

**From:** [Paul M. Cheever](#)  
**To:** [Consultations](#)  
**Subject:** Limited Partnership Consultation Submission  
**Date:** Tuesday, 28 January 2014 5:22:59 PM  
**Attachments:** [2D7974BC-E95F-4984-B4FE-67329CC53820.png](#)

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Dear Karine

Please accept this email as a response to the Limited Partnership discussion paper. The comments are made with the caveat that the Institute, as a not for profit organisation with limited resources, is not able to secure legal advice for itself on the matters raised, nor do we have internal resources with these credentials. However, I am personally familiar with the history and structure of the VCLP and ESVCLP arrangements.

In this context, the Institute supports the intentions of the review to (a) update the WA Limited partnership provisions, including giving clarity to key terms, ensuring that the liability of Limited Partners is in fact limited, and that General Partner's fiduciary obligations to the Limited Partners are reinforced, and (b) brings the WA legislation into conformity with other Australian States.

We would be happy to examine and comment on specific issues which may be raised as matters of concern either within the Department or by other submissions.

Regards

*Paul*

**Paul Cheever**

**Chief Executive and Director, Australian Institute for Innovation**

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