

6 November 2019

TO THE CREDITOR AS ADDRESSED

Dear Sir or Madam,

**LUNCHBOX THEATRICAL PRODUCTIONS PTY LTD (IN LIQUIDATION)
ACN 109 871 758 ("the Company")**

FIRST REPORT TO CREDITORS

1. EXECUTIVE SUMMARY

I was appointed Liquidator of the Company by a special resolution passed at a duly convened meeting held on 23 October 2019 pursuant to Section 491 of the *Corporations Act 2001* ("the Act").

This report has been prepared pursuant to Insolvency Practice Rule 70-30 and Section 497 of the Act. You have received this report because the books and records of the Company identified you as a creditor.

This is the initial report prepared in this Liquidation. My investigations to date into the Company's affairs and the conduct of its officers are preliminary, and a more detailed report will be provided to creditors within three (3) months. My findings, including any offences identified, will also be reported to the Australian Securities and Investments Commission ("ASIC").

I provide herein a brief summary of what is known about the Company and its affairs thus far.

The Company was incorporated on 2 July 2004 and ran a production business for various artistic and live entertainment events in a producer/promoter capacity. The limited information available to me suggests that the Company was involved with many large scale productions over the years.

Shortly prior to my appointment, the Company had agreed to be the lead promoter of 'The Art of Banksy', an art exhibition at the Entertainment Quarter in Sydney, co-promoted with TEG Live Pty Ltd ("TEG") ("the Banksy Exhibition"). The Banksy Exhibition is still ongoing at this time.

However, in early October 2019, I understand that the Company was served with a statutory demand from The Royal National Theatre Company in England claiming 1,940,000 pound sterling from the Company in relation to the Company's alleged breach of contract for a production entitled 'War Horse' scheduled to be run in 2020. The Company was not in a position to satisfy that statutory demand, and the Director and Shareholder resolved to place the Company in Liquidation.

I am advised that the Director took steps to assign its lead promoter obligations with respect to the Banksy Exhibition to TEG prior to my appointment in the hopes of maintaining value and/or mitigations the Company's loss. I have had preliminary discussions with TEG and I am seeking necessary information to determine what value can be extracted for the benefit of the Company and its creditors. I do not have a view as to value at this time.

I am in receipt of a Report on Company Affairs and Property ("ROCAP") completed by the Director which will shortly be lodged with the Australian Securities and Investments Commission. A high level summary of the contents of the ROCAP is as follows:

- ▲ There are outstanding employee entitlements of circa \$15K namely comprised of outstanding superannuation.
- ▲ There are various loans outstanding to and from related entities, which I am advised are subject to external administrations (and the chance of any recovery are presently unknown, however, seemingly would be unlikely).
- ▲ There are trade creditors of circa \$426K.
- ▲ There are contingent Liabilities of circa \$2.3M, which includes the claim from The Royal National Theatre Company. My enquiries as to the nature and merit of those contingent creditor claims are ongoing.

I have written to major banks and service providers seeking to confirm accounts in the name of the Company. To date, I have identified a bank account with HSBC holding circa \$6.8K as at the date of my appointment which I intend to secure. I have also received \$40K in trust from the Director, as a contribution to the costs of the Liquidation.

As discussed earlier, the Company may be owed amounts from the Banksy Exhibition, which is currently being investigated. Further information will be provided to creditors in future reports.

2. EFFECT ON CREDITORS

Creditors should be aware that they are subject to certain restrictions with respect to their claims when the Company is being wound up. I provide a summary of the effect on creditors:

2.1 TRADE SUPPLIERS

All claims against the Company in respect of goods and/or services provided to the Company prior to my appointment are effectively frozen as at the date of my appointment.

I note that prior to my appointment, the Director took steps to assign the Company's lead promoter obligations with respect to the Banksy Exhibition to TEG. As such, the Company is not actively trading and I will not accept any responsibility or liability in respect of any goods or services provided to the Company after the date of my appointment.

If you are owed money by the Company in respect of any pre-appointment agreement, please notify my office.

2.2 LANDLORDS/ LESSORS

Whilst the Company is in Liquidation, a moratorium is imposed on all debts outstanding as at the date of my appointment. This extends to amounts outstanding to equipment lessors and landlords of any premises leased by the Company.

I am advised that, although not presently trading, the Company may be subject to a rental agreement for use of the space which the Banksy Exhibition occupies at the Entertainment Quarter. That obligation should now be borne by TEG as previously discussed. My enquiries in this regard are ongoing.

The Company does not appear to hold any other registered leases at this time.

2.3 EMPLOYEES

I understand that all employees were transferred to a labour hire entity utilised by TEG prior to my appointment. As per the Director's ROCAP, I understand that there may be outstanding employee entitlements of approximately \$15K, however I have limited details at this time.

I note that to the extent there are any amounts owed to former employees of the Company, there is a statutory priority of payment of their unpaid entitlements which, depending on the basis of their employment and tenure, may include wages, superannuation, annual leave, long service leave, payment in lieu of notice and redundancy.

In the event that there are insufficient funds to pay a dividend to priority (employee) creditors in a winding up, employees (excluding the Director and related parties) may lodge a claim under the Fair Entitlements Guarantee ("FEG") scheme with the Department of Jobs and Small Business in respect of certain entitlements that they are owed, subject to them meeting the eligibility requirements of the FEG scheme. FEG does not pay outstanding superannuation.

2.4 SECURED CREDITORS AND SECURITY INTERESTS

A search of the Personal Property Securities Register ("PPSR") indicates that there are two (2) registered security interests against the Company by two (2) parties. Correspondence has been issued to these parties inviting them to prove their claims. To date, I have received a response from one (1) of those parties advising that they no longer have an interest in the assets of the Company, and that their registration is withdrawn.

I note that the ROCAP only makes reference to five (5) secured creditors.

If you have leased property to the Company, have a retention of title claim or hold a Personal Property Security in relation to the Company, please contact Mr Luke O'Connor of this office as soon as possible. Any such goods may not be held by the Company, having regard to the sale of business.

2.5 CONTRACTS AND AGREEMENTS

As discussed earlier, prior to my appointment the Director took steps to assign the Company lead promoter obligations with respect to the Banksy Exhibition to TEG. I understand that the Company still retain rights of recovery, which I am currently investigating.

I am not aware of any other contracts or agreements at the date of my appointment, and unless otherwise indicated, I do not accept adoption of any contracts unless expressly advised. Customers, suppliers and any other parties with such contracts should contact Mr Luke O'Connor of this office immediately so that they may be considered.

2.6 LEGAL PROCEEDINGS

Pursuant to Section 500(2) of the Act, my appointment as Liquidator automatically stays any current legal proceedings against the Company.

Creditors cannot commence or continue proceedings against the Company without my written consent or without leave of the Court.

3. YOUR RIGHTS AS A CREDITOR

Information regarding your rights as a creditor is provided in the information sheet enclosed. This includes your right to:

- Make reasonable requests for a meeting;
- Make reasonable requests for information;
- Give directions to me;
- Appoint a reviewing liquidator; and
- To replace me as liquidator.

4. PROPOSALS WITHOUT MEETINGS

I advise that considering the size of the matter, I am not convening a creditors meeting at this time. Instead, I enclose Proposals without Meeting Forms for creditors' consideration in lieu of convening a Meeting of Creditors, in accordance with Insolvency Practice Schedule 75-40 and Insolvency Practice Rule 75-130.

If I receive a request for a meeting that complies with the guidelines set out in the creditor rights information sheet, I will hold a meeting of creditors.

5. INFORMATION FOR CREDITORS

I have included the following initial notices and documents in connection with my appointment for your information.

Annexure	Document	Description	Further Action Required by you
1	Creditors Electronic Communication Method Approval form	As a creditor, you have a right to receive all communications from the Liquidator via electronic medium. It is recommended that creditors opt into this notification method. Complete the form and email to Kira Yu of this office to loconnor@brifnsw.com.au .	Yes

Annexure	Document	Description	Further Action Required by you
2	A Declaration of Independence, Relevant Relationships and Indemnities ("DIRRI")	The DIRRI assists you to understand any relevant relationships that I have, and any indemnities or upfront payments that have been provided to me. None of the relationships mentioned in this document affect my independence.	No
3	Summary of Affairs	I am required to send to each creditor a copy of the Summary of Affairs (Form 509) of the Company prepared by the Director, which was received on 5 November 2019.	No
4	List of Creditors	A detailed list of the creditors and an estimate of their claims that were shown in the Report on Company Activities and Property (Form 507) prepared by the Director, which was received on 5 November 2019. Any creditors related to the Company are indicated on this form.	No
5	Information Sheet – Creditor Rights in Liquidation	As a creditor, you have certain rights, although you no longer have the right to seek payment by the Company of your outstanding debt. This information sheet provides a detailed list of your rights.	No
6	Information sheet – Proposals without a meeting	This is an information sheet to assist you in understanding what a 'Proposal without a meeting' is. I am seeking approval of my remuneration, internal disbursements and destruction of the Company's books and records after the Liquidation is finalised.	No
7	Proof of Debt ("POD") form	You must also provide information about what the Company owes you and evidence to support your claim. Please complete and return POD form via email to Kira Yu of this office to loconnor@brifnsw.com.au with your supporting documents.	Yes Include supporting documentation
8	Initial Remuneration Notice	This document provides an estimate of the costs to perform the Liquidation, the method of calculating remuneration and my firm's hourly rates.	No
9	Remuneration Approval Report	This document details the anticipated remuneration sought in the Liquidation. I am seeking approval of my remuneration in this matter, as detailed in the attached proposal forms.	No
10	Proposal without Meetings Forms	These documents set out the resolutions sought from creditors, by way of proposal, rather than meeting of creditors.	Yes

6. WHAT HAPPENS NEXT?

I will proceed with the Liquidation, including:

- Pursuing recoveries in respect of the Company's rights from the Banksy Exhibition;
- Recovering and selling any available property of the Company.
- Secure books and records of the Company.
- Conduct investigations into the Company's affairs.
- Reporting to the corporate regulator, ASIC.
- Pursue any recoveries available in the form of voidable transactions and insolvent trading claims, if any, subject to funding being available.

I will also write to you within three (3) months of my appointment advising whether a dividend is likely and update you on the progress of my investigations. I may write to you again after that with further information on the progress of the Liquidation, if necessary.

7. QUERIES

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

Please note that Liquidators are 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 in respect of the Company.

ARITA provides information to assist creditors with understanding liquidations and insolvency. This information is available from ARITA's website at <http://arita.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 <http://asic.gov.au> (search for "insolvency information sheets").

The BRI Ferrier staff member responsible for this matter is as follows:

- ▲ BRI Contact: Mr Luke O'Connor
- ▲ Phone: (02) 8263 2300
- ▲ Email: loconnor@brifnsw.com.au (preferred)
- ▲ Mailing: GPO Box 7079, Sydney NSW 2001
- ▲ Facsimile: (02) 8263 2399

Yours faithfully

LUNCHBOX THEATRICAL PRODUCTIONS PTY LTD (IN LIQUIDATION)



PETER KREJCI
Liquidator

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green diagonal stripe is on the right side of the rectangle.

BRI Ferrier

**Lunchbox Theatrical
Productions Pty Ltd
(In Liquidation)
ACN 109 871 758**

**Annexure "1"
Creditors Electronic Communication
Method Approval Form**

**LUNCHBOX THEATRICAL PRODUCTIONS PTY LTD
(IN LIQUIDATION)
ACN 109 871 758 ("THE COMPANY")**

**Corporations Act 2001 Section 600G
Insolvency Practice Rules (Corporations) – 75-10**

**CREDITOR'S APPROVAL TO THE USE OF EMAIL BY THE EXTERNAL ADMINISTRATOR WHEN GIVING OR
SENDING CERTAIN NOTICES UNDER SECTION 600G
OF THE CORPORATIONS ACT 2001**

Should you wish to receive notices and documents relating to the administration of the Company by email, please complete this form and return it to Mr Luke O'Connor at the address set out below.

☐ I/We authorise the External Administrator on behalf of the Company and his or her employees and agents to send and give notices and documents where such notices and documents may be sent by email to me using the email address provided below.

☐ Where the external administration has evolved into another form of external administration (such as a voluntary administration becoming a deed of company arrangement or creditors voluntary administration) I/We authorise the External Administrator of the Company whether as voluntary administrator or deed administrator or liquidator of the Company and his employees and agents to send and give notices and documents where such notices and documents may be sent by email to me/us using the email address provided below.

Signature:	
Creditor name:	
Creditor address:	
Contact name:	
Position:	
Email Address:	
Contact number:	

Return to: BRI FERRIER (NSW) PTY LTD
Via Email: loconnor@brifnsw.com.au
Via Post: Level 30, Australia Square, 264 George Street, Sydney NSW 2000

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BRI Ferrier

**Lunchbox Theatrical
Productions Pty Ltd
(In Liquidation)
ACN 109 871 758**

**Annexure "2"
Declaration of Independence,
Relevant Relationships and
Indemnities**

Declaration of Independence, Relevant
Relationships and Indemnities

**LUNCHBOX THEATRICAL PRODUCTIONS
PTY LTD
(IN LIQUIDATION)
ACN 109 871 758**

6 November 2019

PETER KREJCI
Liquidator

BRI Ferrier (NSW) Pty Ltd ABN 97 128 947 848
Level 30
Australia Square
264 George Street, Sydney NSW 2000
GPO Box 7079, Sydney NSW 2001
Phone (02) 8263 2300
Facsimile (02) 8263 2399
Email: info@brifnsw.com.au
Website: www.briferrier.com.au

BRI Ferrier

This document requires the Practitioner/s appointed to an insolvent entity to make declarations as to:

- A. their independence generally;
- B. relationships, including
 - i the circumstances of the appointment;
 - ii any relationships with the Insolvent and others within the previous 24 months;
 - iii any prior professional services for the Insolvent 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 (NSW) Pty Ltd and the other members of the BRI Ferrier network across Australia.

A. INDEPENDENCE

I, Peter Krejci, of BRI Ferrier (NSW) Pty Ltd 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 Mr Michael Grose and Mr Brandon Darr of Frank Clune & Son Business and Financial Advisers, the Company's accountant. I have been referred other matters from Frank Clune & Son Business and Financial Advisers prior to this appointment. Further, I have not received or paid any benefit to Frank Clune & Son Business and Financial Advisers with respect to this referral. Therefore, I am of the view that the referral source will not give rise to a conflict of interest.

I had discussions with the Director, Mr James Cundall, as detailed below:

- On 3 October 2019, I received an email from Mr Brandon Darr, one of Mr Grose's business partners advising that Mr Grose had a client in some financial difficulty and seeking to arrange a meeting with Mr Grose and myself. I had a meeting with Mr Grose on that same day during which we discussed the financial difficulty of the Company and the options available to the Company to deal with same.
- On 17 October 2019, I received an email from Mr Grose seeking to arrange a teleconference with myself, himself and the Company Director, Mr James Cundall. That teleconference took place on that same day, during which the financial difficulty of the Company and the options available to it were discussed.

- On 22 October 2019, I sent pro-forma appointment documents to Mr Cundall for his consideration.
- On 23 October 2019, I received an email from Mr Cundall attaching the completed appointment documents.

My staff and I received no remuneration for these meetings and/or advice.

In my opinion, the above do not affect my independence for the following reasons:

- The Courts and the Australian Restructuring Insolvency and Turnaround Association's ("ARITA") Code of Professional Practice ("COPP") specifically recognise the need for practitioners to provide advice on the insolvency practice 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 advice provided to the Company is such that it would not be subject to review and challenge during the course of the Liquidation.
- The pre-appointment advice 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 summarised the insolvency remedies available to the Company, but did not provide advice to the Director or advisers about the possible or likely outcomes of any of those remedies; and
- The Director obtained his own advice regarding the financial position of the Company.

I have provided no other information or advice to the Director and/or advisers prior to my appointment beyond that outlined in this Declaration.

II. RELEVANT RELATIONSHIPS (EXCLUDING PROFESSIONAL SERVICES TO THE INSOLVENT)

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

Name	Nature of relationship	Reasons why no conflict of interest or duty
The Australian Taxation Office ("ATO")/ Federal Commissioner of Taxation	<p>Principals and Directors of BRI Ferrier around Australia, were, until its expiration at the end of 2014, members of a panel of Official Liquidators established by the ATO and accepted appointments by Australian Courts initiated by the Federal Commissioner.</p> <p>These Official Liquidators have undertaken to the ATO to accept appointments as Liquidator appointed by a Court under the Corporations Act where</p>	<p>The ATO is a sophisticated statutory creditor and is administratively bound to act as a Model Litigant.</p> <p>In our experience the ATO does not seek to exert improper pressure on insolvency practitioners in connection with the discharge of their duties to creditors generally.</p> <p>Membership of the panel was not conditional upon any preference or</p>

Name	Nature of relationship	Reasons why no conflict of interest or duty
	<p>the ATO is the applicant creditor, whether the company has assets or not.</p> <p>BRI Ferrier is likely to seek inclusion in any comparable panel should one be established in future.</p>	benefit being conferred upon the ATO.
Frank Clune & Son Business and Financial Advisers	<p>I have known associates of Frank Clune & Son Business and Financial Advisers for a number of years.</p> <p>I have previously been referred other matters from Frank Clune & Son Business and Financial Advisers.</p>	<p>I have not received or paid any benefit to Frank Clune & Son Business and Financial Advisers with respect to this referral. Therefore I am of the view that the referral source will not give rise to a conflict of interest.</p> <p>The referral source does not impact my independence as the referral is not contingent upon the achievement of any specific outcome.</p>

In addition to the above, I also note that Principals of BRI Ferrier routinely accept nominations and appointments as insolvency practitioners by the major trading banks, in addition to creditors such as the ATO (as discussed above). The nature of these relationships varies over time depending on the nature of the engagements. Such relationships do not impede my independence or give rise to a conflict of duties because I accept such engagements only on the basis that my independence will be maintained and the relationships are maintained on professional commercial terms.

There are no other prior professional or personal relationships that should be disclosed.

III. PRIOR PROFESSIONAL SERVICES TO THE INSOLVENT

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

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 a valid and enforceable security interest on the whole or substantially whole of the Company's property that should be disclosed.

C. INDEMNITIES AND UP-FRONT PAYMENTS

I received an up-front payment of \$40K on a non-recourse basis from the Director of the Company, Mr James Cundall, representing a contribution to my costs of administering the Liquidation of the Company. I have not been provided with any other indemnity or up-front payment in relation to this matter.

Dated: 6th day of November 2019



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PETER KREJCI

Liquidator

NOTE:

1. *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.*
2. *Pursuant to Section 506A(5) of the Corporations Act 2001 I am required to make a replacement declaration of relevant relationships if:-*

- a. *The Declaration becomes out-of-date; or*
- b. *The Liquidator becomes aware of an error in the declaration.*

I am also required to table a copy of any replacement declaration at the next meeting of the Company's creditors.

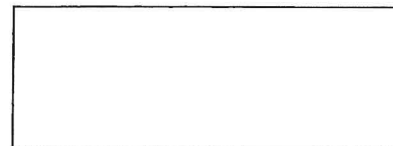
3. *Any relationships, indemnities or up-front payments disclosed in the DIRRI must not be such that the Practitioner is no longer independent. The purpose of components B and C of the DIRRI is to disclose relationships that, while they do not result in the Practitioner having a conflict of interest or duty, ensure that creditors are aware of those relationships and understand why the Practitioner nevertheless remains independent.*

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BRI Ferrier

**Lunchbox Theatrical
Productions Pty Ltd
(In Liquidation)
ACN 109 871 758**

**Annexure "3"
Summary of Affairs**



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

Lunchbox Theatrical Productions Pty. Ltd.

ACN

109 871 758

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)

223004

Firm/organisation

BRI Ferrier (NSW) Pty Ltd

Contact name/position description

John Keenan/Principal

Telephone number (during business hours)

(02) 8263 2300

Email address (optional)

jkeen@brifnsw.com.au

Postal address

Level 30, Australia Square, 264 George Street

Suburb/City

Sydney

State/Territory

NSW

Postcode

2000

Summary of assets and liabilities

Date to which summary is made up

08/10/19
[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	-	-
(b) sundry debtors	-	-
(c) cash on hand	-	-
(d) cash at bank	6832	6832
(e) stock	-	-
(f) work in progress	-	-
(g) plant and machinery	-	-
(h) other assets	-	-
Sub-total	6832	6832
2 Assets subject to specific security interests	-	
Less amounts owing		
Total Assets	(\$ 6832)	
Total Estimated Realisable Values		(\$ 6832)
3 Less amounts payable in advance of secured creditor(s) including employee entitlements		(16,293)
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		
Total Claims	(\$ -)	
Security Held	(\$ -)	-
7 Less creditors (Unsecured) Amount claimed		(426,699)
8 Add contingent assets Estimated to produce		-
9 Less contingent liabilities Estimated to rank		(2,316,591)
<input checked="" type="checkbox"/> Estimated deficiency or		
<input type="checkbox"/> Estimated surplus		\$(2,752,751)
<input type="checkbox"/> Subject to costs of administration or		
<input checked="" type="checkbox"/> Subject to costs of liquidation		
Share capital	\$ 100	
Issued	\$ 100	
Paid Up	\$ 100	

Signature

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

Name of person signing

James Cundall

Capacity

Director

Signature



Date signed

04 / 11 / 19
[D] [D] [M] [M] [Y] [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
Need help? www.asic.gov.au/question
Telephone 1300 300 630

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**Lunchbox Theatrical
Productions Pty Ltd
(In Liquidation)
ACN 109 871 758**

**Annexure "4"
List of Creditors**

Lunchbox Theatrical Productions Pty Ltd (In Liquidation)
Creditors Listing

Creditor	Address (where available)	Amount Owed
<u>Employee Claims</u>		
Benita Laylim	Not provided	70.01
Carolyn Eccles	Not provided	154.82
Daniel Dunlop	Not provided	202.90
Elizabeth Lewis	Not provided	139.77
Elle Cantor	Not provided	73.97
Emily Paine	Not provided	166.01
Erin Tang	Not provided	12.22
Fabio Ferreira	Not provided	37.31
Isacc Wilcox	Not provided	132.02
Jacqueline McIntyre	Not provided	141.22
Joel Hussain	Not provided	89.57
Kate Dunn	Not provided	79.50
Laura Macleod	Not provided	69.63
Lily Belle	Not provided	205.51
Lily Stokes	Not provided	32.16
Manan Luthra	Not provided	36.66
Monika Kodrun	Not provided	104.26
Oliver Stiene	Not provided	159.55
Rudolf Hendrix	Not provided	59.56
Sally Williams	Not provided	161.61
Sophie Waddington	Not provided	94.55
Tazeem Anwar (Jugni)	Not provided	176.75
Wendy Rapee	Not provided	80.53
Will Sheehan	Not provided	891.58
Zac Miller	Not provided	56.91
Jack Miller	Not provided	56.91
Jack Dutson	Not provided	56.91
Andrew Frith	Not provided	44.93
Tim Hill*	Not provided	428.33
Ned Lander*	Not provided	461.28
Nick Durney	Not provided	56.91
Peter Howie	Not provided	56.91
Sarah Kenyon-Williams	Not provided	56.91
Conor May	Not provided	86.87
Gints Karklins*	Not provided	497.98
Ron Morrison	Not provided	230.64
Francine Cain	Not provided	397.00
Tammy Weller	Not provided	363.39
Luke Joslin	Not provided	445.53
George Kemp	Not provided	398.61
Connor Crawford	Not provided	399.98
Nick Simpson-Deeks	Not provided	56.25
Jordan Prosser	Not provided	397.00
Darcey Brown	Not provided	397.00
Adam Dunn	Not provided	408.19
Jay Laga'aia	Not provided	591.67
Tegan Wouters	Not provided	397.00
Matthew T Whitty	Not provided	329.78

Lunchbox Theatrical Productions Pty Ltd (In Liquidation)
Creditors Listing

Creditor	Address (where available)	Amount Owed
Jessie Yates	Not provided	363.39
William Sheehan	Not provided	710.13
Stef Lindwall	Not provided	431.99
David Worthly	Not provided	566.04
Maree Kanowski	Not provided	327.64
Liz Jameson	Not provided	269.77
Michelle Betts	Not provided	423.24
Liam Kennedy	Not provided	423.24
Lucetta Stapleton	Not provided	469.61
Peter Monks	Not provided	2,263.09
Total Priority (Employee) Creditor Claims		16,292.70
<u>Unsecured Creditor Claims</u>		
Jon Nicholls	Jon Nicholls, 25 HELENE STREET, ELTHAM, VIC. 3095	718.47
Jon Nicholls Productions Pty Ltd	Jon Nicholls Productions Pty Ltd, 25 HELENE STREET, ELTHAM, VIC. 3095	7,000.00
Potted Productions Ltd	Potted Productions Ltd, Fifth Floor, 109-113 Shaftesbury Avenue, London W1D 5AY UK	92,451.94
FTA Ltd (Stephen Found)	Foundation Theatrical Assistance (No.1) PTY LTD, Campbell Street, Sydney, NSW 2000.	326,529.00
Australian Taxation Office- ATO GST	PO Box 9990, ALBURY NSW 2640	55,507.52
Australian Taxation Office- Royalty & Profit Tax	PO Box 9990, ALBURY NSW 2640	62,357.54
Total Unsecured Creditor Claims		677,320.28
<u>Contingent Liabilities</u>		
<u>Related Party</u>		
LTP NZ Ltd	LTP NZ Ltd (related Party)	375,230.30
LTP UK Ltd	LTP UK Ltd (related party)	211,256.30
Lunchbox Hong Kong	Lunchbox Hong Kong (related party)	121.32
		586,607.92
<u>These relate to Banksy Exhibition and should be settled by TEG Pty Ltd thus LTP Pty Ltd has no liability</u>		
Carsingha Investments Unit Trust	Carsingha Investments Unit Trust Box 263, 122 Lang Road, The Entertainment Quarter, MOORE PARK NSW 2021	23,375.00
Integro Insurance Brokers Limited	Integro Insurance Brokers Limited, 9th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7EE	13,927.69
Pages Sales Pty Ltd	Pages Sales Pty Ltd 26-38 Belmore Road Punchbowl NSW 2196	19,655.28
Pollack Consulting	Pollack Consulting 47 Elizabeth Street Paddington NSW 2021 Australia	8,250.00
Price & Speed Containers	Price & Speed Containers, 17 Baker Street, Botany NSW 2019	11,176.00
		76,383.97
<u>These relate to Warhorse and the production has been taken over by a third party thus LTP may have no liability</u>		
ACMN Pty Ltd	ACMN Marketing & Advertising Level 1, 285 George Street Sydney NSW 2021 Australia	130,469.53
Crown Perth	Crown Perth, GREAT EASTERN HIGHWAY, BURSWOOD, WA 6100	25,000.00
T S Publicity	T S Publicity, Suite 1, 430 Rae Street, Fitzroy, Victoria 3065	12,375.00
The Royal National Theatre	The Royal National Theatre, Upper Ground, South Bank, London SE1 9PX	1,474,400.00
HenX Asia Ltd (fka Life Logistics Asia)	HenX Asia Ltd Room 601, 6/F, Tai Tung Building No. 8 Flemind Road Wanchai Hong Kong	11,355.07
		1,653,599.60
Total Contingent Creditor Claims		2,316,591.49

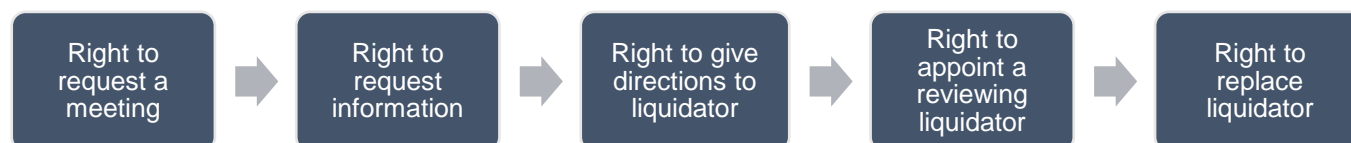
The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green diagonal line runs from the bottom right corner of the grey rectangle towards the right edge of the logo.

**Lunchbox Theatrical
Productions Pty Ltd
(In Liquidation)
ACN 109 871 758**

**Annexure "5"
Information Sheet – Creditors Rights
in Liquidation**

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.

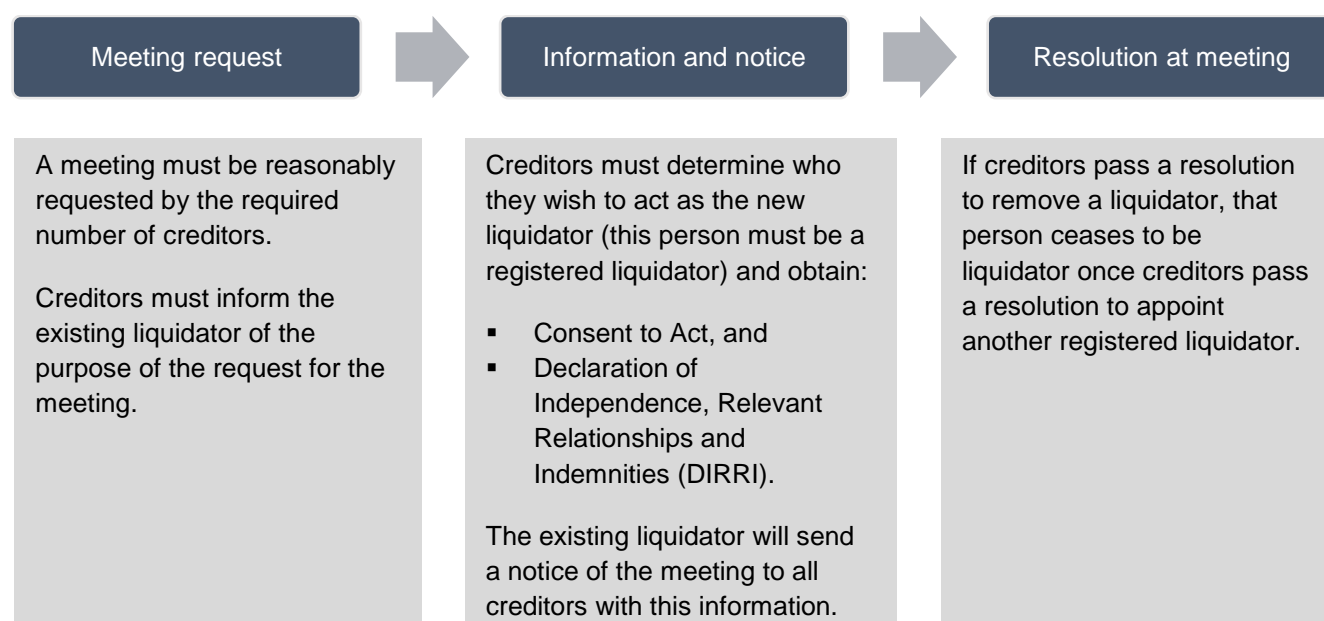
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

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

The logo for BRI Ferrier features the company name in a white, sans-serif font on a dark grey rectangular background. A green diagonal stripe runs from the bottom right corner of the grey rectangle towards the right edge of the image.

BRI Ferrier

**Lunchbox Theatrical
Productions Pty Ltd
(In Liquidation)
ACN 109 871 758**

**Annexure "6"
Information Sheet – Proposal
without a meeting**

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.

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 (search for "insolvency information sheets").

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**Lunchbox Theatrical
Productions Pty Ltd
(In Liquidation)
ACN 109 871 758**

**Annexure "7"
Proof of Debt Form**

FORM 535
CORPORATIONS ACT 2001

Subregulation 5.6.49(2)

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)
LUNCHBOX THEATRICAL PRODUCTIONS PTY LTD (IN LIQUIDATION)
ACN 109 871 758

To the Liquidator of Lunchbox Theatrical Productions Pty Ltd (In Liquidation)

1. This is to state that the company was, on 23 October 2019 ⁽¹⁾ and still is, justly and truly indebted to ⁽²⁾ (full name):

.....
(‘Creditor’)

.....
of (full address)

for \$ dollars andcents.

Particulars of the debt are:

Date	Consideration ⁽³⁾ state how the debt arose	Amount \$	GST included \$	Remarks ⁽⁴⁾ include details of voucher substantiating payment

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

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 following form:

Date	Drawer	Acceptor	Amount \$ c	Due Date

☐ I am **not** a related creditor of the Company ⁽⁵⁾

☐ I am a related creditor of the Company ⁽⁵⁾
relationship:

3A.^{(6)*} 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, still remains unpaid and unsatisfied.

3B.^{(6)*} I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of.....(month)(year)

Signature of Signatory

NAME IN BLOCK LETTERS

Occupation

Address.....

See Directions overleaf for the completion of this form

OFFICE USE ONLY

POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:	/ /	ADMIT (Voting / Dividend) – Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per CRA/RATA	\$	Object or H/Over for Consideration	\$
Reason for Admitting / Rejection			
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED / /			

Proof of Debt Form Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) 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.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
- (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
 - (a) have an identifying mark;
 - (b) and be endorsed with the words:
 - i) "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
 - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
 - (a) the identifying mark; and
 - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.

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**Lunchbox Theatrical
Productions Pty Ltd
(In Liquidation)
ACN 109 871 758**

**Annexure "8"
Initial Remuneration Notice**

INITIAL REMUNERATION NOTICE

Insolvency Practice Schedule (Corporations) 70-50
Insolvency Practice Rules (Corporations) 70-35

Lunchbox Theatrical Productions Pty Ltd (In Liquidation) **ACN 109 871 758 ("the Company")**

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

A REMUNERATION METHOD

There are four methods for calculation of remuneration that can be used to calculate the remuneration of an Insolvency Practitioner. They are:

- Time based / hourly rates or "Time Cost"

This is the most common method. It provides for remuneration to be charged at an hourly rate for each person working on the matter. The hourly rate charged will reflect the level of experience each person has.

- Fixed Fee

The total remuneration for the administration is quoted at commencement of the appointment and is the total charge for the administration. Sometimes a practitioner will finalise an administration for a fixed fee.

- Percentage

The remuneration for the appointment is based on a percentage of a particular variable, such as the gross proceeds of asset realisations.

- Contingency

The total remuneration for the matter is structured to be contingent on a particular outcome being achieved.

B METHOD CHOSEN

BRI Ferrier normally charges to use a Time Cost basis, because:

- It is often difficult to estimate accurately the likely cost of undertaking an appointment, as appointments differ in unforeseeable ways as to their factual or legal complexity;
- The Time Cost method reflects the opportunity cost to BRI Ferrier of the use of staff on a particular engagement
- The Time Cost method reflects the extent of work undertaken, reflecting in turn the nature of the appointment

- ▶ The Time Cost method can be applied equally to all aspects of an appointment, while percentage or contingent remuneration normally only reflect parts of an appointment, such as the recovery of assets. Our duties include activities, such as reporting to creditors and ASIC, that do not directly yield asset recovery, while contributing to the overall return to creditors.

Given the nature of this administration, I propose that my remuneration be calculated on the time based / hourly rates method. In my opinion, this is the fairest method for the following reasons:

- ▶ I will only be paid for work done, subject to sufficient realisations of the Company assets.
- ▶ It ensures creditors are only charged for work that is performed. Our time is recorded and charged in six minute increments and staff are allocated to duties according to their relevant experience and qualifications.
- ▶ I am required to perform a number of tasks which do not relate to the realisation of assets, including responding to creditor enquiries, reporting to the ASIC, distributing funds in accordance with the provisions of the Corporations Act 2001.

I am unable to advise with certainty the total amount of fees necessary to complete all tasks required in this administration.

BRI Ferrier reviews its hourly rates every twelve months. The hourly rates quoted below remain current until 30 June 2020. At this time BRI Ferrier may increase the hourly rates charged for work performed past that date. If hourly rates are increased, I will seek approval from creditors.

C EXPLANATION OF HOURLY RATES

The rates applicable are set out in the table on the following page together with a general guide to the qualifications and experience of staff engaged in administration and the role they undertake in the administration. The hourly rates charged encompass the total cost of providing professional services and are not comparable to an hourly wage rate.

HOURLY RATES		
Title	Description	Rate (excl GST)
Appointee	A Liquidator and/or Registered Trustee. A senior accountant with over 10 years' experience who brings specialist skills & experience to the appointment. Leads the team carrying out the appointment.	\$680
Principal	A Registered Liquidator. A senior accountant with over 10 years' experience. Leads the team carrying out and controls all aspects of an appointment.	\$650
Director	An accountant with more than 10 years' experience. May be a Liquidator. Fully qualified and able to control all aspects of an appointment. May have specialist industry knowledge or skills. Assists with all facets of appointment.	\$570
Senior Manager	An accountant with more than 7 years' experience. Qualified and answerable to the Team Leader. Self-sufficient in completing and planning all aspects of large appointments.	\$525
Manager	An accountant with more than 6 years' experience. Typically qualified with well-developed technical and commercial skills. Controls and plans all aspects of medium to larger appointments, reporting to Team Leader.	\$505
Supervisor	An accountant with more than 4 years' experience. Typically qualified with sound knowledge of insolvency principles and developing commercial skill. Assists to plan and control specific tasks on medium to larger appointments. Often undertaking post qualification study specialising in Insolvency and Reconstruction.	\$420
Senior 1	An accountant with more than 2 years' experience. Typically a graduate undertaking study leading to professional qualification as a Chartered Accountant or CPA. Able to complete work on appointments with limited supervision.	\$360
Senior 2	An accountant with more than 2 years' experience. Typically a graduate who has commenced study leading to professional qualifications. Able to complete many tasks on medium to large appointments under supervision.	\$290
Intermediate 1	An accountant with less than 2 years' experience. Typically a graduate and commenced study for qualifications. Able to complete multiple tasks on smaller to medium appointments under supervision.	\$260
Intermediate 2	An accountant with less than 1 years' experience. A trainee undertaking degree with an accountancy major. Assists in the appointment under supervision.	\$235
Senior Administration	Appropriately skilled & undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$220
Junior Administration	Appropriately skilled & undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$150

D ESTIMATE OF COST

I estimate that this administration will cost up to \$70,000 (plus GST and disbursements) to complete, which is increased from my initial estimate to the Director and Shareholder. The increase reflects my initial enquiries in the Banksy Exhibition, the recoveries from which are likely to take more work to resolve. Further, I am now advised that there are difficulties with the accounting for the exhibition, which will require somewhat detailed reconciliation work and possibly informal mediation.

This is subject to the following variables which may have a significant effect on this estimate and that I am unable to determine until I have commenced the administration:

- The disputes on the Banksy Exhibition are limited, and a commercial resolution can be reached promptly;
- TEG will deal with the operational and financial obligations of the Banksy Exhibition;
- Information provided to me before appointment about the Company's assets, its liabilities and its trading performance is substantially accurate;
- The records of the Company are made available immediately on my appointment in a form permitting examination and investigation;
- All property of the Company is surrendered to me upon appointment;
- All relevant officers comply with their statutory duties to provide information about the Company's affairs;
- There will be no recovery actions requiring the commencement of legal proceedings;
- No appointment is made by a secured creditor; and
- There is no dispute in respect of any priority and/or secured creditor claims.

This estimate is based on the information available to date. Should any of the above circumstances change, I believe that costs will likely increase from my estimate above.

E DISBURSEMENTS

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided 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 Administration, 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. Creditors will be asked to approve my internal disbursements prior to these disbursements being paid from the administration.

Details of the basis of recovering disbursements in this administration are provided below.

Disbursement Type	Rate (excl GST)
Externally provided professional services	At cost
Externally provided non-professional costs	At cost
Internal disbursements	
Faxes and Photocopying	\$0.25 per page
Postage	At cost
Staff vehicle use	In accordance with ATO mileage allowances

Dated this 6th day of November 2019.



PETER KREJCI
Liquidator

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BRI Ferrier

**Lunchbox Theatrical
Productions Pty Ltd
(In Liquidation)
ACN 109 871 758**

**Annexure "9"
Remuneration Approval Report**

Remuneration Approval Report

**LUNCHBOX THEATRICAL
PRODUCTIONS PTY LTD
(IN LIQUIDATION)
ACN 109 871 758**

6 November 2019

PETER KREJCI
Liquidator

BRI Ferrier (NSW) Pty Ltd ABN 97 128 947 848
Level 30, Australia Square, 264 George Street, Sydney NSW 2000
GPO Box 7079, Sydney NSW 2001
Phone (02) 8263 2300
Facsimile (02) 8263 2399
Email: info@brifnsw.com.au
Website: www.briferrier.com.au

BRI Ferrier

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1 DECLARATION

I, Peter Krejci, of BRI Ferrier (NSW) Pty Ltd have undertaken a proper assessment of this remuneration claim for my appointment as Liquidator of Lunchbox Theatrical Productions Pty Ltd (In Liquidation) 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

To date, no remuneration has been approved and paid in this Liquidation. This remuneration report details approval sought for the following fees:

Current remuneration approval sought:	Report Ref	Amount (\$, ex GST)
Resolution [1]: For the period 23 October 2019 to 5 November 2019	3.1	\$6,020.50
Resolution [2]: For the period 6 November 2019 to the conclusion	5.1	\$64,000.00
Total		\$70,020.50

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

This is consistent with the estimate of costs provided in the Initial Remuneration Notice dated 6 November 2019, which estimated a cost to completion of \$70,000.00 (excluding GST).

3 DESCRIPTION OF WORK COMPLETED

Company	Lunchbox Theatrical Productions Pty Ltd (In Liquidation)	Period From	23/10/2019	To	05/11/2019
Practitioner	Peter Krejci	Firm	BRI FERRIER (NSW) PTY LTD		
Administration Type	Creditors' Voluntary Liquidation				

3.1 REMUNERATION FOR THE PERIOD 23 OCTOBER 2019 TO 5 NOVEMBER 2019

Task Area	General Description	Includes
Creditors 0.2 Hours \$101.00 (excl. GST)	Creditor Enquiries	Reviewing documentation regarding Royal National Theatre's claim
Employees 0.7 Hours \$353.50 (excl. GST)	Employees enquiry	Liaising with TEG regarding transition of employees
	Calculation of entitlements	Reviewing outstanding entitlements schedule provided by Director
Investigation 5.8 Hours \$3,066.50 (excl. GST)	Conducting investigation	Liaising with Director and external accountant regarding Company's records Reviewing Company's records received from Director Correspondence with Director regarding statutory forms for completion Discussions with Director and external accountant regarding background of Company Requesting access to Company's management accounts Reviewing contracts, documentation and accounting provided in respect of the Banksy Exhibition Liaising with TEG regarding the Company's position with the Banksy Exhibition
Administration	Correspondence	Preparing and issuing notifications to banks, utilities and statutory bodies General correspondence

Task Area	General Description	Includes
6.5 Hours \$2,499.50 (excl. GST)	Document maintenance/file review/checklist	Updating job checklists Preparing physical folders Filing of documents
	Insurance	Correspondence with insurer regarding initial insurance requirements
	Bank account administration	Preparing correspondence to open account Preparing receipt vouchers
	ASIC Forms	Preparing and lodging ASIC forms including 205, 505, 507 etc.
	Planning / Review	Discussions regarding status of administration
Total Hours: 13.2 Hours Total: \$6,020.50 (excl. GST)		

4 CALCULATION OF REMUNERATION

Lunchbox Theatrical Productions Pty Ltd (In Liquidation)
ACN 109 871 758
For the Period 23 October 2019 to 5 November 2019

Staff Classification	Name	Hourly Rate \$	Administration		Creditors		Employees		Investigation		Total	
			Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Appointee	Peter Krejci	680.00	1.6	1,088.00					1.2	816.00	2.8	1,904.00
Principal	John Keenan	650.00							1.2	780.00	1.2	780.00
Manager	Katherine La	505.00	0.9	454.50	0.2	101.00	0.7	353.50	1.7	858.50	3.5	1,767.50
Senior 1	Luke O'Connor	360.00	0.6	216.00					1.7	612.00	2.3	828.00
Senior Administration	Jessica Mula	220.00	3.0	660.00							3.0	660.00
Senior Administration	Mirsina Houvardas	220.00	0.1	22.00							0.1	22.00
Senior Administration	Sonia Stelmach	220.00	0.2	44.00							0.2	44.00
Junior Administration	Joanna Miralis	150.00	0.1	15.00							0.1	15.00
Grand Total			6.5	2,499.50	0.2	101.00	0.7	353.50	5.8	3,066.50	13.2	6,020.50
											GST	602.05
											Total (incl. GST)	6,622.55
Average rate per hour				384.54		505.00		505.00		528.71		456.10

5 DESCRIPTION OF WORK TO BE COMPLETED

Company	Lunchbox Theatrical Productions Pty Ltd (In Liquidation)	Period From	06/11/2019	To	Conclusion
Practitioner	Peter Krejci	Firm	BRI FERRIER (NSW) PTY LTD		
Administration Type	Creditors' Voluntary Liquidation				

5.1 REMUNERATION FOR THE PERIOD 6 NOVEMBER 2019 TO CONCLUSION

Task Area	General Description	Includes
Assets \$15,000.00 (excl. GST)	Other Assets	Recovering cash at bank
	Debtors	Review contract and promoter agreements in respect of the Banksy Exhibition Review and reconciliation of accounting in respect of the Banksy Exhibition Liaising with TEG regarding the Banksy Exhibition Discussions with Director regarding the Banksy Exhibition Seek legal advice, if necessary Attend informal mediations, if necessary Pursue recovery of any claim owed to the Company from the Banksy Exhibition, if any
Creditors \$12,000.00 (excl. GST)	Creditor Enquiries	Receive and follow up creditor enquiries by telephone Review and prepare correspondence to creditors and their representatives by facsimile, email and post

Task Area	General Description	Includes
	Creditor reports	Preparing and issuing Initial Report to Creditors, including relevant annexures Preparing and issuing Statutory Report to Creditors Preparing further general reports to creditors, if necessary
	Dealing with proofs of debt	Receipting and filing Proofs of Debt Corresponding with OSR and ATO regarding Proofs 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
Employees \$7,000.00 (excl. GST)	Employees enquiry	Receive and follow up employee enquiries by telephone Maintain employee enquiry register Review and prepare correspondence to employees regarding termination
	Calculation of entitlements	Review of employee entitlements Reviewing employee files and Company's books and records Reconciling superannuation accounts Reviewing awards

Task Area	General Description	Includes
Investigation \$23,000.00 (excl. GST)	Conducting investigation	Collection of further Company books and records Reviewing further Company's books and records Liaising with accountant Review and preparation of narrative of business 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 Preparation and lodgement of supplementary report, if required
	ASIC reporting	Preparing statutory investigation reports Liaising with ASIC
Administration \$7,000.00 (excl. GST)	Correspondence	General correspondence with stakeholders
	Document maintenance/file review/checklist	Periodic administration reviews Filing of documents Updating job checklists File reviews
	ASIC Forms	Preparing and lodging ASIC forms including 5011, 5022, 5602, 5603 etc.
	Bank account administration	Preparing correspondence closing accounts Preparing receipt and payment vouchers Bank account reconciliations

Task Area	General Description	Includes
	Finalisation	Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration Completing checklists Finalising WIP
	Books and records / storage	Dealing with records in storage Sending job files to storage
	Planning / Review	Discussions regarding status of liquidation
Total: \$64,000.00 (excl. GST)		

6 STATEMENT OF REMUNERATION CLAIM

By Resolution, I will be seeking approval from the creditors for the following resolutions:

Resolution 1: Liquidator's Remuneration for the period 23 October 2019 to 5 November 2019

"That the remuneration of the Liquidator, his partners and staff for the period 23 October 2019 to 5 November 2019, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Initial Report to Creditors dated 6 November 2019, be fixed and approved at \$6,020.50 (plus GST) and that the Liquidator be authorised to draw that amount."

Resolution 2: Liquidator's Remuneration for the period 6 November 2019 to Conclusion

"That the remuneration of the Liquidator, his partners and staff for the period 6 November 2019 to the conclusion of the Liquidation, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Initial Report to Creditors dated 6 November 2019, and approved to an interim cap of \$64,000.00 (plus GST) and that the Liquidator be authorised to draw that amount as and when incurred."

At this time, I do not anticipate seeking approval for any further remuneration other than as set out in this report. Should further issues arise as a result of my investigations and I wish to seek further remuneration then I will be required to convene a meeting of the creditors and present a report detailing the remuneration sought and explaining the additional work that was necessarily performed.

7 LIKELY IMPACT ON DIVIDENDS

The Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as a Liquidator. The remuneration and disbursements of the Liquidator have a priority ranking ahead of creditors.

I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court. Approval by Creditors is efficient and timely, and is less costly than an application to the Court.

However, any dividend will ultimately be impacted by the realisations achieved by the Liquidator and the value of creditor claims admitted to participate in the dividend. The likely impact of approval of remuneration and disbursements on dividends to creditors is that it will reduce such dividends.

8 REMUNERATION RECOVERABLE FROM EXTERNAL SOURCES

I advise that to date, I have not recovered any remuneration from external sources.

9 DISBURSEMENTS

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided 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 Administration, would generally charge 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 advise that to date, I have not been paid any disbursements incurred during this Liquidation by my Firm.

I am required to seek creditor approval for internal disbursements where there could be a profit or advantage. Accordingly, I will be seeking approval from creditors for the following resolution:

Resolution 3: Liquidator's Internal Disbursements for the period 23 October 2019 to Conclusion:

"That the Liquidator be allowed internal disbursements at the rates of charge annexed to the Liquidator's Remuneration Approval Report dated 6 November 2019, up to an amount of \$2,000.00 (plus GST) and that the Liquidator be authorised to draw that amount as accrued."

Future disbursements provided by my Firm will be charged to the administration on the following basis:

Disbursement Type	Rate (excl GST)
Externally provided professional services	At cost
Externally provided non-professional costs	At cost
Internal disbursements	
Faxes and Photocopying	\$0.25 per page
Postage	At cost
Staff vehicle use	In accordance with ATO mileage allowances

10 SUMMARY OF RECEIPTS AND PAYMENTS

The only receipts in the liquidation to date has been the up-front payment of \$40K from the Director of the Company, Mr James Cundall. There have been no payments to date.

11 QUERIES & INFORMATION SHEET

The above information is provided to assist creditors with the appropriateness of the remuneration claims that are being made.

Creditors should contact the Liquidator's office to seek further information concerning the remuneration claimed if they so require.

The Australian Restructuring, Insolvency and Turnaround Association ("ARITA") has produced a document entitled "Creditors Information Sheet: Approving Remuneration in External Administrations" which can be downloaded from the ARITA website, www.arita.com.au, or can be obtained from this office.

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green diagonal stripe is on the right side of the rectangle.

BRI Ferrier

**Lunchbox Theatrical
Productions Pty Ltd
(In Liquidation)
ACN 109 871 758**

**Annexure "10"
Proposal without Meeting Forms**

NOTICE OF PROPOSAL TO CREDITORS

Dated: 6 November 2019

Voting Poll Closes: 28 November 2019

LUNCHBOX THEATRICAL PRODUCTIONS PTY LTD (IN LIQUIDATION) ACN 109 871 758 ("the Company")

Proposal No. 1 for creditor approval

"That the remuneration of the Liquidator, his partners and staff for the period 23 October 2019 to 5 November 2019, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Initial Report to Creditors dated 6 November 2019, be fixed and approved at \$6,020.50 (plus GST) and that the Liquidator be authorised to draw that amount."

Reasons for the proposal and the likely impact it will have on creditors if it is passed

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as a liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely, and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 1

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have **enclosed** a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

☐ I am **not** a related creditor of the Company

☐ I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor /
authorised person:**

Signature:

Date:

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **28 November 2019**, by email to Mr Luke O'Connor at loconnor@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mr Luke O'Connor on (02) 8263 2300.

BRI FERRIER (NSW) PTY LTD
Level 30
Australia Square
264 George Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 6 November 2019

Voting Poll Closes: 28 November 2019

LUNCHBOX THEATRICAL PRODUCTIONS PTY LTD (IN LIQUIDATION) ACN 109 871 758 ("the Company")

Proposal No. 2 for creditor approval

"That the remuneration of the Liquidator, his partners and staff for the period 6 November 2019 to the conclusion of the Liquidation, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Initial Report to Creditors dated 6 November 2019, and approved to an interim cap of \$64,0000 (plus GST) and that the Liquidator be authorised to draw that amount as and when incurred."

Reasons for the proposal and the likely impact it will have on creditors if it is passed

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as a liquidator.
- I am unable to pay my remuneration without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely, and is less costly than an application to the Court.
- Approval of my remuneration will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 2

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have **enclosed** a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

☐ I am **not** a related creditor of the Company

☐ I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor /
authorised person:**

Signature:

Date:

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NOTICE OF PROPOSAL TO CREDITORS

Dated: 6 November 2019

Voting Poll Closes: 28 November 2019

LUNCHBOX THEATRICAL PRODUCTIONS PTY LTD (IN LIQUIDATION) ACN 109 871 758 ("the Company")

Proposal No. 3 for creditor approval

"That the Liquidator be allowed internal disbursements at the rates of charge annexed to the Liquidator's Remuneration Approval Report dated 6 November 2019, up to an amount of \$2,000.00 (plus GST) and that the Liquidator be authorised to draw that amount as accrued."

Reasons for the proposal and the likely impact it will have on creditors if it is passed

- A Liquidator is entitled to be fairly remunerated for undertaking statutory and other duties, including reporting obligations in acting as a liquidator.
- I am unable to pay my internal disbursements without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely, and is less costly than an application to the Court.
- Approval of my internal disbursements will allow me to progress further investigations in a timely manner to ensure the prospect of any dividends can be maximised.

Vote on the Proposal No. 3

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have **enclosed** a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

☐ I am **not** a related creditor of the Company

☐ I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor /
authorised person:**

Signature:

Date:

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NOTICE OF PROPOSAL TO CREDITORS

Dated: 6 November 2019

Voting Poll Closes: 28 November 2019

LUNCHBOX THEATRICAL PRODUCTIONS PTY LTD (IN LIQUIDATION) ACN 109 871 758 ("the Company")

Proposal No. 4 for creditor approval

"That subject to the consent of the Australian Securities & Investment Commission, the Liquidator be approved to destroy the books and records of the Company at any time after the dissolution of the Company."

Reasons for the proposal and the likely impact it will have on creditors if it is passed

- A Liquidator must retain the books and records of the Company for a period of five (5) years from the end of the Liquidation.
- To minimise the costs of storage, I am able to destroy the books and records at any time after the end of the Liquidation, with the consent of Creditors and the Australian Securities and Investments Commission.

Vote on the Proposal No. 4

Please select the appropriate Yes, No or Object box referred to below with a ☒ to indicate your preferred position.

- Yes ☐ I approve the proposal
- No ☐ I do not approve the proposal
- Object ☐ I object to the proposal being resolved without a meeting of creditors

For your vote to count, your claim against the Company must have been admitted for the purposes of voting by the Liquidator. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have **enclosed** a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

☐

I am **not** a related creditor of the Company

☐

I am a related creditor of the Company*

relationship: _____

*eg Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor /
authorised person:**

Signature:

Date:

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **28 November 2019**, by email to Mr Luke O'Connor at loconnor@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Mr Luke O'Connor on (02) 8263 2300.

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