

# Trading Names and Company Formation Policy

## Section 1 - Purpose

(1) This policy outlines the University's requirements for registration of trading names and membership of corporations, partnerships and joint ventures including controlled entities.

## Section 2 - Scope

(2) This policy applies to the RMIT Group.

## Section 3 - Policy

### Business Names

(3) The registration of a business name for the purposes of University business must be authorised in accordance with the [Trading Names and Company Formation Process](#).

(4) The General Counsel and University Secretary is responsible for the development and monitoring of the [Trading Names and Company Formation Process](#).

(5) The Vice-Chancellor's Executive (VCE) approves applications for the registration of a business name.

(6) The Legal Services Group will maintain a register of University Business Names which will be updated upon being provided with details by VCE.

### Trade Marks

(7) The VCE approves applications for registration of a trade mark.

(8) The Legal Services Group will maintain a register of University Trade Marks which will be updated upon being provided with details by VCE.

### Membership of Corporations, Partnerships and Joint Ventures

(9) Membership/shareholding in a corporation (whether a wholly-owned subsidiary or otherwise) or entry into a joint venture must be approved by VCE and otherwise be in accordance with the requirements of the Guidelines Concerning Commercial Activities approved by the Minister under the [Royal Melbourne Institute of Technology Act 2010](#).

(10) The VCE member responsible for membership of a corporation or joint venture is responsible for the appointment, oversight and management of any RMIT-nominated board members.

(11) RMIT-nominated board members must be able to demonstrate appropriate expertise or experience.

## Controlled Entities

(12) RMIT University Council (Council) will oversee and monitor systems for control and accountability of controlled entities, including investments, constitutional amendments, winding up or otherwise terminating its involvement in a controlled entity.

(13) Boards of controlled entities shall be responsible to the University for the controlled entity's performance.

(14) The composition of boards of controlled entities will be determined by Council on the advice of the Nominations, Remuneration and People Committee of Council.

(15) Council will appoint and terminate the appointment of chairs of governing bodies of controlled entities.

(16) The constituting documents of a controlled entity will provide for the appointment of members of the governing body by the Council in such proportion as may be desirable or necessary.

(17) The Chief Executive Officer of a controlled entity must not be a director (or equivalent title) of the entity's governing body unless required by local regulation.

(18) The Chief Executive Officer will be appointed by the University on the recommendation of the board of the controlled entity.

## Section 4 - Resources

(19) Refer to the following documents which are established in accordance with this policy:

- a. [Trading Names and Company Formation Process](#)

## Section 5 - Definitions

Controlled entity	One that satisfies the test of control in section 50AA of the <a href="#">Corporations Act 2001</a> and includes: 1. an entity which the University wholly owns ("wholly owned subsidiary"); or 2. an entity in which the University holds an interest of any kind (including a shareholding interest or membership interest) and the University has control of the entity.
Joint venture	A project-specific arrangement in which the parties contribute resources in pursuit of a common commercial objective. An unincorporated joint venture does not involve a separate legal entity, and each member can be liable for the debts of the venture.
Partnership	The relation subsisting between two persons carrying on business in common with a view to profit. Each partner is jointly and severally liable for liabilities incurred in the business.
Trade mark	A "sign" used to distinguish one person's goods or services from those of another.

## Status and Details

<b>Status</b>	Historic
<b>Effective Date</b>	19th October 2020
<b>Review Date</b>	19th October 2020
<b>Approval Authority</b>	Vice-Chancellor's Executive
<b>Approval Date</b>	3rd September 2020
<b>Expiry Date</b>	31st December 2021
<b>Policy Owner</b>	James Morgan Chief Financial Officer
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