



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP25/047

Thursday, 26 June 2025

Mayfield Childcare Limited – Panel Declines to Make Declaration

The Panel has declined to make a declaration of unacceptable circumstances in response to an application dated 2 June 2025 from Mayfield Childcare Limited (**Mayfield**) in relation to its affairs.

The application concerned an alleged undisclosed association between certain Mayfield shareholders holding at least approximately 43% (and other persons), some of whom participated in a placement of shares completed by Mayfield on 3 January 2025, in the context of an upcoming annual general meeting at which resolutions concerning the composition of the board are to be considered (see [TP25/040](#)).

The Panel considered that the application was not brought within two months of the date the allegedly unacceptable circumstances occurred (as required by s657C(3)(a)) and therefore was out of time. Having regard to the relevant considerations, including those set out in *Webcentral Group Limited 03*¹, the Panel decided not to exercise its discretion to extend time under s657C(3)(b).

However, the Panel considered it is appropriate to refer possible contraventions of s606 and the substantial holder provisions to ASIC for further investigation.

The Panel considered that it is not against the public interest to decline to make a declaration of unacceptable circumstances.

On the basis of the above, the Panel decided not to make a declaration of unacceptable circumstances.

The sitting Panel was Jonathan Gidney, Ruth Higgins SC and Deborah Page AM (sitting President). The Panel will publish its reasons for the decision in due course on its website www.takeovers.gov.au.

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¹ [2021] ATP 4 at [86]

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