

# OUTCOME DETAILS

**Supreme Court - Civil  
at Supreme Court Sydney  
on 24 July 2020**

**2019/00114608-002 / Notice of Motion Civil - RK Doudney Pty Ltd ACN 619 152 975, as  
Trustee for the RK Doudney Superannuation Fund v IOOF HOLDINGS LTD  
VERDICT ORDER OR DIRECTION**

Reasons.

This is an application pursuant to section 173 of the Civil Procedure Act 2005 (NSW) to discontinue representative proceedings brought by the plaintiff against the defendant. Section 173(1) provides, relevantly, that representative proceedings may not be discontinued without the approval of the Court.

The application is not opposed. By consent, it has been dealt with on the papers. There is agreement that if leave is given, there should be no order as to costs: see UCPR rule 42.19(2).

The application is made against the background that proceedings in the Federal Court which effectively concerned the same underlying factual matrix, the subject of these proceedings were dismissed by that Court on 20 September 2019. The losing plaintiff (APRA) has determined not to appeal.

There will be no adverse cost consequences for the plaintiff or any group member. Discontinuance does not prevent them from bringing new proceedings should they be so advised.

The proceedings were funded and the litigation funder no longer wishes to fund them. The Court has had the benefit of written submissions dated 2 July 2020 which will be kept with the file.

The plaintiff has undertaken to notify group members of these orders and the discontinuance.

No question of distribution of any money arises.

In the circumstances, it is appropriate that the approval which is sought be given.

Orders and Directions

Pursuant to section 173(1), the Court approves discontinuance by the plaintiff of the proceedings on terms that there be no order as to costs.

Notice of discontinuance is to be filed and served within 7 days and a copy to be provided to the List Judge's Associate.

Justice D Hammerschlag

Signed

Date