

Curriculum Vitae of Bernard Phillip Walrut

Business Address: Murray Chambers, 12 Coglein Street, Adelaide, South Australia 5000.

Telephone: Mobile: +61 412 288 163: +61 8110 9100.

Facsimile: +61 8231 5439.

Education: Sacred Heart College, Somerton Park, South Australia.
University of Adelaide, Deakin University, University of British Columbia,
University of South Australia, University of New South Wales and
Queensland University.

Qualifications: Master of Laws, University of Queensland, 2013.
Master of Taxation, University of New South Wales, 2010.
Master of Information Technology, University of South Australia, 2007.
Ph.D., University of British Columbia, 2002.
Master of Aquaculture, Deakin University, 1997.
Graduate Diploma in Aquaculture, Deakin University, 1995.
LL.B., University of Adelaide, December 1973.

Admitted as a Barrister & Solicitor of the Supreme Court of South
Australia, December 1974.

Admitted as Practitioner of the High Court of Australia, 1975.

Admitted as a Solicitor of the Supreme Court of Queensland, 1982.

Registered Tax Agent.

Practice:

2007 – present Practising as a barrister, principally undertaking advice
work and some appearance work in taxation, commercial,
trusts and succession, property, and some corporation
matters.

1990 – 2007 Practising as a consultant to a number of firms providing
general commercial and taxation advice and some
private client work. Prior to July 2002 practising as a
consultant principally to Thomson Simmons and
successor firms, undertaking occasional retainers for
other firms and long secondments with the Crown
Solicitor's Office (May 93 to August 97).

1987 – 1989 Partner, Thomson Simmons, Adelaide.
1983 – 1987 Partner, Cleland & Co, Adelaide.
1982 – 1983 Roberts, Leu & North, Townsville.
1974 – 1981 As initially a salaried solicitor and then as a partner at
Giles Magarey & Lloyd, Adelaide.
1973 – 1974 Articled to B.A. Magarey.

**Practice
Experience
Overview:**

My fields of expertise include:

- Taxation, both Federal and State;
- Trusts, Equity, estates, succession, succession planning,
inheritance family provision and some aged and infirmed persons
matters;
- Major commercial transactions;
- Mergers and acquisitions;

- Major due diligence projects;
- Natural resource law, particularly fisheries, aquaculture and water;
- Property and development,
- Significant government projects;
- Intellectual property particularly information technology; and
- Joint ventures.

Appearances Appearances in the Supreme Court, Federal Court and tribunals in matters involving taxation, state taxation, land valuation disputes and trusts and estates matters.

Some Projects: Preparing a scoping report on the rationalisation of a large number of subsidiaries of a public company (approximately 170 companies) including identifying various taxation, commercial and property issues associated with such rationalisations.

Advising the vendors on the sale of the electrical wiring business of Gerard Industries (Clipsal) to Scheider Electrical of France (AUD\$750m) and the division of that electrical wiring business from the other businesses of the group.

Negotiating and preparation of rolling stock acquisition and long-term rolling stock maintenance contracts.

A principal adviser to the successful consortium for the construction and operation of the Alice Springs to Darwin Railway project (approx AUD\$1100m).

Secondment to the Crown Solicitor's Office as a legal adviser to the Office of Information Technology and then the Department of Information Technology Services on all aspects of a number of significant information technology and communications projects.

Advising on aspects of Australia wide legislative integration (primarily responsible for integration legislation and state taxes) of some second tier banks.

Secondment to the Crown Solicitor's Office to assist a State Treasury task force in connection with all aspects of the sale of BankSA (AUD\$750m).

Secondment to the Crown Solicitor's Office to assist a State Treasury task force in connection with the corporatisation of the State Bank and then a further task force in respect of asset sales including some initial aspects of SGIC and the Pipeline Authority.

Principal South Australian solicitor for the developer of the Myer Centre, Adelaide (AUD\$700m) and involved in most aspects of the legal issues from acquisition of the site to completion and opening of the Centre..

Some Publications: The Legislative Powers of the Commonwealth and States affecting Aquaculture, *Environmental and Planning Law Journal*, 19:415.
The South Australian Aquaculture Act 2001, *Environmental and Planning Law Journal*, 20:1.
Update of An Overview of the South Australian Aquaculture Act 2001, *Law Society of South Australia Bulletin*, June 2003.
The Public Rights to Use the Sea and Rivers, *Environmental and Planning Law Journal*, 20:423.
Earn out arrangements and draft Taxation Ruling TR 2007/D10, *Australian Tax Review*, 38:181.

The concept of an adventure or concern in the nature of trade, *Australian GST Journal*, 9:137.

Various Articles in the Law Society of South Australia *Bulletin* under the Tax Files column

Some Presentations & Papers:

Third International Symposium on Stock Enhancement and Sea Ranching, Seattle, October 2006

Property Rights in Fish in Sea Ranching and Enhancement– Real or De facto

Law Society of South Australia Continuing Professional Development Program – 11 February 2009

Concurrent Leases

Taxation Institute of Australia – May 2009 – State Convention *Land Tax*

European Aquaculture Society Annual Conference, August 2009, Trondheim, Norway

When an Aquaculture Facility becomes a Fishery

Law Society of South Australia Continuing Professional Development Program – September 2009

Life Estates & Interests

Australasian Aquaculture May 2010 Hobart,

When an Aquaculture Facility Becomes a Fishery: Some Regulatory Simplification Implications.

Law Society of South Australia Continuing Professional Development Program – July 2010

Taxation Administration Act – South Australia – Some Notes & Comments 2010

Law Society of South Australia Continuing Professional Development Program – July 2010

Payroll Tax – South Australia – Some Notes & Comments 2010

Fisheries Centre, University of British Columbia, October 2010,

Fisheries & Aquaculture: Aspects of the legal Interface.

Fourth International Symposium Stock Enhancement & Sea Ranching - Shanghai, China, April 2011

Regulation of Sea Ranching and Enhancement

Law Society of South Australia Continuing Professional Development Program – May 2011

Cornerstone Series - Stamp Duty – Real Property Transactions

Society of Estate & Trust Practitioners, Adelaide, June 2011

Some Aspects of the Laws of Powers of Appointment – Creation, Exercise and Extinguishment

Law Society of South Australia Continuing Professional Development Program – Country Practitioners Seminar October 2011

Farm Succession Planning – A Hypothetical

Law Society of South Australia Continuing Professional Development

Program – Law Society Forum - February 2012

Trustee's Right of Indemnity – Exoneration, Reimbursement and Restrictions

Law Society of South Australia Continuing Professional Development Program – Country Practitioners Seminar February 2012

GST, CGT and Small Business Transactions

Taxation Institute of Australia – May 2012 – State Convention

Stamp Duty and Other State Taxes

South Australian Bar Association – Continuing Legal Education- August 2012

The Hidden Data Pond or Simply Poor Fishing – Disclosure and Computer Devices

Law Society of South Australia Continuing Professional Development Program – April 2013

The Impact of the Landholder Provisions of the Stamp Duties Act 1923

Legalwise Seminars – Adelaide, June 2013

Co-Ventures and the Landholder Provisions

Society of Estate & Trust Practitioners, Adelaide, September 2013

A Farms Succession – Not So Simple

Taxation Institute of Australia – Specialist Discussion Groups – March 2013 and October 2013

The Decision of Pharmos Nominees and the Landholder Provisions of the Stamp Duties Act 1923

World Aquaculture Society Conference – Adelaide, June 2014

The Changing Nature of the Human Fish Relationship

Society of Estate & Trust Practitioners, Adelaide, September 2014

Business Succession – Charting the Minefield

Taxation Institute of Australia – Tax Roundtable – November 2014

Alternative Acquisitions: Trading in Discretionary Trusts

Law Society of South Australia Continuing Professional Development Program – 20 July 2015

State Taxes – The 2015 Budget Changes in Detail

Society of Estate & Trust Practitioners, Adelaide, 9 September 2015

To Appoint or not to Appoint? Appointment and Replacement of Trustees

Law Society of South Australia Continuing Professional Development Program – 3 and 18 November 2015 and 2 December 2015

A Series of Presentations on Stamp Duty

Taxation Institute of Australia – Tax Roundtable – November 2015

Game Changing Stamp Duty Amendments

Legalwise Seminars – Adelaide, March 2016

Stamp Duties – A Possible Path through the Morass of Change

Society of Estate & Trust Practitioners and Law Society of South Australia,
Trust Forum, Adelaide, March 2016

Property and Powers – Convergence, Confounding or Status Quo

**Some
Memberships**

Member of the Law Society of South Australia, South Australian Bar Association, Society of Trust and Estate Practitioners, Law Council of Australia and The Tax Institute.

Other

Served on a number of committees in respect of taxation (e.g. taxation institute technical sub-committee, state taxes liaison committees, ad hoc state taxes proposed legislation committees). A member of the Law Council of Australia Taxation Committee.

My PhD studies were undertaken in Resource Management and Environmental Studies at the Fisheries Centre at the University of British Columbia.