



**ASIC**  
Australian Securities &  
Investments Commission

# Explanatory Statement

## *ASIC Corporations (Repeal) Instrument 2025/522*

This is the Explanatory Statement for *ASIC Corporations (Repeal) Instrument 2025/522* (the **Repeal Instrument**).

The Explanatory Statement is approved by the Australian Securities and Investments Commission (**ASIC**).

### Summary

1. The Repeal Instrument repeals *ASIC Corporations (Avia Syndicate) Instrument 2015/825* (**ASIC Instrument 2015/825**) ahead of its automatic repeal on 1 October 2025, as ASIC has determined that the relief under ASIC Instrument 2015/825 is no longer legally or commercially necessary.
2. ASIC makes the Repeal Instrument under paragraphs 601QA(1)(a), 741(1)(a) and 926A(2)(a) of the *Corporations Act 2001*.

### Purpose of the instrument

3. The purpose of the Repeal Instrument is to repeal ASIC Instrument 2015/825 ahead of its automatic repeal on 1 October 2025 under section 50 of the *Legislation Act 2003*, as ASIC has determined that the relief under ASIC Instrument 2015/825 is no longer necessary.

### Consultation

4. In June 2025, ASIC consulted on re-making ASIC Instrument 2015/825 in correspondence to the directors of Avia Aviation Pty Ltd ACN 168 007 869 and Avia Airshares Pty Ltd ACN 143 407 434. ASIC requested these entities to provide submissions as to whether they require the relief provided in ASIC Instrument 2015/825 to continue and, if so, whether ASIC should make changes to the terms of the relief.
5. ASIC received one submission. In general terms, the submission requested the relief in ASIC Instrument 2015/825 to be extended for the purposes of the entities forming relevant syndicates. However, as no syndicate has been formed in over 10 years, and no compelling evidence was provided to suggest that one will be established in the near future, ASIC has determined that the relief under ASIC Instrument 2015/825 is no longer necessary. In the event that Avia syndicates are established in the near

future, Avia entities can apply to ASIC for relief in respect of specific Avia syndicates.

### **Legislative authority**

6. The Repeal Instrument is made under paragraphs 601QA(1)(a), 741(1)(a) and 926A(2)(a) of the *Corporations Act 2001*.
7. Under subsection 33(3) of the *Acts Interpretation Act 1901*, where an Act confers a power to make, grant or issue any instrument of a legislative or administrative character (including rules, regulations or by-laws), the power shall be construed as including a power exercisable in the like manner and subject to the like conditions (if any) to repeal, rescind, revoke, amend, or vary any such instrument.
8. The Repeal Instrument is a disallowable legislative instrument.

### **Statement of Compatibility with Human Rights**

9. The Explanatory Statement for a disallowable legislative instrument must contain a Statement of Compatibility with Human Rights under subsection 9(1) of the *Human Rights (Parliamentary Scrutiny) Act 2011*. A Statement of Compatibility with Human Rights is in the Attachment.

## Attachment

### **Statement of Compatibility with Human Rights**

This Statement of Compatibility with Human Rights is prepared in accordance with Part 3 of the *Human Rights (Parliamentary Scrutiny) Act 2011*.

#### ***ASIC Corporations (Repeal) Instrument 2025/522 (the Repeal Instrument)***

##### **Overview**

1. The Repeal Instrument repeals *ASIC Instrument 2015/825* ahead of its automatic repeal on 1 October 2025.

##### **Assessment of human rights implications**

2. The Repeal Instrument does not engage any of the applicable rights or freedoms.

##### **Conclusion**

3. The Repeal Instrument is compatible with the human rights and freedoms recognised or declared in the international instruments listed in section 3 of the *Human Rights (Parliamentary Scrutiny) Act 2011*.