

Australian Agribusiness Advisers' Guide

The definitive guide for accountants and other professional advisers acting for clients in the agribusiness sector

Peter Slegers, Joshua Pascale and Daniel Marateo



Australian Agribusiness Advisers' Guide

The definitive guide for accountants and
other professional advisers acting for clients in
the agribusiness sector

Peter Slegers
Joshua Pascale
Daniel Marateo

Cowell Clarke
2022

Publisher and copyright

Self-published by Cowell Clarke Pty Ltd ACN 631 601 397 (Cowell Clarke).

Authored by Peter Slegers, Joshua Pascale and Daniel Marateo©.

Acts other than fair dealing

Apart from any fair dealing for the purposes of private study, research, criticism or review as permitted under the *Copyright Act 1968* (Cth), no part of this publication may be stored or reproduced or copied in any form or by any means without prior written permission. Enquiries should be made to Cowell Clarke.

Important disclaimer

The information in the Australian Agribusiness Advisers Guide ("**Agri-Guide**") was prepared by Peter Slegers, Joshua Pascale and Daniel Marateo of Cowell Clarke and is believed to be current as at 1 February 2022. Taxation laws and general laws are subject to change.

Case studies and examples are included for illustrative purposes only. Any similarity between the case studies and particular clients of Cowell Clarke is not intended and is purely coincidental.

Any information or guidance contained in the Agri-Guide does not constitute legal or personal financial advice and is for general information purposes only. In preparing this publication, the authors have not taken into account the investment objectives, financial situation and particular needs of any particular investor. The information contained in the Agri-Guide does not constitute advice nor the promotion of any particular course of action or strategy and you should not rely on any material in this publication to make (or refrain from making) any decision or take (or refrain from taking) any action.

All readers - whether purchasers of this book or others - should seek advice from a professional adviser regarding the application of any of the content in this publication to a particular factual scenario. All readers must only rely on their own professional advice.

Peter Slegers, Joshua Pascale, Daniel Marateo and Cowell Clarke exclude all liability (including liability for negligence) in relation to your use of this publication.

Circulation

You must not circulate this book in any other cover or binding than its original and you must impose this condition on any purchaser or acquirer of this book.

About the authors

Peter Slegers is a Director of Cowell Clarke and leads the firm's Tax and Revenue, Private Client and Superannuation Groups, as well as the firm's Agribusiness Industry Group. Peter advises and acts for a wide range of agribusiness companies and primary producers dealing with everything from conventional pastoral and cropping concerns to commercial fishing and aquaculture enterprises, wineries and viticulture businesses. Peter undertakes complex succession planning and superannuation work and is heavily involved in significant business restructures. Originally from South Australia's Limestone Coast, Peter has a passion for regional Australia and takes great joy in introducing young city folk to the best of Australia's top rural and regional tourist destinations.

Joshua Pascale is a Senior Associate in Cowell Clarke's Tax and Revenue Group specialising in capital gains tax, goods and services tax, superannuation law and succession planning. Josh has been involved in a wide range of agribusiness transactions and restructures. Josh also has a significant role in succession planning for high net worth individuals in the agribusiness sector. Josh enjoys the art of winemaking and viticulture, personally picking and crushing grapes each year to make homemade wine sourced from Australia's iconic regions.

Daniel Marateo is a Senior Associate in Cowell Clarke's Tax and Revenue Group. Daniel advises on superannuation law and Federal taxation law and is involved in dealing with various stakeholders in the agribusiness industry. In addition to advising on Federal taxation law issues, Daniel has specialist capabilities in state taxes across the various Australian jurisdictions. Daniel delights in visiting coastal regional food hubs and makes the most of enjoying Australia's wide range of locally produced premium seafood (particularly Coffin Bay oysters and Moreton Bay bugs).

The authors have also previously authored the *SMSF Income Stream Guide*, which is published by, and available from, The Tax Institute.

Contacting the authors

This publication was largely written from the authors' technical knowledge and years of experience in advising on tax, structuring, transactional and succession planning issues for agribusiness. If any reader believes that an important topic or issue is not covered, or that the commentary is incomplete or incorrect, they are invited to contact the authors. The authors are always interested in receiving feedback for further suggestions in later editions of the Agri-Guide and can be contacted at PSlegers@cowellclarke.com.au.

About Cowell Clarke

Cowell Clarke is a leading Australian commercial law firm which provides specialist legal services, advice and support to clients in all sectors of business and industry. Cowell Clarke has a dedicated Agribusiness Industry Group comprising specialist lawyers from its Tax and Revenue, Property, Wills and Estates, Corporate and Commercial and Superannuation Practice Groups.

Our experience and expertise spans across the entire agribusiness sector, including broadacre farming, livestock and food production, fishing and aquaculture, viticulture and wine, timber and forestry, processing, packing and wholesaling and farm machinery. We work closely with other advisers to agribusiness such as external and internal accountants, agri-consultants and real estate firms.

Some of the recent agribusiness projects Cowell Clarke has been involved with include:

- Prominent agricultural sales and acquisition matters, including marquee transactions such as "Clifton Hills Station".
- Advising and acting on a large scale primary production group restructure of pastoral land with a value of over \$800 million across multiple state jurisdictions to achieve the desired commercial and succession outcomes in a tax and stamp duty effective manner.
- Advising on the listing of Australia's only ASX listed entity that provides investors with direct exposure to the Australian water market.
- Providing specialist tax advice and implementing the restructure of two large private tuna fishing groups to better streamline structures and minimise risk exposures as well as undertaking sophisticated succession planning post-restructure.
- Advising the pastoral landowner of a proposed \$650 million solar thermal power plant.
- Advising numerous chartered accounting firms on the application of challenging issues under the Small Business CGT Concessions and Small Business Restructure Roll-Over, as well as the relevant state and territory stamp duty laws in relation to the sale and restructure of numerous agribusiness concerns.
- Acting for Australian Independent Rural Retailers Limited, a public company that supplies rural products and related services throughout Australia, on a \$187 million takeover by Elders Limited by way of a scheme of arrangement including obtaining an Australian Taxation Office class ruling on the specific taxation issues relating to the transaction.

Cowell Clarke's offices are based in Adelaide and Sydney, however, our lawyers regularly travel to regional areas throughout Australia for client commitments. Of course, we also regularly meet with clients via audio visual technology.

Members of our Agribusiness Industry Group present at our annual Agribusiness Summit - a series of topical webinar presentations for our national accounting firm adviser network. We also tour regional centres for our annual CCARS (Cowell Clarke Accountants' Regional Seminars) events.

Cowell Clarke is a member of Agribusiness Australia, providing access to a national network within the agribusiness sector and connecting us with like-minded people through a variety of events.

Readers of the Agri-Guide should feel welcome to contact Cowell Clarke should they require our assistance or wish to know more about our capabilities, services and client events.



Acknowledgements

The authors would like to thank the various contributors to the Agri-Guide from within Cowell Clarke. In particular, Sam Richardson (Director) and Deanna Riebolge (Lawyer) from the Property Group, Emily Anderson (Senior Associate) and John Goldberg (Consultant) from the Wills and Estates Group, Brett Cowell (Director) and Leah Cowell (Senior Associate) from the Corporate and Commercial Group and Cassie Burfoot (Special Counsel) from our Employment and Workplace Relations Group.

The authors also wish to especially acknowledge Jackson Jury (Lawyer) in the Tax and Revenue Group for his significant involvement in preparing first drafts, research and coordination of the Agri-Guide.

Finally, the authors would like to thank our in-house editorial and product design team comprising of Sophie McEwen, Bec Bennet and Linda Blokland.

Contents

Preface	1
Chapter 1: The agribusiness sector	3
1.1 What is agribusiness?	4
1.2 Approach of this Agri-Guide	5
1.3 Primary production	5
1.3.1 What is the business of primary production?	5
1.3.2 Commonwealth tax legislation	8
1.3.3 Commonwealth tax concessions	9
1.3.4 State tax legislation	11
1.3.5 State tax concessions	13
1.4 Next steps ...	17
Chapter 2: Effective business structures	19
2.1 First principles	20
2.1.1 Defining the key objectives	20
2.1.2 Single or multiple principal businesses?	21
2.2 Types of structures for operating entities	22
2.2.1 Typical structures	22
2.2.2 The hardy partnership	23
2.2.3 Company vs discretionary trust for primary production business?	24
2.2.4 Access to corporate tax rate via discretionary trusts	25
2.3 Asset protection principles	27
2.3.1 Limited liability for trading entity	27
2.3.2 Separating assets from trading structure	28
2.4 Financing issues	31
2.5 Succession planning principles	34
2.6 Integrating the SMSF with the business structure	36
2.7 Share farming arrangements	37
2.8 Multiple-principal structures	39

2.8.1	General observations	39
2.8.2	Nature of unit trusts	40
2.8.3	Partnerships of trusts vs unit trusts	41
2.8.4	Corporate structures	42
2.9	Equity raising in agribusiness syndicates	45
2.9.1	General observations	45
2.9.2	Unincorporated joint ventures	45
2.9.3	Unit trusts and public companies	46
2.9.4	Capitalisation, management and governance	47
2.10	Business structures: getting it right ...	48

Chapter 3: Going concern issues 51

3.1	Day to day activities	53
3.2	Taxation of trading stock	53
3.2.1	Overview	53
3.2.2	Identification of trading stock	54
3.2.3	Stock "on hand"	57
3.2.4	Other derivation issues - wheat and grain sales under harvest payment agreements	58
3.2.5	Valuation of stock	59
3.2.6	Extraordinary disposals	62
3.2.7	Simplified trading stock regime	68
3.3	Primary production write-offs	69
3.3.1	Overview of primary production write-offs	70
3.3.2	Water facilities	70
3.3.3	Horticultural plants	71
3.3.4	Fodder storage assets	72
3.3.5	Fencing assets	73
3.3.6	Interface with capital works regime	73
3.3.7	Landcare operations	74
3.4	Tax losses	75
3.4.1	Non-commercial losses	75
3.5	Farm management deposits	77
3.5.1	Overview	77
3.5.2	Eligibility criteria	77
3.5.3	"Owner" of FMD and business requirement	79

3.5.4	Withdrawals of FMDs	80
3.5.5	Planning issues and opportunities for FMDs	81
3.6	Primary production averaging	82
3.6.1	Overview	82
3.6.2	Criteria	83
3.6.3	Issues for partnerships and trusts	84
3.6.4	Determining the type of adjustment	85
3.6.5	Quantum of the tax offset	87
3.6.6	Quantum of the tax increase amount	87
3.6.7	Planning issues and opportunities for primary production averaging	87
3.7	Summing it up...	88

Chapter 4: Acquisitions and sales 89

4.1	Agribusiness transactions	91
4.2	Dashboard issues for purchasers	91
4.2.1	Due diligence	91
4.2.2	Acquisition structure	97
4.2.3	Preparation of Sale Contracts	99
4.2.4	Stamp duty/purchaser duty	100
4.3	Dashboard issues for vendors	100
4.3.1	<i>Bona fides</i> of potential purchaser	100
4.3.2	Adequate disclosure and limiting claims	101
4.3.3	Livestock and crop levies	102
4.3.4	Vendor finance	102
4.3.5	CGT and income tax	104
4.4	Issues relevant to purchaser and vendor	106
4.4.1	Land tenure - freehold (Torrens Title) or Crown leasehold (pastoral leases and perpetual leases)	106
4.4.2	Crops, livestock and chattels	107
4.4.3	Water rights	108
4.4.4	Employees	109
4.4.5	Purchase price allocation	110
4.4.6	Farm maintenance	113
4.4.7	Warranties and indemnities	114
4.4.8	Leasing and share farming	115

4.4.9	Agistment	115
4.4.10	Supply and third party agreements	115
4.4.11	Other agreements	116
4.4.12	Environmental	116
4.4.13	Carbon farming	117
4.5	GST	118
4.5.1	Risk management	118
4.5.2	No GST as vendor not registered	118
4.5.3	GST-free farm land exemption	119
4.5.4	GST-free going concern exemption	121
4.5.5	GST-free water rights	122
4.6	Foreign investment review board	122
4.6.1	Overview	122
4.6.2	Who is a "foreign person"?	123
4.6.3	Considerations for sale contracts	123
4.7	Achieving the desired outcomes	124

Chapter 5: Business succession: unexpected death and incapacity of principals 125

5.1	Framework	126
5.1.1	Some observations	126
5.1.2	A note on the terminology adopted in this Chapter	126
5.1.3	The key issues	127
5.1.4	Specific issues for the agribusiness sector	128
5.1.5	Possible solution	128
5.2	Business succession agreements	129
5.2.1	What should the BSA do?	129
5.2.2	Trigger events	129
5.2.3	Transfer of equity interests	131
5.2.4	Put and call options vs mandatory agreements	131
5.2.5	Funding mechanisms	133
5.3	Insurance funding mechanisms	134
5.3.1	Cross-insurance model	135
5.3.2	Self-insurance model	137
5.3.3	Share and unit buy-backs	140

5.3.4	Integration of SMSFs	141
5.3.5	Other funding issues	143
5.4	Dealing with discretionary trusts	144
5.5	Bringing it all together ...	148
5.6	Actioning the BSA	152

Chapter 6: Inter-generational succession planning	155
--	------------

6.1	Objectives and family stakeholders	156
6.2	Asset holding structures	158
6.2.1	Observations	158
6.2.2	Jointly held assets	158
6.2.3	Assets held by trustees of trusts	160
6.2.4	Company assets	163
6.2.5	Superannuation	164
6.2.6	Estate assets	166
6.3	Key succession documents	168
6.3.1	The Will	168
6.3.2	Trust deeds	172
6.3.3	Powers of Attorney and other documents to address incapacity	173
6.4	Testamentary trusts	176
6.4.1	Income tax benefits	178
6.4.2	Protection in the event of bankruptcy	178
6.4.3	Protection in the event of marriage breakdown	179
6.4.4	Other advantages of testamentary trusts	181
6.4.5	Duration of testamentary trusts	182
6.4.6	Limited to estate assets	183
6.5	Risk assessment and refining the objectives	183
6.5.1	Risk management	183
6.5.2	Binding financial agreements	183
6.6	Family provision claims	184
6.6.1	Succession planning considerations and inheritance claims	186
6.6.2	NSW notional estates	186
6.7	Moving forward: implementation and review	189

Chapter 7: Restructuring: an overview	191
7.1 Restructuring agribusiness enterprises	193
7.2 Why restructure?	193
7.3 Preliminary issues for agribusiness restructures	194
7.3.1 The goodwill question	194
7.3.2 Nature of goodwill	195
7.3.3 Primary production land and business restructures	196
7.4 CGT planning	196
7.4.1 General observations	196
7.4.2 Pre-CGT assets and interests	196
7.4.3 CGT concessions and roll-overs	198
7.5 Trading stock	199
7.5.1 Disposals outside of ordinary course of business	199
7.5.2 Roll-over relief	199
7.5.3 Credit loans for livestock transfers	201
7.6 Depreciating assets	203
7.6.1 Balancing adjustment events	203
7.6.2 Roll-over relief	203
7.7 State tax considerations	204
7.7.1 Stamp duty/transfer duty	204
7.7.2 Land tax issues	205
7.8 GST	206
7.8.1 Observations and dealings with associates	206
7.8.2 Dealings with partners	207
7.8.3 Other common GST restructuring issues	208
7.9 Tax refinancing issues	208
7.9.1 Maintaining interest deductibility	208
7.9.2 Denial of deductions for vacant land	212
7.10 Other restructuring issues	215
7.10.1 Loan accounts	215
7.10.2 Company MVLs	217
7.10.3 Self-managed superannuation funds	220
7.11 Common commercial issues	220

7.11.1	Dealing with third parties	220
7.11.2	Other commercial issues	221
7.11.3	Transitioning to the next generation	222
7.11.4	Revisiting succession affairs	223
7.12	Discretionary trust vesting issues	223
7.12.1	Significance to agribusiness restructures	223
7.12.2	What happens upon a trust vesting?	224
7.12.3	CGT implications of vesting	225
7.12.4	Can steps be taken to prevent vesting?	227
7.12.5	Structuring for longevity in trusts	228
7.13	Trust asset revaluation reserve strategies	229
7.13.1	Background and utility	229
7.13.2	Process	230
7.13.3	Fischer v Nemeske development	230
7.13.4	Taxation issues	231
7.14	Part IVA risk management	231
7.14.1	Framework	232
7.14.2	Minimising exposure	233
7.15	Managing expectations: the path ahead	234

Chapter 8: Small business CGT concessions: access on restructures 235

8.1	Some typical issues	237
8.2	Financial thresholds	238
8.3	\$2 Million aggregated turnover	239
8.3.1	First principles	239
8.3.2	Typical farm receipts	240
8.4	Active asset test - some common themes	242
8.4.1	Observations	242
8.4.2	Test time	243
8.4.3	Extent and use of CGT asset	244
8.4.4	Restructuring partnerships	245
8.5	Multi-entity structures	246
8.5.1	Concepts	246
8.5.2	Nomination of connected entities	248

8.6	15-Year Exemption: does a farmer ever retire?	249
8.6.1	Context	249
8.6.2	Strategy...	251
8.7	Retirement exemption: use in land restructure	252
8.7.1	No proceeds?	252
8.7.2	Vendor finance arrangements	253
8.8	Payments from companies and trusts - satisfaction in restructures	254
8.8.1	When required?	254
8.8.2	15-Year Exemption issues	254
8.8.3	Retirement exemption issues	255
8.9	Replacement asset roll-over - traversing 55?	256
8.10	CGT cap - building the farm nest egg...	257
8.11	Bringing it all together - structuring for a future land sale	258
8.11.1	\$6 Million MNAVt	260
8.11.2	Connected with and affiliates	261
8.11.3	Likely outcomes	262
8.11.4	Restructure proposal	262
8.11.5	Implications of proposal: MNAVt	263
8.11.6	Implications of proposal: active asset test	264
8.11.7	The story continues - \$2 million aggregated turnover	265
8.11.8	Part IVA - not to be overlooked	267

Chapter 9: Small business restructure relief 269

9.1	Restructuring with SBRR	270
9.2	Recognising the framework	270
9.3	Interface between SBRR and SBCGT Concessions	271
9.4	Concurrent use of SBRR and SBCGT Concessions	273
9.5	Maintaining pre-CGT status	274
9.6	Satisfying the criteria	275
9.6.1	Genuine restructure of an ongoing business	275
9.6.2	Agribusiness restructure objectives	277
9.6.3	Succession planning objectives	278
9.6.4	Safe harbour	279
9.7	Case study 1 - restructuring business	280

9.7.1	Stamp duty impact and other CGT relief available?	281
9.7.2	Challenges with ultimate economic ownership	282
9.7.3	Genuine restructure established on these facts?	284
9.7.4	Disregarding all direct tax consequences - a significant advantage	285
9.8	Case study 2 - restructuring primary production land	286
9.8.1	Motivations for transfer of land to discretionary trusts	287
9.8.2	Impact of stamp duty relief on transaction structure	288
9.8.3	Transfers of assets from companies for inadequate consideration - can it be done?	289
9.8.4	Further issues to consider	290
9.9	SBRR and optimal outcomes	291

Chapter 10: Restructuring: stamp and transfer duty 293

10.1	Duty: a significant impost	294
10.2	Primary production land - inter-generational duty relief	294
10.2.1	Achieving optimal outcomes	294
10.2.2	Core criteria for relief	295
10.2.3	Meaning of primary production	296
10.2.4	Predominant use	298
10.2.5	Requirement for a business	299
10.2.6	Relationship requirements	302
10.2.7	Specific issues regarding relatives	307
10.3	Other common concessions	309
10.3.1	Company liquidations - <i>in specie</i> distributions	309
10.3.2	Change of trustee	310
10.3.3	<i>In specie</i> distributions from trusts and superannuation funds	311
10.3.4	Transfers to trusts and superannuation funds	312
10.4	Duty on business assets	312
10.5	Case studies	313
10.6	Making the most of it ...	324

Chapter 11: SMSFs: Transition to retirement and exit strategies 325

11.1	The rise of SMSFs in agribusiness enterprises	326
11.2	Business real property	326
11.2.1	Relevance to investment standards	326
11.2.2	Meaning of “business real property”	327
11.2.3	Care required when acquiring business real property in an SMSF	328
11.3	Use of the CGT cap to fund retirement	329
11.3.1	Framework	329
11.3.2	Observations	330
11.3.3	Maximising CGT cap contributions	331
11.3.4	<i>In specie</i> contribution curiosities	335
11.3.5	“Lock in” the tax-free benefits	336
11.4	SMSF death benefits strategies	337
11.4.1	Death benefits dependants	337
11.4.2	Taxation treatment of death benefits	338
11.4.3	Death benefits tax planning	340
11.5	The ongoing involvement of SMSFs in agribusiness	348

Chapter 12: Industry specific issues: wine and viticulture 349

12.1	Wine and viticulture industry - a snapshot	350
12.2	Vineyard disposals	350
12.2.1	Observations	350
12.2.2	Depreciating assets and capital write-offs	350
12.2.3	Balancing adjustments	351
12.2.4	Cost base reductions	352
12.2.5	Pre-CGT land and separate assets	353
12.2.6	Separate asset measures	354
12.2.7	Post-CGT vineyards and maximising cost base	357
12.2.8	Lessee’s improvements	359
12.3	Wine labels and intellectual property	360
12.3.1	Trade marks: legal observations	360
12.3.2	Taxation issues	362
12.4	Wine equalisation tax	364
12.4.1	Some background	364
12.4.2	Features of WET	365

12.4.3	Assessable dealings	366
12.5	Wine producer's WET liabilities	366
12.5.1	Pricing issues	367
12.5.2	Producer rebate	368

Chapter 13: Industry specific issues: fishing industry	373
---	------------

13.1	Share fishing arrangements	374
13.2	The typical arrangement	374
13.3	Employer-contractor issues	376
13.3.1	Owner and skipper	378
13.3.2	Skipper and crew member	378
13.3.3	Fair Work regime implications	380
13.4	Pay as you go	381
13.5	Superannuation guarantee	381
13.6	Workers' compensation	382
13.7	Payroll tax	383
13.8	Goods and services tax	385
13.8.1	Owner and skipper	385
13.8.2	Skipper and crew member	386
13.9	Personal services income	386
13.10	Concluding observations	387

Chapter 14: Industry specific issues: water rights	389
---	------------

14.1	The precious resource	390
14.2	Legal framework	390
14.2.1	Common law	390
14.2.2	Statutory licences	391
14.2.3	Water trading	392
14.2.4	Water rights as legal property	392
14.3	Commercial issues	394
14.3.1	Water market intermediaries	394
14.3.2	Value of water assets	394
14.3.3	Contractual issues in water transactions	395

14.4	Taxation issues in water transactions	396
14.4.1	Revenue or capital account?	397
14.4.2	CGT treatment	398
14.4.3	Statutory licences roll-overs	398
14.4.4	Split and merged assets	399
14.4.5	Capital improvements to a water licence?	402
14.4.6	CGT concessions	403
14.5	Other revenue implications	404
14.5.1	Stamp and transfer duty	404
14.5.2	Goods and services tax (" GST ")	405
14.6	Planning issues and traps	406
14.7	Avoiding the flood...	407

Chapter 15: Reference guide	409
------------------------------------	------------

15.1	Discretionary trusts and proprietary limited companies	410
15.2	Summary of landholder duty regimes	412
15.3	Duty on non-real property transfers	413
15.4	Trust perpetuity periods	414
15.5	Persons entitled to challenge deceased estate	415
15.6	Requirements for land tax relief on primary production land ⁸⁷⁷	417
15.7	CGT concessions available to small businesses	419
15.8	Operative and ancillary provisions for primary production duty exemption	420
15.9	Key features of primary production duty exemption provisions	421
15.10	Availability of concessions where dutiable assets are transferred to trusts	423

Index	424
--------------	------------

Preface

“Where tillage begins, other arts follow.”

- Daniel Webster 1782-1852

It is often said that Australia is destined to become the great food bowl of Asia and the South Pacific. With its rich agricultural heritage, high quality food standards, clean and green practices and cutting edge technology, Australia is well positioned to continue to grow and expand its thriving agribusiness sector.

With this in mind, it is critical for those involved in the agribusiness sector to obtain optimal advice and guidance as the sector faces the challenges, opportunities and possibilities presented by the changing global economy, and the demand for its produce, in the twenty-first century marketplace.

The authors have prepared this Australian Agribusiness Advisers' Guide for professional advisers in the agribusiness sector. It arises from the authors' passion and experience in dealing with specialist tax structuring, transactional and succession planning issues impacting on the various industries comprising the agribusiness sector.

The Agri-Guide is primarily targeted at accountants, financial advisers, agribusiness consultants, commercial lawyers and other professional advisers to the sector. It also has relevance to CFOs and internal management personnel employed by corporates connected with the agribusiness sector.

The Agri-Guide commences by posing the question: “What is the business of primary production?”. It then traverses the challenging issues associated with optimal business structuring for the agribusiness sector, dealing with agribusiness acquisitions and sales, business succession agreements, navigating the tax maze and addressing the ever-changing issues related to inter-generational succession planning.

Peter Slegers
Joshua Pascale
Daniel Marateo

February 2022



The Agri-Guide provides a comprehensive review of the tax, structuring, transactional and succession planning issues for agricultural-based businesses and other primary producers, as well as businesses closely related to primary industries ... a significant sector of the Australian economy.



Cowell Clarke
COMMERCIAL LAWYERS

Published by Cowell Clarke
www.cowellclarke.com.au