





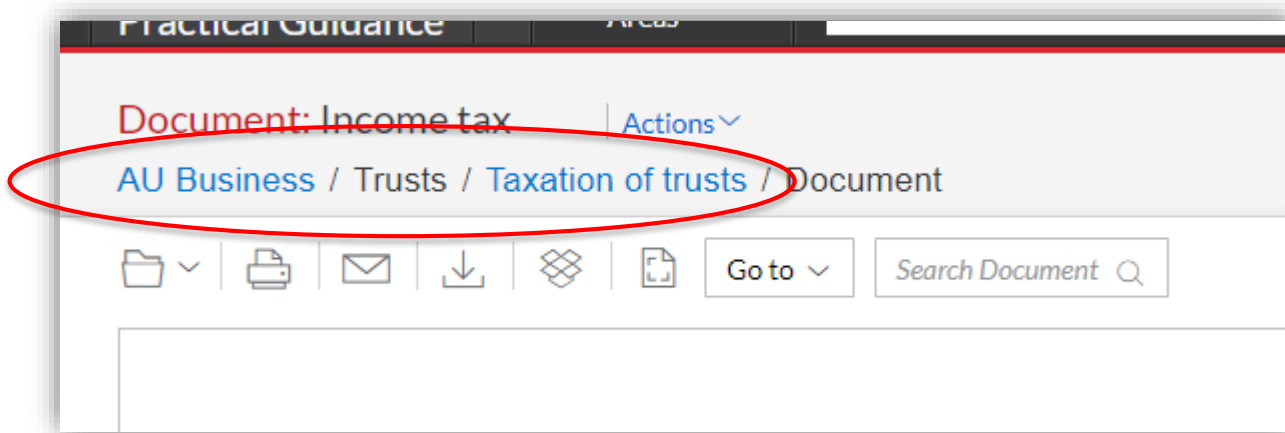
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1. [Division 2—Voidable transactions](#)

CORPORATIONS ACT 2001





... CTH **CORPORATIONS ACT 2001** Act No. 50, 2001 This item may be ...
... last-mentioned paragraph is taken to be such an unfair preference. **588FB** Uncommercial transactions [View Legislation Citor \(1\) A transaction of a ...](#)

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588FB Uncommercial transactions [View Legislation Citor](#)

(1) A transaction of a company is an uncommercial transaction of the company if, and only if, it may be expected that a reasonable person in the company's circumstances would not have entered into the transaction, having regard to:

- (a) the benefits (if any) to the company of entering into the transaction; and
- (b) the detriment to the company of entering into the transaction; and
- (c) the respective benefits to other parties to the transaction of entering into it; and
- (d) any other relevant matter.

(2) A transaction may be an uncommercial transaction of a company because of subsection (1):

- (a) whether or not a creditor of the company is a party to the transaction; and
- (b) even if the transaction is given effect to, or is required to be given effect to, because of an order of an Australian court or a direction by an agency.

588FC Insolvent transactions [View Legislation Citor](#)

A transaction of a company is an insolvent transaction of the company if, and only if, it is an unfair preference given by the company, or an uncommercial transaction of the company, and:

- (a) any of the following happens at a time when the company is insolvent:
 - (i) the transaction is entered into; or
 - (ii) an act is done, or an omission is made, for the purpose of giving effect to the transaction; or
- (b) the company becomes insolvent because of, or because of matters including:
 - (i) entering into the transaction; or
 - (ii) a person doing an act, or making an omission, for the purpose of giving effect to the transaction.

588FD Unfair loans to a company [View Legislation Citor](#)

(1) A loan to a company is unfair if, and only if:

- (a) the interest on the loan was extortionate when the loan was made, or has since become extortionate because of a variation; or

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