obtain Statutory Declarations from Directors of organisations conducting business with SOPA to ensure:

1. SOPA is aware of who the ultimate beneficial owners are;
2. directors associated with the companies have not been found guilty of a criminal offence or are under investigation by the ICAC;
3. companies advise SOPA of any changes of circumstances as they arise that may make the declaration invalid;
4. management attest annually that declarations made remain valid based on review of Declarations on the official record.

Approval

The Director, Legal & Risk or Executive Director, Business Support must approve the form of the Statutory Declaration.

Declaration forms

Template declarations

Pro-forma Statutory Declarations are available in TRIM:

- D14/57282 – declaration for leases (eg transfer of head leases).
- D14/57283 – declaration for licences (eg new licence agreements)
- D14/57284 – declaration for tenders (contracts, leases and licences via tender)

Records

Beneficial Ownership Statutory Declarations received must be given to the Director, Legal & Risk to enable an official record (individual file) of all declarations to be maintained.

Related Policies and Procedures

- Pol 02/17 - Procurement Policy – Goods, Works & Services
- Pol 13/1 - Property Management Policy
- Pro 13/1 - Procurement Manual

Enquiries

Enquiries relating to corporate hospitality should be directed to the Director, Legal & Risk on 9714 7113.

**Executive Director
Business Support**