



Transcript of Proceedings

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State Reporting Bureau
Date 28/3/03

SUPREME COURT OF QUEENSLAND

CIVIL JURISDICTION

MUIR J

No S745 of 2003

AUSTRALIAN SECURITIES AND INVESTMENTS Applicant
COMMISSION

and

KEVIN YOUNG First Respondent

and

KATHLEEN CLAIR YOUNG Second Respondent

and

THE INVESTORS CLUB LIMITED Third Respondent
(ACN 077 935 865)

and

LISSON PTY LTD Fourth Respondent
(ACN 069 072 742)

and

SELF HELP INVESTORS GROUP PTY LTD Fifth Respondent
(ACN 074 114 319)

WARNING: The publication of information or details likely to lead to the identification of persons in some proceedings is a criminal offence. This is so particularly in relation to the identification of children who are involved in criminal proceedings or proceedings for their protection under the *Child Protection Act 1999*, and complainants in criminal sexual offences, but is not limited to those categories. You may wish to seek legal advice before giving others access to the details of any person named in these proceedings.

14032003 T01/RP16 M/T 1/2003 (Muir J)

and

CLUB LOANS PTY LTD
(ACN 096 339 150)

Sixth Respondent

BRISBANE

..DATE 14/03/2003

JUDGMENT

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HIS HONOUR: I order in terms of the draft initialled by me, copies of which will now be provided to you. I have a couple of observations to make.

The first is that if, on the part of the applicant, there is any disappointment in the limited scope of the order I have made, the applicant can take solace in the fact that, if I had made an order in the terms requested by it, it would not have applied to any of the participants in any of the subject schemes.

And a glance at the definition of each scheme in paragraph A where it is confined to the promotion of property developments to members of the third respondent will show why that is so. I did not, as it turned out, get a great deal of help from the document provided.

As for the respondents, it would certainly be desirable if they could curb what seems to be their natural tendency to disseminate misleading information, particularly in relation to the contents of pronouncements made in the Court. There are plenty of examples of that sort of conduct, or more appropriately, misconduct.

I have given liberty to apply, and one occasion in which that liberty might be able to be exercised is if the respondents

persist in that form of conduct, in which case it may be
necessary to make orders which are somewhat more draconian.

Before we depart I will invite you gentlemen to look at the
text of that letter which I am requiring be despatched to see
whether you notice any obvious defects in it. That is in
paragraph 7B.

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