

Stuart Broadfoot

Partner

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OVERVIEW

Stuart Broadfoot is a Tax partner based in Sydney focusing on complex international and Australian corporate and finance tax advisory, transactional and controversy matters. His extensive experience includes cross-border and Australian tax issues relating to inbound and outbound investments, fund formation and investments (including for managed funds, ETFs and superannuation funds), mergers and acquisitions (both public and private), finance and debt capital markets transactions (including corporate, structured and project finance), and corporate and trust restructures. This experience has spanned a range of sectors and clients, including large listed and unlisted corporates, private equity, international and domestic funds, infrastructure, financial services and superannuation, projects and real estate.

Stuart also has extensive experience working with high net worth individuals and family offices in relation to a variety of tax issues and transactions both from an Australian and cross-border perspective, including advising in relation to the establishment of investment funds, charitable giving arrangements and other investment structures and implementing investment and other transactions. He has experience in investments in, structuring projects relating to, and the tax incentives for, renewable energy and critical minerals, including in emerging fields such as hydrogen production in Australia and is a member of the firm's hydrogen group.

PROFESSIONAL BACKGROUND

Prior to joining K&L Gates, Stuart worked at global law firms in Sydney and London where he focused his practice on corporate tax matters across multiple jurisdictions relating to project finance and development, mergers and acquisitions, debt capital markets and financing, infrastructure, fund establishment and investment, and real estate, as well as tax controversy and litigation.

ACHIEVEMENTS

- Recognised by *The Legal 500 Asia Pacific* as a Recommended Lawyer for Tax in Australia, 2024-2026
- Recognised by *ITR World Tax* as a Rising Star for General Corporate Tax in Australia, 2026
- Listed in *The Best Lawyers in Australia*™ for Tax Law, 2025-2027

- Listed by *Doyle's Guide* as a recognised Tax Law Rising Star, 2020
- Recognised as a recommended lawyer by *The Legal 500 UK* for Corporate Tax in England, 2018-2019

PROFESSIONAL / CIVIC ACTIVITIES

- The Tax Institute member
- Law Society of New South Wales

EDUCATION

- Graduate Diploma of Legal Practice, College of Law, Australia, 2012
- B.A/LL.B, University of Western Australia, 2009

ADMISSIONS

- Federal Court of Australia
- High Court of Australia
- Supreme Court of Western Australia

THOUGHT LEADERSHIP *POWERED BY HUB*

- 3 November 2026, Guide to US Flip-Ups
- 12 May 2026, Australian Federal Budget 2026-2027–Key Tax Measures and Instant Insights
- 13 June 2025, How President Trump's "One Big Beautiful Bill" Will Impact Businesses in Australia
- 25 March 2025, Australian Federal Budget 2025-2026–Key Tax Measures and Instant Insights
- 28 May 2024, Proposed New Australian Hydrogen Production Incentives and Support
- 14 May 2024, Australian Federal Budget 2024-2025 - Key Tax Measures and Instant Insights
- 29 April 2024, Build-to-Rent - Australian Income Tax Concessions: Foundations Laid, but Potential Cracks and Missing Features May Yet Plague a Promising Development
- 8 August 2023, BTR Series Part 3: Indirect Tax—What Else Could Be Done and How Should Tax Regulations Align?
- 1 August 2023, BTR Series Part 2: Getting the Tax Right—Australian Income and Capital Gains Tax
- 25 July 2023, BTR Series Part 1: The Housing Crisis—A Big Problem in Search of a Solution
- 9 May 2023, Australian Federal Budget 2023-2024 - Key Tax Measures and Instant Insights

OTHER PUBLICATIONS

- ATO sees "intangible" risks everywhere: ATO's draft risk assessment framework for intangible arrangements, *Thompson Reuters* (Weekly Tax Bulletin), May 2023
- Not Just for the big end of Town: Transfer Pricing for SMEs, *The Tax Institute*, Oct 2014

NEWS & EVENTS

- 21 May 2026, K&L Gates Advises First Sentier Investors on Launch of Third ETF Product
- 16 April 2026, More Than 80 K&L Gates Lawyers Across Asia-Pacific Recognised in 2027 Best Lawyers, Ones to Watch Editions
- 27 May 2025, K&L Gates Advises First Sentier Investors on the Launch of First ETF Product
- 11 February - 20 February 2025, 2025 CPD Program–Australia
- 7 October 2024, K&L Gates Advises Elka Capital on Residential Land Lease Joint Venture With Assembly Funds Management
- 15 August 2024, Cross-Border K&L Gates Team Advises Generative AI Company Leonardo.ai on Sale to Graphic Design Platform Canva
- 20 November 2023, K&L Gates Advises Dimensional Fund Advisors on Launch of First ETFs on ASX
- 17 April 2023, K&L Gates Adds Partners in Tax and Energy, Infrastructure, and Resources Teams in Sydney

MEDIA MENTIONS

- June 19, *PitchBook* | Australia's CGT overhaul is splitting its VC ecosystem
- 4 June 2026, *Europe Says* | Greens, David Pocock demand Chalmers wind back tax bill powers
- 3 June 2026, *AU Living* | Australian Treasurer Will Have Extensive Discretionary Authority Over Tax Reforms; Professionals Strongly Dissatisfied
- 2 June 2026, *The Australian* | Meet minister for final tax discretion
- 13 May 2026, *The Australian* | Franking credit-style attack revealed

OTHER MEDIA MENTIONS

- Mentioned, 'K&L Gates guides Elka Capital through residential land lease joint venture', *The Australasian Lawyer*, 9 October 2024
- Mentioned, 'Canva scoops up Leonardo.AI with advice from top globals (Excerpt)', *Australasian Lawyer*, 15 August 2024

- Quoted, 'Australia Public Tax Info-Regime Needs Fixes, Industry Says', *Bloomberg*, 13 February 2024

AREAS OF FOCUS

- Tax
- Real Estate Funds
- Private Equity Funds

INDUSTRIES

- Energy
- Financial Services
- Hydrogen

REPRESENTATIVE EXPERIENCE

- Advised innovative generative AI company Leonardo Interactive Pty Ltd (Leonardo.ai) in its strategic and fast-paced acquisition by Canva, Inc., a globally renowned graphic design powerhouse founded in Australia as part of a part-cash, part-scrip deal across Australia, UK, Europe and the United States. Included advice on transaction structure and negotiating and implementing transaction.
- Acted for a startup in AI-focused Adtech on its acquisition by global content design company as part of a scrip and cash deal, including advising on rollover eligibility for shareholders and optionholders and negotiating transaction structure and documents.
- Led the tax structuring and advisory work for fund manager Elka Capital in a joint venture with Assembly Funds Management to launch a residential land lease fund and acquired two initial sites in Victoria as part of a plan to grow to acquire ten communities valued ultimately at AU$500 million. Mandate included assisting founders on co-investment structure into the fund.
- Acted for an Australian telecommunications and technology company on the acquisition of all of the shares in a cell network provider to enable access to additional Australian mobile spectrum, including providing urgent advice to deliver commercial solutions on transaction and negotiating tax aspects of transaction.
- Acted as lead tax counsel for Spaceship Financial Pty Ltd in its cross-border acquisition by eToro, including negotiating tax aspects of transaction and providing strategic tax advice to enable successful completion of the disposal.
- Advised private markets fund manager Franklin Templeton Australia in relation to the launch of the Australian Franklin Lexington Private Equity Secondaries Fund, which invests into the Franklin Lexington PE Secondaries Fund (FLEX-I), a sub-fund of the Luxembourg-domiciled Franklin Lexington Private Markets Fund SICAV SA. Provided strategic Australian tax counsel across structuring and launch of fund.

- Advised global asset manager First Sentier Investors on the launch of its first exchange-traded fund product, First Sentier Geared Australian Share Fund Complex ETF, on the Australian Securities Exchange.
- Acted as Australian tax counsel for a US-based, retail-focused real estate investment company with AU$1.3 billion assets under management on reorganisation of its holding structure, working with US tax and legal counsel to achieve structural efficiencies and provide effective cross-border solutions.
- Acted as tax advisor to US-headquartered global fund manager Dimensional Fund Advisors on the launch of its first three exchange-traded funds on the Australian Stock Exchange, which invest into underlying US-based exchange-traded funds and provide a dual-access structure for both on-market and off-market transactions.
- Acted for Premier Capital Partners on the launch of first fund, Premier Capital Partners Fund 1, targeting growth equity investments.
- Advised a global infrastructure fund manager on the relaunch and structuring of its Australian infrastructure fund focused on renewables infrastructure projects, including refreshing its constitution and disclosure materials and providing strategic advice on tax and duty matters.
- Acted for a number of early-stage venture capital limited partnerships and venture capital limited partnerships in relation to onshore and offshore investments intended to qualify as eligible venture capital investments.
- Advised on, developed and implemented employee share schemes for a number of clients across various stages of business, from startup tax concession option plans to more structured senior equity arrangements.
- Acted on a number of mandates for clients (both startup and established entities) on US "flip-ups"/redomicile involving the "top-hatting" of Australian groups with a US holding company to enable better access to capital funding, coordinating across Australia, the United States and other relevant jurisdictions to implement in a tax-effective manner for both shareholders and employee share option plan participants.
- Acted for a US-headquartered, NYSE-listed global conglomerate in relation to tax aspects of acquisition of an Australia-based software firm.
- Acted as lead Australian tax counsel on establishment of an Australian feeder fund for a global private equity fund manager to enable investment by Australian superannuation funds into a significant private equity co-investment based in the United States.
- Advised a significant international pension fund on range of tax issues associated with the making and funding of various inward private equity investments into Australia. This includes its continued investment into, funding of, and subsequent partial sell-down of its interest to a JV partner in one of Australia’s largest transport operators and the associated sale and leaseback of a property portfolio.
- Acted as lead solicitor in successful tax litigation for Aurizon Holdings Limited, obtaining declaratory relief against the Commissioner of Taxation in relation to the tax characterisation of a AU$4.3 billion capital contribution made during its privatisation.
- Advised two significant global private equity investment funds on cross-border and Australian tax issues arising from divestment of interests in an Australia-headquartered Asian cloud infrastructure business.

- Advised a global infrastructure fund manager on tax issues relating to an existing global infrastructure fund, including the launch of a new fund vehicle, structuring of acquisition of major investments by the fund, implementation of a tax governance framework, and preparing tax disclosure summary in investment materials.
- Advised several issuers on the issue of publicly listed convertible/exchangeable debt instruments, including advising on interest withholding tax exemptions under section 128F and preparing tax disclosure statements.
- Acted for a global beverage firm on tax aspects of sale of part of its Australian business lines, including negotiating transaction documents and advising on potential sale tax issues.
- Advised a major Australian superannuation fund in relation to the tax issues associated with private equity investments into offshore funds in a number of jurisdictions.
- Advised a global fund manager in relation to Australian tax implications of changes to cross-border master fund.
- Advised a major international oil company on tax aspects of significant oil-related inward investment into East Africa, including negotiating tax aspects of key project agreements with East African governments and advising on investment structure for it and its joint venture partners.
- Advised a significant US-based global insurance company on cross-border investments into a property financing business in the UK.
- Advised international banks on a range of significant cross-border finance transactions.
- Acted for the directors of an Australian company that received significant director penalty notices assessing them to liability to unpaid historical superannuation contributions. Negotiated with the Australian Taxation Office to a settlement to relieve the directors of liability.
- Acted for a significant Australian construction industry client on significant taxation audit, including preparing submissions, addressing compulsory information notices, negotiating with the Australian Taxation Office and briefing Senior Counsel.