

# Initial Report to Creditors

## Pivotal Building Services Pty Ltd

(In Liquidation)

ACN 151 351 576

**12 December 2018**

**Ian Currie  
Liquidator**

BRI Ferrier

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1	Formal Proof of Debt or Claim (Form 535)
2	Notice of Proposal without Creditors' Meeting

## 1 INTRODUCTION

I, Ian Currie, was appointed Liquidator of Pivotal Building Services Pty Ltd (“the Company”) on 3 December 2018 by a resolution of the member pursuant to s 491 of the *Corporations Act 2001* (“the Act”).

I have obtained a Report on Company Activities and Property (“ROCAP”) from Victoria Harris (“the Director”) as at the date of my appointment and been provided with access to the Company’s QuickBooks file.

Please note that the payment of unsecured creditors’ accounts as at 3 December 2018 is suspended. Any outstanding debts will rank as an unsecured claim in the liquidation of the Company.

## 2 BACKGROUND INFORMATION

The Company operated a construction business from a leased premises located at Unit 4, 19 Miles Road, Berrimah NT 0828. The Company ceased trading on 30 November 2018.

I have engaged Grays Asset Services to inspect and auction the Company’s assets on hand as at the date of my appointment.

Further information, including the results of my preliminary investigation into the Company’s affairs and the Director’s conduct, will be provided in my Statutory Report to Creditors, which will be provided within three (3) months from the date of my appointment pursuant to r 70-40 of the *Insolvency Practice Rules (Corporations) 2016*.

## 3 SECURITY OVER ASSETS OF THE COMPANY

I have conducted a search of the Personal Property Securities Register (“PPSR”) to identify any claims registered against assets of the Company.

The PPSR identified 23 different parties as holding security over assets of the Company. These parties are identified in the annexed listing of creditors. I have written to these secured parties requesting they provide details in respect of their registered security interests. A number of these secured parties have surrendered their security interests after my appointment.

## 4 DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS & INDEMNITIES

I undertook a proper assessment of any risks to my independence prior to consenting to become the Liquidator of the Company. The assessment identified no real or potential risks. I am not aware of any reasons that would prevent me from accepting this appointment.

I annex my Declaration of Independence, Relevant Relationships and Indemnities to this report for the information of creditors.

## 5 SUMMARY OF AFFAIRS

I am required to send to each creditor Summary of Affairs (Form 509) for the Company. This Summary has been completed by the Director and a copy of the same is annexed to this report. The summary will also be lodged with the Australian Securities and Investments Commission ("ASIC").

## 6 LIST OF CREDITORS

I enclose a listing of creditors setting out the names and addresses of creditors, together with the estimated amount of each creditors' claim and disclosing whether or not the creditor is a related entity of the Company. This list will also be lodged with ASIC.

The amounts shown as owing to creditors in this list are based on the Director's ROCAP rather than her Summary of Affairs or on creditor claims already lodged with me. Accordingly, there is a material difference between the total unsecured creditor figure shown in the Summary of Affairs, and that shown in my annexed list of creditors.

## 7 CREDITORS' RIGHTS

I am required to give certain information to creditors setting out their rights in the liquidation. Accordingly, I have annexed an information sheet entitled "Creditors' Rights in Liquidations" to this report.

I have also annexed a list of information sheets prepared by ASIC for directors, employees, creditors and shareholders.

I must lodge an End of Administration Return in the prescribed form within one (1) month of the end of the liquidation. Should any creditor wish to receive notice of the lodgement of this return, please advise my office of your requirements in writing.

## 8 EMPLOYEE ENTITLEMENTS

I have been advised that all employees were terminated prior to my appointment as Liquidator.

The Company is unlikely to have sufficient assets to pay any outstanding employee entitlements within the first 16 weeks of the liquidation. Accordingly, any former employees of the Company who are owed entitlements are encouraged to lodge a claim under the Fair Entitlements Guarantee ("FEG").

Please note the following entitlements are claimable under FEG:

- ▲ Unpaid wages up to 13 weeks;
- ▲ Unpaid annual and long service leave;
- ▲ Payment in lieu of notice; and
- ▲ Redundancy.

FEG is administered by the Department of Jobs and Small Business ("DoJ") and will generally cover a maximum of 13 weeks unpaid wages, annual and long service leave, payment in lieu of notice (a maximum of 5 weeks) and redundancy pay (up to 4 weeks per year of service).

Employees are responsible for preparing and lodging their claims with DoJ. The claim process is detailed on the DoJ website at <https://www.jobs.gov.au/fair-entitlements-guarantee-feg>. Employees should note that they must submit their claims directly to FEG within 12 months of the date of their termination or the date of the liquidation, whichever is later, of their employment.

I have annexed a General Information sheet prepared by the DoJ to this report for employees' information.

Further information may be obtained through the FEG Hotline on 1300 135 040 or via email at [FEG@employment.gov.au](mailto:FEG@employment.gov.au).

FEG will not cover unpaid superannuation, which holds a priority for repayment pursuant to s 556 of the Act.

## 9 REMUNERATION

### 9.1 INITIAL REMUNERATION NOTICE

I have annexed an Initial Remuneration Notice setting out the methods of calculation of remuneration available to me, together with my advice as to the method chosen.

This document includes details of my firm's hourly rates and a summary of the method for charging of disbursements.

I estimate that my remuneration will be approximately \$30,000.00 plus GST to the finalisation of the liquidation based on my preliminary understanding of the complexity of, and the risk associated with, the liquidation. Please note this is a preliminary estimate only and may be subject to increase or decrease as future information becomes available.

### 9.2 REMUNERATION APPROVAL REPORT

To minimise the costs of the liquidation, I will seek approval for my current and future remuneration in the liquidation by way of the annexed Notices of Proposal without a Creditors Meeting. You can cast your vote by using the annexed voting forms.

I have annexed a separate Remuneration Approval Report setting out my current remuneration and estimated future remuneration to the completion of the liquidation. This Remuneration Approval Report provides you with the information you need to be able to make an informed decision regarding the approval of my remuneration.

In summary, I will seek approval of the following amounts:

Summary of Remuneration Approval Sought		
Administration	Period	Remuneration Sought (excl GST)
Liquidation	3 December 2018 to 11 December 2018	\$8,173.50
Liquidation	12 December 2018 to completion	\$21,826.50
<b>Total</b>		<b>\$30,000.00</b>

## 10 FURTHER INFORMATION

If creditors have any information which may assist me in my investigations, I ask that they contact my office as a matter of urgency.


Further, in order to properly ascertain debts due to creditors, I ask that creditors complete and return the annexed Formal Proof of Debt or Claim (Form 535) to register their claim. Please ensure that all documentation to support your claim (e.g. copies of invoices/judgments, etc.) is provided with the completed form.

Please note I am not required to publish notices in the print media. ASIC maintains an online notices page for external administrators to publish notices in respect of companies. Creditors are encouraged to visit <http://insolvencynotices.asic.gov.au> throughout the liquidation to view any notices which may be published by me. These notices may include:

- ▲ Notices relating to appointments;
- ▲ Notices of meetings of creditors;
- ▲ Notices of intention to disclaim property; and
- ▲ Notices calling for proofs of debt and intention to declare dividends

Should you have any further queries in relation to this report or the liquidation in general, please contact William Clement of my office on (07) 3220 0994 or at [wclement@brifsg.com.au](mailto:wclement@brifsg.com.au).

DATED this 12th day of December 2018



**I A Currie**  
**Liquidator**

## DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES ("DIRRI")

### Pivotal Building Services Pty Ltd (In Liquidation) ACN 151 351 576 ("The Company")

A Practitioner appointed to an insolvent entity is required to make declarations as to:

- A. Their independence generally;
- B. Relationships, including:
  - i. The circumstances of the appointment;
  - ii. Any relationships with the Company and others within the previous 24 months;
  - iii. Any prior professional services for the Company within the previous 24 months;
  - iv. That there are no other relationships to declare; and
- C. Any indemnities given, or up-front payments made, to the Practitioner.

This declaration is made in respect of myself, my partners, BRI Ferrier Southern Queensland and the interstate offices of BRI Ferrier.

#### A. INDEPENDENCE

I, Ian Currie of BRI Ferrier, have undertaken a proper assessment of the risks to my independence prior to accepting the appointment as Liquidator of the Company in accordance with the law and applicable professional standards. This assessment identified no real or potential risks to my independence. I am not aware of any reasons that would prevent me from accepting this appointment.

#### B. DECLARATION OF RELATIONSHIPS

##### i. Circumstances of Appointment

This appointment was referred to me by Barbara Crompton, the mother of Victoria Harris ("the Director") and the Company's bookkeeper. I believe that this referral does not result in a conflict of interest or duty because:

- ▲ There are no conditions on the conduct or outcome of the liquidation of the Company attached to this referral; and
- ▲ Referrals are commonplace and will not influence my ability to comply with my statutory and fiduciary duties as Liquidator of the Company.

I had the following correspondence prior to my appointment for the purposes of:

- ▲ On 27 November 2018, I received a telephone call from Barbara Crompton who advised the Company would need to be placed into liquidation shortly and requested I provide my Consent to Act.
- ▲ On 30 November 2018, I had telephone conversations with Barbara Crompton and Stuart Crompton, the Company's general manager, regarding the background of the Company, its assets and liabilities and the upfront payment I would require to give my Consent to Act as Liquidator. This upfront payment is addressed in part C below.
- ▲ On 3 December 2018, I had telephone conversations with Barbara Crompton and the Director and provided the forms necessary to place the Company into liquidation.

I received no remuneration for this correspondence.

In my opinion, this correspondence does not affect my independence for the following reasons:

- ▲ The Courts and ARITA's Code of Professional Practice specifically recognise the need for Practitioners to correspond on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment;
- ▲ The nature of the correspondence is such that it would not be subject to review and challenge during the course of the liquidation; and
- ▲ The pre-appointment correspondence will not influence my ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the Company in an objective and impartial manner.

I have provided no information or advice to the Company, its director and its advisors prior to my appointment beyond that outlined in this DIRRI.

## ii. Relative Relationships (excluding Professional Services to the Company)

I, or a member of my firm, have, or have had within the preceding 24 months, a relationship with:

Name of Party	Nature of Relationship	Reason why not an impediment or conflict
Australian Taxation Office ("ATO")	I and my interstate colleagues undertake and have undertaken work from time to time on behalf of the ATO and Ian Currie was previously on a panel of practitioners maintained by the ATO while the panel was in existence. The ATO is an unsecured creditor of the Company.	I believe that this relationship does not result in a conflict of interest or duty because my relationship with the ATO is conducted on an arm's length basis and will not impede my independence nor influence my ability to comply with my statutory and fiduciary duties as Liquidator of the Company. Further, I am not precluded by the operation of the Act or the ARITA Code of Professional Practice from accepting the appointment.

## iii. Prior Professional Services to the Company

Neither I, nor my firm, have provided any professional services to the Company in the previous 24 months.

## iv. No Other Relevant Relationships to Disclose

I was the Liquidator of Louvrectech Pty Ltd (Deregistered) ("Louvrectech") for the period 28 February 2012 to 10 January 2013. Barbara Crompton was the sole director of Louvrectech upon my appointment as Liquidator and Stuart Crompton was an employee.

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has security over the whole or substantially whole of the Company's property that should be disclosed.

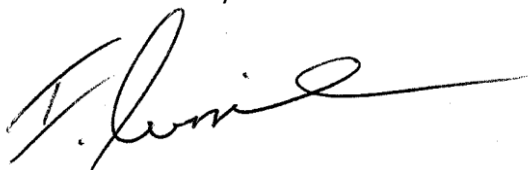
**C. INDEMNITIES OR UP-FRONT PAYMENTS**

I have been provided with the following upfront payments for the conduct of this liquidation:

Name	Nature of Relationship	Reason why not an impediment or conflict
Pivotal Building Services Pty Ltd (In Liquidation)	The Company	The Company provided me with up-front payment of \$7,500.00 to cover my initial remuneration and disbursements associated with the liquidation of the Company. There are no conditions on the conduct or outcome of the liquidation attached to the provision of this up-front payment.

This does not include statutory indemnities. I have not received any other indemnities or upfront payments that should be disclosed.

DATED this 12th day of December 2018



**I A Currie**  
**Liquidator**

*Note:*

- If circumstances change, or new information is identified, I am required under the Corporations Act 2001 and the ARITA Code of Professional Practice to update this Declaration and provide a copy to creditors with my next communication as well as table a copy of any replacement declaration at the next meeting of the Company's creditors.*
- Any relationships, indemnities or up-front payments disclosed in the DIRRI must not be such that the Practitioner is no longer independent. The purpose of components B and C of the DIRRI is to disclose relationships that, while they do not result in the Practitioner having a conflict of interest or duty, ensure that creditors are aware of those relationships and understand why the Practitioner nevertheless remains independent.*



## Presentation of summary of affairs of a company

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

**Related forms:**

5604 Information about the company's affairs sent to creditors

### Company details

Company name

PIVOTAL BUILDING SERVICES PTY LTD

ACN

151 351 576

### Lodgement details

An image of this form will be available as  
part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC Registered agent number (if applicable)

Firm/organisation

Contact name/position description

Telephone number (during business hours)

( )

Email address (optional)

Postal address

Suburb/City

State/Territory

Postcode

### Summary of assets and liabilities

Date to which summary is made up

03 / 12 / 18

[D] [D] [M] [M] [Y] [Y]

## Continued... Summary of assets and liabilities

		Valuation (for each entry show whether cost or net book amount)	Estimated Realisable Values
		\$	\$
1 Assets not specifically subject to security interest			
(a) interest in land		17 481	17 481
(b) sundry debtors		4 151	4 151
(c) cash on hand			
(d) cash at bank			
(e) stock			
(f) work in progress		110 722	45 000
(g) plant and machinery		20 768	10 768
(h) other assets			
<b>Sub-total</b>		153 122	77 400
2 Assets subject to specific security interests	162 355	(6 314)	(10 000)
Less amounts owing	168 669		
<b>Total Assets</b>		\$ 146 808 )	
<b>Total Estimated Realisable Values</b>			\$ 67 400 )
3 Less amounts payable in advance of secured creditor(s) including employee entitlements			71 016
4 Less amounts owing and secured by debenture or circulating security interests over assets			
5 Less preferential claims ranking behind secured creditors			
6 Less balances owing to partly secured creditors			
<b>Total Claims</b>	(\$ )		
<b>Security Held</b>	(\$ )		
7 Less creditors (Unsecured) Amount claimed			50 870 3
8 Add contingent assets Estimated to produce			
9 Less contingent liabilities Estimated to rank			
<input checked="" type="checkbox"/> Estimated deficiency or			\$ 51 231 9
<input type="checkbox"/> Estimated surplus			
<input type="checkbox"/> Subject to costs of administration or			
<input type="checkbox"/> Subject to costs of liquidation			
<b>Share capital</b>	\$ 10		
<b>Issued</b>	\$ 10		
<b>Paid Up</b>	\$ 10		

## Signature

This form must be signed by a director,  
secretary or liquidator


Name of person signing

VICTORIA HARRIS

Capacity

DIRECTOR

Signature



Date signed

07/12/18  
[D] [M] [Y]

## Lodgement

Send completed and signed forms to:  
Australian Securities and Investments Commission,  
PO Box 4000, Gippsland Mail Centre VIC 3841.

For more information

Web [www.asic.gov.au](http://www.asic.gov.au)

Need help? [www.asic.gov.au/question](http://www.asic.gov.au/question)

Telephone 1300 300 630

## LIST OF CREDITORS

**Pivotal Building Services Pty Ltd (In Liquidation)**  
**ACN 151 351 576**  
**("The Company")**

**SECURED CREDITORS**

<b>Creditor Name</b>	<b>Related Party</b>	<b>Address</b>	<b>\$</b>
ATF Services Pty Ltd	No	PO Box 47 Concord NSW 2137	1,402.38
Ausco Modular Pty Ltd	No	PO Box 187 Goodna QLD 4300	Unknown
Bluescope Distribution Pty Ltd	No	88 Ricketts Road Mount Waverley VIC 3149	Unknown
BOC Limited	No	10 Julius Avenue North Ryde NSW 2113	242.00
Capital Finance Australia Limited	No	PO Box 7685 Baulkham Hills NSW 2153	154,486.77
Chlomas Pty Ltd	No	PO Box 3314 Nerang BC QLD 4211	Unknown
CSG Finance Australia Pty Ltd	No	11/15 Green Square Close Fortitude Valley QLD 4006	1,390.58
CSR Building Products Limited	No	Locked Bag 2050 North Ryde NSW 1670	10,821.53
G James Australia Pty Ltd	No	PO Box 1376 Eagle Farm QLD 4009	4,553.00
Langs Building Supplies Pty Ltd & Ice	No	PO Box 6157 YATALA QLD 4207	Unknown
Northruss (N.T.) Pty Ltd	No	126-130 Winnellie Road Winnellie NT 0820	407.25
Redstar Equipment Pty Ltd & Onsite	No	PO Box 906 St Marys NSW 1790	Unknown
Southern Steel	No	319 Horsley Road Milperra NSW 2214	Unknown
Stramit Corporation Pty Ltd	No	Locked Bag 3501 North Ryde NSW 1670	3,125.19
Stratco Pty Ltd	No	PO Box 307 Enfield SA 5085	Unknown
Titan Plant Hire Pty Ltd	No	PO Box 2207 Rockingham DC WA 6967	Unknown
TL Rentals Pty Ltd	No	PO Box 1234 Chatswood NSW 2057	45,072.20
USG Boral Building Products Pty Ltd	No	3 Thackeray Street Camellia NSW 2142	3,134.72
<b>Totals for Secured Creditors</b>			<b>224,635.62</b>

# **PRIORITY CREDITORS (EMPLOYEES AND SGC)**

<b>Creditor Name</b>	<b>Related Party</b>	<b>Address</b>	<b>\$</b>
Australian Taxation Office	No	PO Box 9003 Penrith NSW 2740	36,849.34
Crompton, Fiona	Yes		1,500.00
Crompton, Stuart	Yes		1,500.00
Crompton, Wayne	Yes		1,500.00
D'Antoine, Hiran	No		1,469.84
Hagelthorn, Scott	No		2,150.00
<b>Totals for Priority Creditors (Employees and SGC)</b>			<b>44,969.18</b>

# **UNSECURED CREDITORS**

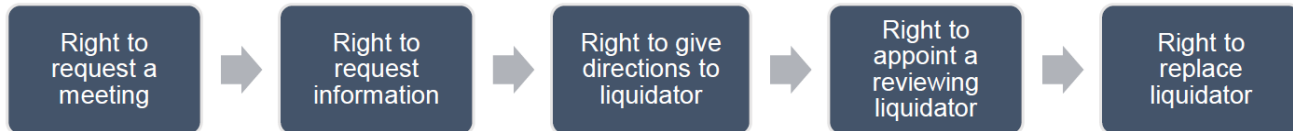
<b>Creditor Name</b>	<b>Related Party</b>	<b>Address</b>	<b>\$</b>
Air Conditioning & Mechanical	No	PO Box 39252 Winnellie NT 0821	25,000.00
Allglass & Aluminium (NT) Pty Ltd	No	PO Box 3448 Palmerston NT 0831	552.20
Alltools NT	No	PO Box 1507 Coolalinga NT 0839	687.44
Asbestos Solutions NT Pty Ltd	No	PO Box 42110 Casuarina NT 0811	20,783.00
Ausblock Pty Ltd	No	PO Box 36120 Winnellie NT 0821	1,827.32
Australian Taxation Office	No	PO Box 9003, Penrith NSW 2740	108,329.55
Best Bar Reinforcements	No	PO Box 36121 Winnellie NT 0821	1,093.35
Boog Air Pty Ltd	No	PO Box 128 Berrimah NT 0828	9,559.00
Bradford	No	GPO Box 9983 Sydney NSW 2001	512.57
Bunnings Group Ltd	No	PO Box 160 Welshpool W A 6986	12,544.78
Caltex Australia	No	Level 24, 2 Market Street, Sydney NSW 2000	6,588.54
Choices Flooring	No	PO Box 37096 Winnellie NT 8201	41,805.00
City Ceramics NT	No	PO Box 39064 Winnellie NT 0821	7,572.32
City of Darwin	No	GPO Box 84 Darwin NT 0801	2,604.00
Combined Electrical	No	PO Box 36020 Winnellie NT 0821	18,960.62
Complete Crane Hire (NT) Pty Ltd	No	PO Box 441 Berrimah NT 0828	577.50
Crompton, Fiona	Yes		7,028.56
Crompton, Stuart	Yes		8,552.34
Crompton, Wayne	Yes		11,767.33
Curran, Matthew (Mr.)	No	6 Jan Court Moulden NT 0830	6,000.00

Dabsco	No	PO Box 38246 Winnellie NT 0821	9,989.00
Darwin Hire	No	PO Box 36088 Winnellie NT 0821	3,483.70
Dulux Australia NT	No	GPO Box 429 Melbourne VIC 3001	3,682.92
Eco Smart Electrical Pty Ltd	No	PO Box 40028, Casuarina NT 0811	13,500.00
Fence Factory	No	PO Box 270 Berrimah NT 0828	10,770.50
Finlay's Stone	No	PO Box 37012 Winnellie NT 0821	4,780.00
GCITS	No	38 Myeerimba Parade Tweed Heads NSW 2485	614.00
GNK Tiling Pty Ltd	No	PO Box 2782 Darwin NT 0801	9,067.20
Gold Coast City Council	No	PO Box 5042 Gold Coast MC QLD 9729	405.91
Griffiths and Curran	No	9 Jan Court Moulden NT 0801	6,985.00
Hanson Construction Materials Qld	No	PO Box 116 Toowong QLD 4066	7,365.60
Harvey Norman AV/IT Superstore	No	644 Stuart Highway Berrimah NT 0828	3,380.95
Hilti (Aust) Pty Ltd	No	PO Box 3217 Rhodes NSW 2138	469.38
Hudsons	No	PO Box 4527 Dandenong VIC 3164	2,030.51
Insurance Advisernet Australia Pty	No	PO Box 547 Parap NT 0804	2,352.77
Iriman Pty Limited	No	88 Spencer Street Nerang QLD 4211	3,670.00
Irwinconsult Pty Ltd	No	GPO Box 4421 Darwin NT 0801	2,322.10
Jacana Energy	No	GPO Box 2601 Darwin NT 0801	307.93
Jordan Hydraulic Services	No	PO Box 39929 Winnellie NT 0821	9,680.00
Kennards Hire	No	Locked Bag 2025 Seven Hills NSW 2417	426.40
Master Builders Insurance Services	No	PO Box 37121, Winnellie, NT, 0821	384.80
Master Builders Car Insurance	No	PO Box 37121, Winnellie, NT, 0822	1,153.07
Meales Concrete Pumping	No	4 Mighall Place Holtze NT 0845	853.60
Middy's Data & Electrical	No	Locked Bag 1 Brunswick VIC 3056	496.11
Normist Pty Ltd	No	PO Box 38727 Winnellie NT 0821	2,820.42
Northern Stone Solutions	No	Level 2, The Avenue, 12 Salonika Street Parap NT 0804	13,727.50
Northern Territory Government	No	GPO Box 1218, Darwin NT 0801	453.00
Northline P/L	No	PO Box 860 Kent Town SA 5071	93.99
NT Fasteners Pty Ltd	No	PO Box 15 Berrimah NT 0828	16,044.55
NT Recycling Solutions	No	PO Box 39470 Winnellie NT 0821	425.46

Officeworks	No		19.90
Orrcon Steel	No	50 O'Sullivan Circuit East Arm NT 0822	5,059.11
Ostojic Group Pty Ltd	No	PO Box 38915 Winnellie NT 0821	272.25
P H Welding Pty Ltd	No	115 Stanley Road Howard Springs NT 0835	2,445.37
Palm City Concrete Services	No	PO Box 1876 Palmerston NT 0830	3,892.00
PH Electrical Services	No	GPO Box 3720 Darwin NT 0801	26,742.66
Prospa	No	Level 1, 4-16 Yurong Street, Sydney NSW 2000	80,000.00
Rapid Engineering NT	No	36 Budgen Street Moil NT 0810	880.00
Red Appointments NT Pty Ltd	No	PO Box 39828 Winnellie NT 0820	6,396.29
Reece Australia Pty Ltd - NT	No	Locked Bag 6000 Burwood NT 3125	3,054.06
Reece Australia Pty Ltd - Qld	No	Locked Bag 6000 Burwood NT 3125	35.42
RST Carpet & Vinyl Pty Ltd	No	PO Box 36776 Winnellie NT 0821	13,489.39
Shadetech	No	PO Box 37815 Winnellie NT 0821	4,642.00
Stratco (NT)	No	PO Box 38403 Winnellie NT 0821	7,346.85
Telstra Corporation Limited	No	Locked Bag 20033, Melbourne VIC 3001	1,595.29
Territory Steel	No	PO Box 117 Berrimah NT 8030	5,525.89
The Definitive Decorating Company	No	PO Box 36144 Winnellie NT 0820	69,334.70
Tick of Approval	No	PO Box 37903 Winnellie NT 0821	825.00
Trade Building Supplies P/L	No	PO Box 137 Berrimah NT 0828	9,055.80
Triaxial Consulting Pty Ltd	No	GPO Box 4374 Darwin NT 0802	1,017.50
U-Cart Concrete	No	PO Box 38930 Winnellie NT 0821	994.00
Ullrich Aluminium	No	PO Box 36012 Winnellie NT 0821	213.21
United Air Conditioning & Mechanical	No	PO Box 39252 Winnellie NT 0821	20,565.94
USG Boral Building Products Pty Ltd	No	3 Thackeray Street Camellia NSW 2142	3,134.72
Vanderfield Pty Ltd	No	PO Box 2020 Palmerston NT 0831	222.75
Ward Keller	No	GPO Box 330 Darwin NT 0801	1,082.40
<b>Totals for Unsecured Creditors</b>			<b>691,924.29</b>
<b>Totals for All Creditors:</b>			<b>961,529.09</b>

# Creditor Rights in Liquidations

As a creditor, you have rights to request meetings and information or take certain actions:



## Right to request a meeting

In liquidations, no meetings of creditors are held automatically. However, creditors with claims of a certain value can request in writing that the liquidator hold a meeting of creditors.

A meeting may be requested in the first 20 business days in a creditors' voluntary liquidation by  $\geq 5\%$  of the value of the debts held by known creditors who are not a related entity of the company.

Otherwise, meetings can be requested at any other time or in a court liquidation by:

- $> 10\%$  but  $< 25\%$  of the known value of creditors on the condition that those creditors provide security for the cost of holding the meeting
- $\geq 25\%$  of the known value of creditors
- creditors by resolution, or
- a Committee of Inspection (this is a smaller group of creditors elected by, and to represent, all the creditors).

If a request complies with these requirements and is 'reasonable', the liquidator must hold a meeting of creditors as soon as reasonably practicable.

## Right to request information

Liquidators will communicate important information with creditors as required in a liquidation. In addition to the initial notice, you should receive, at a minimum, a report within the first three months on the likelihood of a dividend being paid.

Additionally, creditors have the right to request information at any time. A liquidator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the liquidation, and the provision of the information would not cause the liquidator to breach their duties.

A liquidator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the liquidator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

## Requests must be reasonable.

### They are not reasonable if:

Both meetings and information:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) there is not sufficient available property to comply with the request
- (c) the request is vexatious

Meeting requests only:

- (d) a meeting of creditors dealing with the same matters has been held, or will be held within 15 business days

Information requests only:

- (e) the information requested would be privileged from production in legal proceedings
- (f) disclosure would found an action for breach of confidence
- (g) the information has already been provided
- (h) the information is required to be provided under law within 20 business days of the request

If a request is not reasonable due to (b), (d), (g) or (h) above, the liquidator must comply with the request if the creditor meets the cost of complying with the request.

Otherwise, a liquidator must inform a creditor if their meeting or information request is not reasonable and the reason why.

Specific queries about the liquidation should be directed to the liquidator's office.

## Right to give directions to liquidator

Creditors, by resolution, may give a liquidator directions in relation to a liquidation. A liquidator must have regard to these directions, but is not required to comply with the directions.

If a liquidator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons.

An individual creditor cannot provide a direction to a liquidator.

## Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a liquidator's remuneration or a cost or expense incurred in a liquidation. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

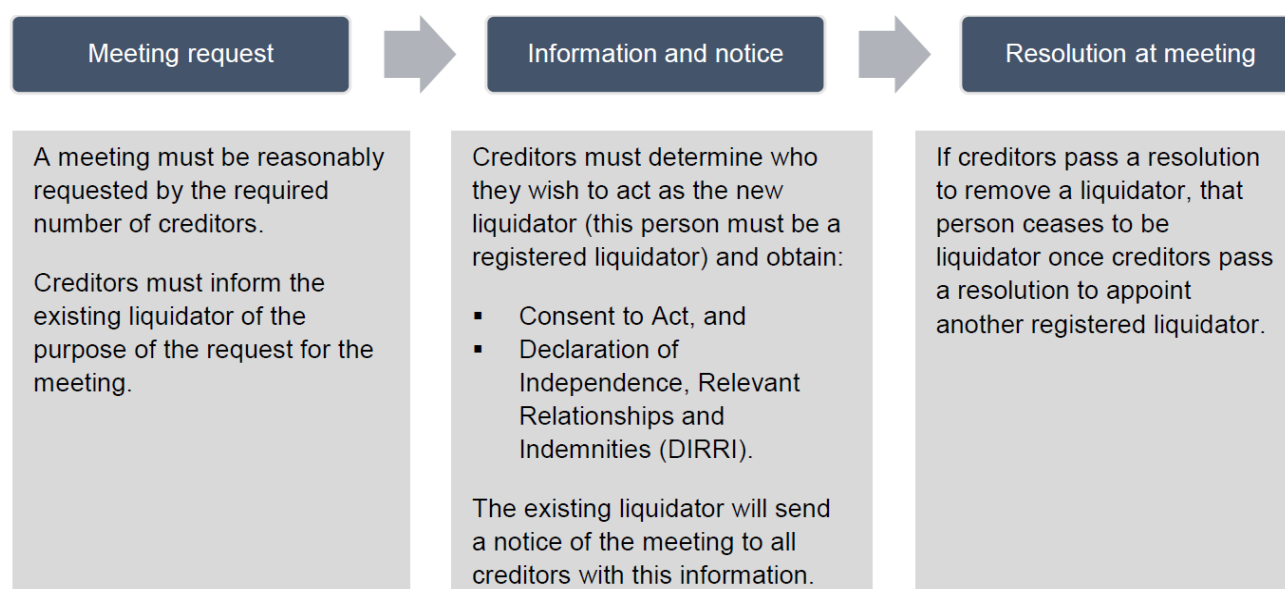
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the liquidator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

## Right to replace liquidator

Creditors, by resolution, have the right to remove a liquidator and appoint another registered liquidator.

For this to happen, there are certain requirements that must be complied with:



**For more information, go to [www.arita.com.au/creditors](http://www.arita.com.au/creditors).  
Specific queries about the liquidation should be directed to the liquidator's office.**



## General Information for Claimants

### What is the Fair Entitlements Guarantee?

If you have lost your job and have been left with unpaid employment entitlements due to your employer being insolvent or bankrupt, the Fair Entitlements Guarantee (FEG) can pay some of your owed entitlements, provided certain conditions are met. An effective claim will need to be lodged within 12 months of losing your job or the liquidation/bankruptcy date (whichever is later).

### What can I claim?

You may be able to claim:

- your unpaid wages (up to 13 weeks)
- your unpaid annual leave and long service leave
- payment in lieu of notice (up to five weeks)
- redundancy pay (up to four weeks per full year of service)

Note—unpaid Superannuation Guarantee Contributions cannot be claimed—these should be pursued through the Australian Taxation Office.

### Am I an eligible employee?

You may be eligible for FEG assistance if:

- you have lodged an effective claim within 12 months (of either you losing your job or the liquidation/bankruptcy of your former employer), and
- you have lost your job due to, or less than six months before, your employer's liquidation or bankruptcy, and
- you are owed one or more of the entitlements mentioned above, and
- you were an Australian citizen or the holder of a permanent visa or special category visa that allows you to stay and work in Australia at the time your employment ended.

You won't be eligible if, for example:

- you were a contractor (Textile, clothing and footwear (TCF) contract outworkers may be eligible—see [FEG website](http://www.jobs.gov.au/feg) ([www.jobs.gov.au/feg](http://www.jobs.gov.au/feg)) for further information)
- you are (or were within 12 months before liquidation/bankruptcy) a director of the company, or a spouse or relative of the director of the company.

### How do I make a claim?

Applying online is the quickest way to receive your entitlements.

- Go to [FEG Online](http://www.jobs.gov.au/FEGonline) ([www.jobs.gov.au/FEGonline](http://www.jobs.gov.au/FEGonline)) to complete and lodge your claim.
- Make sure you read the full FEG fact sheets at [FEG website](http://www.jobs.gov.au/feg) ([www.jobs.gov.au/feg](http://www.jobs.gov.au/feg)) prior to submitting your claim.
- You will need to provide specified evidence of your citizenship status for your claim to be effective.
- **Remember that you only have 12 months to lodge your effective claim, as outlined above.**

### What if I can't make a claim online?

You can print and complete the [FEG Claim Form](#) from ([www.jobs.gov.au/feg](http://www.jobs.gov.au/feg)) and send it to the Department of Jobs and Small Business by email, post or fax. Alternatively, you can call the FEG Hotline and we will post the claim form to you.

## Where can I find more information or contact FEG?

- Visit [FEG website](http://www.jobs.gov.au/feg) ([www.jobs.gov.au/feg](http://www.jobs.gov.au/feg)).
- Call the FEG Hotline on **1300 135 040** (9am–5pm Monday to Friday AEST)
- Email us at [feg@jobs.gov.au](mailto:feg@jobs.gov.au)
- Fax us on (02) 6276 8717
- Post documents to us at:

FEG Branch  
Department of Jobs and Small Business  
PO Box 9880  
CANBERRA ACT 2601

The information contained in this fact sheet is of a general nature and explains, in summary form, the intended operation of the *Fair Entitlements Guarantee Act 2012* - it is not legal advice. Where necessary, you should seek your own independent legal advice relevant to your particular circumstances. The Commonwealth does not make any representation or warranty about the accuracy, reliability, currency or completeness of the information contained in this fact sheet and is not liable for any loss resulting from any action taken or reliance made by you on the information contained in this fact sheet.



**ASIC**  
Australian Securities &  
Investments Commission

## Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

### List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [INFO 45](#) Liquidation: A guide for creditors
- [INFO 46](#) Liquidation: A guide for employees
- [INFO 54](#) Receivership: A guide for creditors
- [INFO 55](#) Receivership: A guide for employees
- [INFO 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

### Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.

## INITIAL REMUNERATION NOTICE

### Pivotal Building Services Pty Ltd (In Liquidation) ACN 151 351 576 ("The Company")

The purpose of the Initial Remuneration Notice is to provide you with information about how I propose my remuneration for undertaking the liquidation will be set.

#### REMUNERATION METHODS

There are four (4) basic methods that can be used to calculate the remuneration charged by an insolvency practitioner. They are:

##### Time-Based / Hourly Rates

This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.

##### Fixed Fee

The total fee charged is normally quoted at the commencement of the liquidation and is the total cost for the liquidation. Sometimes a practitioner will finalise a liquidation for a fixed fee.

##### Percentage

The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of asset realisations.

##### Contingency

The practitioner's fee is structured to be contingent on a particular outcome being achieved.

#### METHOD CHOSEN

Given the nature of this liquidation, I propose that my remuneration be calculated on a Time-Based / Hourly Rates method. This is because:

- ▲ It ensures that creditors are only charged for work that is performed;
- ▲ I am required to perform a number of tasks which do not relate to the realisation of assets, for example responding to creditor enquires, reporting to ASIC and creditors and distributing funds in accordance with the provisions of the *Corporations Act 2001*;
- ▲ I am unable to estimate with certainty the total amount of fees necessary to complete all tasks required in the liquidation;
- ▲ I have a time recording system that can produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the liquidation;
- ▲ Time based remuneration calculates fees upon a basis of time spent at the level appropriate to the work performed; and
- ▲ The method provides full accountability in the method of calculation.

#### EXPLANATION OF HOURLY RATES

The rates for my remuneration calculation are set out in the following table together with a general guide showing the qualifications and experience of staff engaged in the liquidation and the role they take in the liquidation. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Title	Description	Hourly Rate (excl. GST)
Appointee	Registered liquidator/trustee, his or her partner bringing specialist skills to the insolvency task	\$550.00
Director	Minimum of 12 years insolvency experience, at least 5 years at manager level, qualified accountant and capable of controlling all aspects of an administration. May be appropriately qualified to take appointments in his/her own right.	\$510.00
Senior Manager	More than 7 years insolvency experience, more than 3 years as a manager, qualified accountant. Answerable to the appointee but otherwise responsible for all aspects of administration. Experienced at all levels and considered very competent. Controls staff and their training.	\$460.00
Manager	6-7 years qualified accountant, with well-developed technical and commercial skills. Should be constantly alert to opportunities to meet clients' needs and to improve the clients' future operation either by revenue enhancement or by reducing costs and improving efficiency. Controls 2-4 staff	\$400.00
Supervisor	4-6 years. Qualified. Will have had conduct of minor administrations and experience in control of 1-3 staff. Assists planning and control of medium to larger jobs	\$365.00
Senior 1	2-4 Years. Qualifications would normally be completed within this period. Assists planning and control of small to medium sized jobs as well as performing some of the more difficult work on larger jobs.	\$305.00
Senior 2	1-2 years. Qualifications would normally be commenced during this period. Required to control the fieldwork on small jobs and is responsible for assisting complete fieldwork on medium to large jobs.	\$265.00
Intermediate 1	0-2 years. Graduate with little or no professional experience. Required to assist in day-to-day fieldwork under supervision of more senior staff	\$230.00
Intermediate 2	0-1 year. Trainee undertaking a degree with an accountancy major. Required to assist in day-to-day fieldwork under supervision of more senior staff.	\$195.00
Secretary	Appropriate skills	\$165.00
Junior	Required to assist in administration and day-to-day field work under supervision of more senior staff	\$150.00
<b>Notes:</b> <ol style="list-style-type: none"> <li>The above rates quoted are <b>GST exclusive</b>.</li> <li>BRI Ferrier Southern Queensland's rates are intended only to be a guide as to the qualifications and experience of the staff engaged. It should be noted that in some instances staff may be engaged under an appropriate classification principally due to their experience.</li> <li>"Qualified" means CAANZ, CPA, Masters, ARITA or some recognised qualification above that of graduate.</li> <li>Time spent on matters is recorded and charged in 6 minute intervals.</li> <li>The rates are subject to increase from time to time.</li> </ol>		

## ESTIMATED REMUNERATION

I estimate that this administration will cost approximately \$30,000.00 (excluding GST) up to completion of the liquidation. This estimate is also subject to the following variables which may have a significant effect on this estimate and that I am unable to determine until I have conducted further investigations:

- ▲ Realisation of the Company's assets including the recovery of its debtors;
- ▲ Preparing and lodging my statutory investigation report with ASIC; and
- ▲ Identifying and instituting legal claims to recover money for the benefit of creditors.

## DISBURSEMENTS

Disbursements are divided into three (3) types:

- ▲ **Externally provided professional services** - these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- ▲ **Externally provided non-professional costs** such as travel, accommodation and search fees - these are recovered at cost.
- ▲ **Internal disbursements** such as photocopying, printing and postage. These disbursements, if charged to the liquidation, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

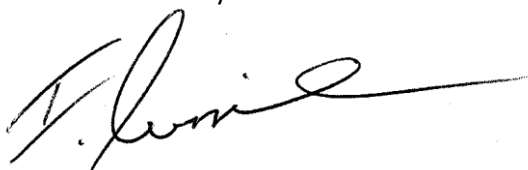
I am not required to seek creditor approval for disbursements paid to third parties, but must account to creditors. However, I must be satisfied that these disbursements are appropriate, justified and reasonable. I am required to obtain creditor's consent for the payment of internal disbursements where there may be a profit or advantage. Creditors will be asked to approve my internal disbursements where there is a profit or advantage prior to these disbursements being paid from the liquidation.

The details of the basis of recovering disbursements in this liquidation are provided below:

Disbursement Type	Rate (excluding GST)
Externally provided professional services	At Cost
Externally provided non-professional services	At Cost
<b>Internal disbursements</b>	
Photocopying/Printing	\$0.50 per page
Telephone Calls	At Cost
Courier	At Cost
Postage	At Cost
Stationery	At Cost
Staff vehicle use	\$0.66 per km

*Scale applicable for the financial year ending 30 June 2019*

DATED this 12th day of December 2018



**I A Currie**  
**Liquidator**

# Remuneration Request Approval Report

## **Pivotal Building Services Pty Ltd** (In Liquidation) ACN 151 351 576

**12 December 2018**

**Ian Currie**  
**Liquidator**

BRI Ferrier

**a** Level 4, 307 Queen Street, Brisbane QLD 4000

**p** GPO Box 890, Brisbane QLD 4001

**t** (07) 3220 0994

**e** [info@brifsq.com.au](mailto:info@brifsq.com.au)

**w** [www.briferrier.com.au](http://www.briferrier.com.au)



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## 1 DECLARATION

I, Ian Currie of BRI Ferrier, have undertaken a proper assessment of this remuneration claim for my appointment as Liquidator of Pivotal Building Services Pty Ltd ("the Company") in accordance with the law and applicable professional standards. I am satisfied that the remuneration claimed is in respect of necessary work, properly performed or to be properly performed, in the conduct of the liquidation.

## 2 EXECUTIVE SUMMARY

This Remuneration Approval Report details approval sought for the following fees:

Remuneration approval sought	Report Reference	Amount (excl. GST)
Resolution 1: 3 December 2018 to 11 December 2018	Section 3.2 and sch 1	\$8,173.50
Resolution 2*: 12 December 2018 to completion of the liquidation	Section 3.2 and sch 2	\$21,826.50
<b>Total Remuneration Sought</b>		<b>\$30,000.00</b>

\*Approval for future remuneration sought is based on an estimate of the work necessary to the completion of the administration. Should additional work be necessary beyond what is presently contemplated, further approval may be sought from creditors.

Please refer to the references detailed above for full details of the calculation and composition of the remuneration approval sought.

## 3 REMUNERATION

### 3.1 REMUNERATION CLAIM RESOLUTIONS

I will be seeking approval of the following resolutions for my remuneration. Details to support these resolutions are included in section 3.2

#### **Resolution 1 from 3 December 2018 to 11 December 2018**

*"That the remuneration of the Liquidator for the period 3 December 2018 to 11 December 2018, calculated at the hourly rates detailed in the Initial Remuneration Notice dated 12 December 2018, is approved for payment of \$8,173.50 plus GST and that the Liquidator can draw the remuneration immediately or as required".*

#### **Resolution 2 from 12 December 2018 to completion of the liquidation**

*"That the future remuneration of the Liquidator for the period from 12 December 2018 to completion of the liquidation is determined at a sum equal to the cost of time spent by the Liquidator and his staff, calculated at the hourly rates detailed in the Initial Remuneration Notice dated 12 December 2018 that may be increased at a rate of up to 5% at 1 July each year, up to a capped amount of \$21,826.50 plus GST, and that the Liquidator can draw the remuneration as required".*

### 3.2 DETAILS OF REMUNERATION

The basis of calculating the remuneration claims are summarised below and the details of the major tasks performed and the costs associated with each of those major tasks are contained in Schedules 1 and 2.

### Resolution 1 from 3 December 2018 to 11 December 2018

The below table sets out time charged to each major task area by staff members working on the liquidation for the period 3 December 2018 to 11 December 2018 which is the basis of the Resolution 1 claim.

More detailed descriptions of the tasks performed within each task area, matching the amounts below, are contained in Schedule 1.

### REMUNERATION REPORT

FOR THE PERIOD 3 DECEMBER 2018 TO 11 DECEMBER 2018

Employee	Position	\$ /hour (ex GST)	Total Actual Hours	Total \$	Task Area							
					Assets		Creditors		Investigation		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Ian Currie	Appointee	550.00	4.20	2,310.00	0.30	165.00	2.40	1,320.00	0.20	110.00	1.30	715.00
William Clement	Supervisor	365.00	4.80	1,752.00	0.30	109.50	3.30	1,204.50	0.00	0.00	1.20	438.00
	Senior 2	265.00	15.00	3,975.00	15.00	3,975.00	0.00	0.00	0.00	0.00	0.00	0.00
Emma Gleeson	Intermediate 2	195.00	0.70	136.50	0.00	0.00	0.70	136.50	0.00	0.00	0.00	0.00
<b>Total</b>				<b>8,173.50</b>	<b>15.60</b>	<b>4,249.50</b>	<b>6.40</b>	<b>2,661.00</b>	<b>0.20</b>	<b>110.00</b>	<b>2.50</b>	<b>1,153.00</b>
<b>GST</b>				<b>817.35</b>								
<b>Total (Incl GST)</b>				<b>8,990.85</b>								
<b>Average hourly rate</b>					272.40		415.78		550.00		461.20	

## Resolution 2 from 12 December 2018 to completion of the liquidation

The below table sets out the expected costs of the major tasks likely to be performed by me and my staff for the period 12 December 2018 to completion of the liquidation which is the basis of the Resolution 2 claim. More detailed descriptions of the tasks likely to be performed within each task area, matching the amounts below, are contained in Schedule 2.

### REMUNERATION REPORT

FOR THE PERIOD 12 DECEMBER 2018 TO COMPLETION OF THE LIQUIDATION

Employee	Position	\$ /hour (ex GST)	Total Actual Hours	Total \$	Task Area									
					Assets		Creditors		Employees		Investigation		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Ian Currie	Appointee	550.00	17.27	9,500.00	3.64	2,000.00	3.64	2,000.00	1.82	1,000.00	5.45	3,000.00	2.73	1,500.00
William Clement	Supervisor	365.00	28.29	10,326.50	5.48	2,000.00	6.85	2,500.00	2.74	1,000.00	9.11	3,326.50	4.11	1,500.00
Elliott Currie	Senior 2	265.00	7.55	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.55	2,000.00
Total				21,826.50	9.12	4,000.00	10.49	4,500.00	4.56	2,000.00	14.57	6,326.50	14.38	5,000.00
GST				2,182.65										
Total (Incl GST)				24,009.15										
Average hourly rate					438.80		429.16		438.80		434.27		347.61	

### 3.3 LIKELY IMPACT ON DIVIDENDS

If passed, this proposal will have minimal impact on creditors. The passing of this proposal will merely allow me to be remunerated from the available funds in the liquidation, as and when that remuneration is earned.

Section 556 of the *Corporations Act 2001* ("the Act") provides that my remuneration is paid in priority to unsecured creditors' claims. The effect of approving our remuneration is to fix my proper remuneration which is then paid in accordance with s 556 of the Act. If the remuneration is not approved, I will make application to the Court to decide our remuneration which application will incur further costs in the liquidation and may reduce any dividend payable to creditors.

### 3.4 REMUNERATION RECOVERED FROM EXTERNAL SOURCES

I have received an up-front payment from the Company of \$7,500.00 (including GST) as disclosed in my Declaration of Independence, Relevant Relationships and Indemnities dated 12 December 2018.

## 4 GENERAL SUPPORTING INFORMATION

### 4.1 SUMMARY OF RECEIPTS AND PAYMENTS

A summary of receipts and payments in the liquidation to date is below:

<b>Receipts</b>	<b>\$</b>
Upfront Payment	7,500.00
<b>Total Receipts</b>	<b>7,500.00</b>
<b>Payments</b>	<b>-</b>
<b>Cash at Bank as at 11 December 2018</b>	<b>7,500.00</b>

### 4.2 QUERIES AND INFORMATION SHEETS

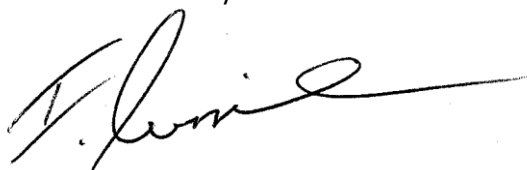
The above information is provided to assist creditors to consider the appropriateness of the remuneration that is being sought for approval.

The Australian Restructuring Insolvency & Turnaround Association ("ARITA") has produced a document entitled "Creditors Information Sheet: Approving Remuneration in External Administrations" which may be downloaded from the ARITA website at [www.arita.com.au](http://www.arita.com.au).

ASIC has also produced a document entitled "Information Sheet 85, Approving Fees: a guide for creditors" that may be downloaded from the ASIC website at [www.asic.gov.au](http://www.asic.gov.au).

Creditors should feel free to contact William Clement of this office on (07) 3220 0994 or via email at [wclement@brifsg.com.au](mailto:wclement@brifsg.com.au) to seek further information concerning the remuneration claim if required.

DATED this 12th day of December 2018



**I A Currie**  
**Liquidator**

## SCHEDULE 1 - RESOLUTION 1 TABLE OF MAJOR TASKS FOR REMUNERATION

The below table provides a description of the work undertaken in each major task area for the period 3 December 2018 to 11 December 2018.

Task Area	General Description	Includes
<b>Assets</b> [15.60 hours] [\$4,249.50]	Plant and Equipment	Attendance onsite to meet valuers and manager to inspect the Company's plant and equipment and to organise its removal and auction Liaising with valuers, auctioneers and interested parties Reviewing asset listings
<b>Creditors</b> [6.40 hours] [\$2,661.00]	Creditor Enquiries, Requests & Directions	Receive and respond to creditor enquiries
	Secured creditor reporting	Notifying PPSR registered creditors of appointment Preparing reports to secured creditor Responding to secured creditor's queries
	Creditor reports	Preparing reports to creditors
<b>Investigation</b> [0.20 hours] [\$110.00]	Conducting investigation	Liaising with directors regarding certain transactions
<b>Administration</b> [2.50 hours] [\$1,153.00]	Correspondence	General correspondence and calls
	Insurance	Correspondence with insurer regarding initial and ongoing insurance requirements
	Bank account administration	Correspondence with bank regarding specific transfers
	ASIC forms	Preparing and lodging ASIC forms
	ATO and other statutory reporting	Notification of appointment

## SCHEDULE 2 - RESOLUTION 2 TABLE OF MAJOR TASKS FOR REMUNERATION

The below table provides a description of the work to be undertaken in each major task area for the period 12 December 2018 to completion of the liquidation.

This report is a summary of the expected major tasks and estimated costs relating to professional services for the remainder of liquidation. Please note these estimates are based on very broad assumptions. The actual time cost could vary substantially (either increase or decrease) subject to the degree of difficulty encountered in the liquidation.

These amounts do not represent the limit on my future remuneration and if remuneration exceeds this amount, further approval will be required.

Task Area	General Description	Includes
<b>Assets</b> <b>[9.12 hours]</b> <b>[\$4,000.00]</b>	Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings
	Assets subject to specific security interests	All tasks associated with realising an asset subject to a registered security interest
	Debtors	Correspondence with debtors Reviewing and assessing debtors ledgers Liaising with debt collectors and solicitors
	Other Assets	Tasks associated with realising other assets
	Leasing	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases
<b>Creditors</b> <b>[10.49 hours]</b> <b>[\$4,500.00]</b>	Creditor Enquiries, Requests & Directions	Receive and respond to creditor enquiries Maintaining creditor request log Review and prepare initial correspondence to creditors and their representatives Documenting Considering reasonableness of creditor requests Obtaining legal advice on requests Documenting reasons for complying or not complying with requests or directions Compiling information requested by creditors
	Secured creditor reporting	Preparing reports to secured creditor Responding to secured creditor's queries
	Creditor reports	Preparing reports to creditors
	Dealing with proofs of debt	Receipting and filing PODs when not related to a dividend Corresponding with ATO regarding PODs when not related to a dividend
	Proposals to Creditors	Preparing proposal notices and voting forms Forward notice of proposal to all known creditors Reviewing votes and determining outcome of proposal Preparation and lodgement of proposal outcome with ASIC

Task Area	General Description	Includes
<b>Employees</b> <b>[4.56 hours]</b> <b>[\$2,000.00]</b>	Employees enquiry	Receive and follow up employee enquiries via telephone Maintain employee enquiry register Review and prepare correspondence to creditors and their representatives via facsimile, email and post Preparation of letters to employees advising of their entitlements and options available Receive and prepare correspondence in response to employees objections to leave entitlements
	Calculation of entitlements	Calculating employee entitlements Reviewing employee files and company's books and records Reconciling superannuation accounts Reviewing awards Liaising with solicitors regarding entitlements
<b>Investigation</b> <b>[14.57 hours]</b> <b>[\$6,326.50]</b>	Conducting investigation	Collection of company books and records Reviewing company's books and records Review and preparation of company nature and history Conducting and summarising statutory searches Preparation of comparative financial statements Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with directors regarding certain transactions Preparation of investigation file Lodgement of investigation with the ASIC
	Litigation / Recoveries	Internal meetings to discuss status of litigation Preparing brief to solicitors Liaising with solicitors regarding recovery actions Attending to negotiations Attending to settlement matters
<b>Administration</b> <b>[14.38 hours]</b> <b>[\$5,000.00]</b>	Correspondence	General correspondence and calls
	Document maintenance/file review/checklist	Filing of documents File reviews Updating checklists
	Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
	Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers

Task Area	General Description	Includes
	ASIC forms	Preparing and lodging ASIC forms
	ATO and other statutory reporting	Preparing BAS Completing group certificates
	Finalisation	Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration Completing checklists Finalising WIP
	Planning / Review	Discussions regarding status of administration
	Books and records / storage	Dealing with records in storage Sending job files to storage

## NOTICE OF PROPOSAL WITHOUT A CREDITORS' MEETING

**Pivotal Building Services Pty Ltd (In Liquidation)**  
**ACN 151 351 576**  
**("The Company")**

### SUMMARY

This Notice contains information on the Proposal, Voting, Statement of Reasons for the Proposal and Likely Impact of Passing the Proposal. Please complete and email or otherwise return the attached Proof of Debt and Response to this Notice **by no later than 23 January 2019** for your vote to be taken into account.

### PROPOSAL

*"That the remuneration of the Liquidator for the period 3 December 2018 to 11 December 2018, calculated at the hourly rates detailed in the Initial Remuneration Notice dated 12 December 2018, is approved for payment of \$8,173.50 plus GST and that the Liquidator can draw the remuneration immediately or as required".*

### VOTING

This Proposal will be taken to have been passed if:

- ▲ At least one (1) creditor voting in favour has voted in writing within the specified time;
- ▲ Of the creditors who have voted, there is a majority in both number and value of those voting, in favour of the Proposal within the specified time; and
- ▲ Not more than 25% in value of the responding creditors object to the Proposal being resolved without a meeting of creditors.

### STATEMENT OF REASONS FOR THE PROPOSAL

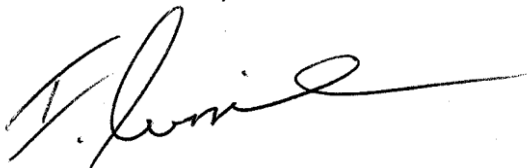
I have incurred remuneration totalling \$8,173.50 plus GST and now seek creditors' approval of the same.

### LIKELY IMPACT OF PASSING THE PROPOSAL

If passed, this proposal will have minimal impact on creditors. The passing of this proposal will merely allow me to be remunerated from the available funds in the liquidation, as and when that remuneration is earned.

Section 556 of the *Corporations Act 2001* ("the Act") provides that my remuneration is paid in priority to unsecured creditors' claims. The effect of approving my remuneration is to fix my proper remuneration which is then paid in accordance with s 556 of the Act. If the remuneration is not approved, I will make application to the Court to decide my remuneration which application will incur further costs in the liquidation and may reduce any dividend payable to creditors.

DATED this 12th day of December 2018



**I A Currie**  
**Liquidator**

## RESPONSE TO NOTICE OF PROPOSAL WITHOUT A CREDITORS MEETING

**Pivotal Building Services Pty Ltd (In Liquidation)**  
**ACN 151 351 576**  
**("The Company")**

### PROPOSAL

*"That the remuneration of the Liquidator for the period 3 December 2018 to 11 December 2018, calculated at the hourly rates detailed in the Initial Remuneration Notice dated 12 December 2018, is approved for payment of \$8,173.50 plus GST and that the Liquidator can draw the remuneration immediately or as required".*

### VOTING

Please place a tick in the box which applies

In Favour of the Proposal

☐

Against the Proposal

☐

Object to the Proposal being  
resolved without a meeting of creditors

☐

Creditor's Name

---

Signature of Authorised Officer

---

Name of Authorised Officer

---

Title/Position of Authorised Officer

---

Date

---

Please return, together with your completed Formal Proof of Debt or Claim (Form 535) by:

**Email:** [info@brifsq.com.au](mailto:info@brifsq.com.au)

**Post:** GPO Box 890, Brisbane QLD 4001

## NOTICE OF PROPOSAL WITHOUT A CREDITORS' MEETING

**Pivotal Building Services Pty Ltd (In Liquidation)**  
**ACN 151 351 576**  
**("The Company")**

### SUMMARY

This Notice contains information on the Proposal, Voting, Statement of Reasons for the Proposal and Likely Impact of Passing the Proposal. Please complete and email or otherwise return the attached Proof of Debt and Response to this Notice **by no later than 23 January 2019** for your vote to be taken into account.

### PROPOSAL

*"That the future remuneration of the Liquidator for the period from 12 December 2018 to completion of the liquidation is determined at a sum equal to the cost of time spent by the Liquidator and his staff, calculated at the hourly rates detailed in the Initial Remuneration Notice dated 12 December 2018 that may be increased at a rate of up to 5% at 1 July each year, up to a capped amount of \$21,826.50 plus GST, and that the Liquidator can draw the remuneration as required".*

### VOTING

This Proposal will be taken to have been passed if:

- ▲ At least one (1) creditor voting in favour has voted in writing within the specified time;
- ▲ Of the creditors who have voted, there is a majority in both number and value of those voting, in favour of the Proposal within the specified time; and
- ▲ Not more than 25% in value of the responding creditors object to the Proposal being resolved without a meeting of creditors.

### STATEMENT OF REASONS FOR THE PROPOSAL

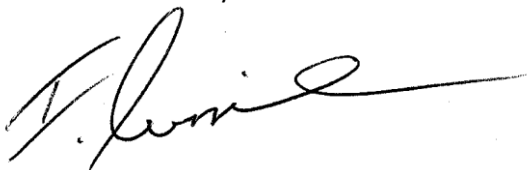
I expect to incur future remuneration in the amount of \$21,826.50 plus GST and now seek creditors' approval of same. Capping of future remuneration will avoid the costs associated with convening further meetings of creditors to consider approval of remuneration.

### LIKELY IMPACT OF PASSING THE PROPOSAL

If passed, this proposal will have minimal impact on creditors. The passing of this proposal will merely allow me to be remunerated from the available funds in the liquidation, as and when that remuneration is earned.

Section 556 of the *Corporations Act 2001* ("the Act") provides that my remuneration is paid in priority to unsecured creditors' claims. The effect of approving my remuneration is to fix my proper remuneration which is then paid in accordance with s 556 of the Act. If the remuneration is not approved, I will make application to the Court to decide my remuneration which application will incur further costs in the liquidation and may reduce any dividend payable to creditors.

DATED this 12th day of December 2018



**I A Currie**  
**Liquidator**

## RESPONSE TO NOTICE OF PROPOSAL WITHOUT A CREDITORS MEETING

**Pivotal Building Services Pty Ltd (In Liquidation)**  
**ACN 151 351 576**  
**("The Company")**

### PROPOSAL

*"That the future remuneration of the Liquidator for the period from 12 December 2018 to completion of the liquidation is determined at a sum equal to the cost of time spent by the Liquidator and his staff, calculated at the hourly rates detailed in the Initial Remuneration Notice dated 12 December 2018 that may be increased at a rate of up to 5% at 1 July each year, up to a capped amount of \$21,826.50 plus GST, and that the Liquidator can draw the remuneration as required".*

### VOTING

Please place a tick in the box which applies

In Favour of the Proposal

☐

Against the Proposal

☐

Object to the Proposal being  
resolved without a meeting of creditors

☐

Creditor's Name

---

Signature of Authorised Officer

---

Name of Authorised Officer

---

Title/Position of Authorised Officer

---

Date

---

Please return, together with your completed Formal Proof of Debt or Claim (Form 535) by:

**Email:** [info@brifsg.com.au](mailto:info@brifsg.com.au)

**Post:** GPO Box 890, Brisbane QLD 4001

## Information sheet: Proposals without meetings

You may be a creditor in a liquidation, voluntary administration or deed of company arrangement (collectively referred to as an external administration).

You have been asked by the liquidator, voluntary administrator or deed administrator (collectively referred to as an external administrator) to consider passing a proposal without a meeting.

This information sheet is to assist you with understanding what a proposal without a meeting is and what your rights as a creditor are.

### What is a proposal without a meeting?

Meetings of creditors were previously the only way that external administrators could obtain the views of the body of creditors. However, meetings can be very expensive to hold.

A proposal without a meeting is a cost effective way for the external administrator to obtain the consent of creditors to a particular course of action.

### What types of proposals can be put to creditors?

The external administrator is able to put a range of proposals to creditors by giving notice in writing to the creditors. There is a restriction under the law that each notice can only contain a single proposal. However, the external administrator can send more than one notice at any single time.

### What information must the notice contain?

The notice must:

- include a statement of the reasons for the proposal and the likely impact it will have on creditors if it is passed
- invite the creditor to either:
  - vote yes or no to the proposal, or
  - object to the proposal being resolved without a meeting, and
- specify a period of at least 15 business days for replies to be received by the external administrator.

If you wish to vote or object, you will also need to lodge a Proof of Debt (POD) to substantiate your claim in the external administration. The external administrator will provide you with a POD to complete. You should ensure that you also provide documentation to support your claim.

If you have already lodged a POD in this external administration, you do not need to lodge another one.

The external administrator must also provide you with enough information for you to be able to make an informed decision on how to cast your vote on the proposal. With some types of proposals, the law or ARITA's Code of Professional Practice sets requirements for the information that you must be provided.

For example, if the external administrator is asking you to approve remuneration, you will be provided with a Remuneration Approval Report, which will provide you with detailed information about how the external administrator's remuneration for undertaking the external administration has been calculated.

### What are your options if you are asked to vote on a proposal without a meeting?

You can choose to vote yes, no or object to the proposal being resolved without a meeting.

### How is a resolution passed?

A resolution will be passed if more than 50% in number and 50% in value (of those creditors who did vote) voted in favour of the proposal, but only so long as not more than 25% in value objected to the proposal being resolved without a meeting.

### What happens if the proposal doesn't pass?

If the proposal doesn't pass and an objection is not received, the external administrator can choose to amend the proposal and ask creditors to consider it again or the external administrator can choose to hold a meeting of creditors to consider the proposal.

The external administrator may also be able to go to Court to seek approval.

### What happens if I object to the proposal being resolved without a meeting?

If more than 25% in value of creditors responding to the proposal object to the proposal being resolved without a meeting, the proposal will not pass even if the required majority vote yes. The external administrator will also be unable to put the proposal to creditors again without a meeting.

You should be aware that if you choose to object, there will be additional costs associated with convening a meeting of creditors or the external administrator seeking the approval of the Court. This cost will normally be paid from the available assets in the external administration.

This is an important power and you should ensure that it is used appropriately.

### Where can I get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency.

This information is available from ARITA's website at [artia.com.au/creditors](http://artia.com.au/creditors).

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at [asic.gov.au](http://asic.gov.au) (search for "insolvency information sheets").

## CORPORATIONS ACT 2001

## FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the **Liquidator** of: **PIVOTAL BUILDING SERVICES PTY LTD (IN LIQUIDATION)**  
**ACN 151 351 576**  
**("THE COMPANY")**

1. This is to state that the Company was on **3 December 2018** and still is, justly and truly indebted to:

\_\_\_\_\_ <sup>1</sup> ABN \_\_\_\_\_ for  
 \_\_\_\_\_ dollars and \_\_\_\_\_ cents.

## Particulars of the debt are:

Date	Consideration (state how the debt arose) <sup>2</sup>	Total (Incl. GST) <sup>3</sup> \$	GST amount <sup>4</sup> \$	Remarks <sup>5</sup>

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following<sup>6</sup>:

Date	Drawer	Acceptor	Amount	Due Date

\*3. I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

\*3. I am the creditor's agent authorised in writing to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

**\*Do not complete this part if this proof is made by the creditor personally.**

DATED this \_\_\_\_\_ day of \_\_\_\_\_ 2018/2019

Signature ..... Occupation .....

Name ..... Daytime Telephone .....

Address ..... Email Address .....

.....

## OFFICE USE ONLY

REVIEWED BY:		ADMIT	\$
		GST INCLUDED ABOVE	\$
AUTHORISED BY:		REJECT	\$
Date entered:	/ /	WITHDRAW	\$
AMT. Per RATA	\$	CONSIDERATION	\$
		TOTAL PROOF	\$

### DIRECTIONS

1. Insert full name and address of the creditor, and if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
2. Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of .....", or "moneys advanced in respect of the Bill of Exchange".
3. Total amount is inclusive of GST
4. Notate separately the GST portion of the total amount
5. Under "Remarks" include details of vouchers substantiating payment. Notate separately the GST portion of the total amount.
6. Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the above form.

#### OFFICE USE ONLY (tick appropriate)

Ranking of Claim	
Secured	
Priority	
Unsecured	

Type of Claim	
RATA	
Additional	
Employee	