

26 May 2021

**TO THE CREDITOR AS ADDRESSED**

Dear Sir or Madam,

**ACN 629 147 628 PTY LTD (IN LIQUIDATION)**

**ACN 629 147 628 ("THE COMPANY")**

**1. EXECUTIVE SUMMARY**

I was appointed Liquidator of the Company on 28 April 2021 by order of the Supreme Court of NSW ("the Court"), upon the petition of the Terry Road Development Pty Ltd ("the Petitioning Creditor" or "TRD").

This Report has been prepared pursuant to section 70-30 of *Insolvency Practice Rules (Corporations) 2016* ("IPR"). You have received this report because the limited records available to me identified you as a creditor. Please note that I am still awaiting the Director, Mr Norman Vancuylenberg, to submit a Report on Company Activities and Property ("ROCAP") pursuant to section 475(4) of the Corporations Act 2001 ("the Act"). The failure to submit a ROCAP is a breach of the Corporations Act and I intend to report this to the Australian Securities and Investments Commission.

I provide creditors herein a brief update of the Company's affairs as known to me at this time and note my investigations to date are preliminary. The Company was incorporated on 2 October 2018 as GFG Private Label Pty Ltd (Former Name) and provided a platform for Mortgage Brokers (Asset Finance Specialists and Consumers) across Australia. It appears that the Company changed its name to ACN 629 147 628 Pty Ltd on 25 September 2019 concurrently with a strike off action that was listed on the same date. The Company does not appear to be trading or employing and has likely been dormant since the strike off action.

I have not identified any assets owned by the Company at this stage of my investigations. My enquiries are continuing with Douros Jackson Lawyers (solicitors for the Petitioning Creditor) and other agencies in order to obtain more information about the Company and the Director.

The Company's known liabilities total \$517,922.76, which is owed to TRD. I note there may exist other liabilities which are currently unknown, and as such, the total liabilities may potentially increase. As there have been no asset realisations to date, the discharge of the Petitioning Creditors' costs, Liquidation costs and any return to creditors will likely be subject to voidable recoveries that can be identified and pursued. It is too early to determine if any voidable recoveries can be pursued in the Liquidation and/or what recoveries may result from same.

Novabrif Pty Ltd Trading as BRI Ferrier ABN 61 643 013 610  
Chartered Accountants  
Level 30, Australia Square, 264 George Street NSW 2000 GPO Box 7079, Sydney NSW 2001  
T 02 8263 2300 E [info@brifnsw.com.au](mailto:info@brifnsw.com.au) W [www.briferrier.com.au](http://www.briferrier.com.au)

**BRI Ferrier... throughout Australia and New Zealand.**

Liability limited by a scheme approved under Professional Standards Legislation

I am required to investigate the Company's affairs and the conduct of its officer and report my findings to the ASIC. A further report to creditors will be issued in the coming two (2) months. In the interim, if any creditors have any information that may assist this Liquidation, please contact my office.

## **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 to the best of my knowledge, the Company is not trading, and I will not accept any responsibility or liability in respect of any goods or services you provide after the date of my appointment.

### **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 understand that the Company does not occupy any premises and there are no registered leases currently in place.

### **2.3 EMPLOYEES**

As noted above, I have not received details regarding the Company's employees or any employee entitlements outstanding as at the date of my appointment.

I note that to the extent there are any amounts owed to former employees of the Company, there is a statutory priority of payment in respect of outstanding entitlements such as 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 Attorney-General's Department 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.

A distribution will only be paid in respect of superannuation if there are sufficient realisations from the Liquidation.

### **2.4 SECURED CREDITORS AND SECURITY INTERESTS**

A search of the Personal Property Securities Register indicates that there are no security interest registered against the company.

## 2.5 CONTRACTS AND AGREEMENTS

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 existing contracts. Customers, suppliers and any other parties with such contracts should contact Mamata Giri 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. I note that I am not aware of any legal proceedings involving the Company that are currently on foot.

## 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 Proposal without Meeting Forms for creditors' consideration in lieu of convening a Meeting of Creditors, in accordance with section 75-40 of the *Insolvency Practice Schedule (Corporations) 2016* and section 75-130 of the IPR.

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	Formal Proof of Debt (“POD”) with Request to Receive Electronic Communications	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 Mamata Giri of this office to mgiri@brifnsw.com.au with your supporting documents.	Yes Include Supporting Documentation
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	Information Sheet – Creditors 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
4	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
5	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
6	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
7	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:

- Recovering and selling any available property of the Company.
- Collect and receive books and records of the Company
- Conduct investigations into the Company’s affairs, subject to available records.

- ▶ 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 <https://www.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 [asic.gov.au](http://asic.gov.au) (search for "insolvency information sheets").

The BRI Ferrier staff members responsible for this matter are as follows:

- ▶ BRI Contacts: Mamata Giri
- ▶ Phone: (02) 8263 2300
- ▶ Email: [mgiri@brifnsw.com.au](mailto:mgiri@brifnsw.com.au)
- ▶ Mailing: GPO Box 7079, Sydney NSW 2001
- ▶ Facsimile: (02) 8263 2399

Yours faithfully

**ACN 629 147 628 PTY LTD (IN LIQUIDATION)**

  
**PETER KREJCI**  
Liquidator

---

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey background, with a green triangle pointing upwards and to the right.

**BRI Ferrier**

---

**ACN 629 147 628 Pty Ltd  
(In Liquidation)  
ACN 629 147 628**

---

**Annexure "1"  
Proof of Debt with Creditors  
Electronic Communication Method  
Approval Form**

---

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator **ACN 629 147 628 Pty Ltd (In Liquidation) ACN 629 147 628 ("the Company")**

1. This is to state that the company was, on 28 April 2021, <sup>(1)</sup> and still is, justly and truly indebted to<sup>(2)</sup> (full name):

.....  
(‘Creditor’)

.....  
of (full address)

for \$ ..... dollars and ..... cents.

Particulars of the debt are (please attach documents to support your claim e.g. purchase orders, invoices, interest schedules):

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

I am a related creditor of the Company <sup>(5)</sup>  
relationship: .....

3A.<sup>(6)\*</sup> 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.<sup>(6)\*</sup> 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.

<input type="checkbox"/>	<p>I authorise the External Administrators' (whether as Voluntary Administrators/Deed Administrators/Liquidators) on behalf of the Company and his or her employees and agents to send and give electronic notification of documents in accordance with Section 600G of the Corporations Act 2001 to the following email address:</p> <p>Contact Name: .....</p> <p>Email Address: .....</p>
--------------------------	--

DATED this ..... day of ..... 2021

NAME IN BLOCK LETTERS .....

Occupation .....

Address .....

Signature of Signatory .....

**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	\$
<b>Reason for Admitting / Rejection</b>			
PREP BY/AUTHORISED		<b>TOTAL PROOF</b>	\$
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.



---

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey background, with a green triangle pointing upwards and to the right.

**BRI Ferrier**

---

**ACN 629 147 628 Pty Ltd  
(In Liquidation)  
ACN 629 147 628**

---

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

---

# Declaration of Independence, Relevant Relationships and Indemnities

**ACN 629 147 628 Pty Ltd  
(In Liquidation)  
ACN 629 147 628**

26 May 2021

**PETER KREJCI**  
Liquidator

Novabrif Pty Ltd ABN 61 643 013 610  
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](mailto:info@brifnsw.com.au)  
Website: [www.briferrier.com.au](http://www.briferrier.com.au)

**BRI Ferrier**

The purpose of this document is to assist creditors with understanding any relevant relationships that I, the Liquidator, have with parties who are closely connected to ACN 629 147 628 Pty Ltd and any indemnities or upfront payments that have been provided to me. None of the relationships disclosed in this document are such that my independence is affected.

This information is provided so you have trust and confidence in my independence and, if not, you can ask for further explanation or information and can act to remove and replace me if you wish.

This declaration is made in respect of myself, my partners and BRI Ferrier.

I am a Professional Member of ARITA – Australian Restructuring Insolvency and Turnaround Association. I acknowledge that I am bound by the ARITA Code of Professional Practice.

## **A. INDEPENDENCE**

I, Peter Krejci, of BRI Ferrier have assessed my independence prior to accepting the appointment as Liquidator of ACN 629 147 628 Pty Ltd (“the Company”) in accordance with the law and applicable professional standards and I am not aware of any reasons that would prevent me from accepting this. There are no other known relevant relationships, including personal, business and professional relationships that should be disclosed beyond those I have disclosed in this document.

## **B. CIRCUMSTANCES OF APPOINTMENT**

### **I. HOW I WAS REFERRED THIS APPOINTMENT**

This appointment was referred to me by Douros Jackson Lawyers (“Douros”).

I believe that this referral does not result in a conflict of interest or duty because:

- Members of BRI Ferrier have never been referred other matters from Douros prior to my appointment of this Company. I have not received or paid any benefit to Douros with respect of these referrals.

There is no expectation, agreement or understanding between me and Douros regarding the conduct of the Liquidator and I am free to act independently and in accordance with the law and applicable professional standards.

### **II. DID I MEET WITH THE COMPANY, THE DIRECTORS OR THEIR ADVISER BEFORE I WAS APPOINTED?**

Yes  No

I have provided no other information or advice to ACN 629 147 628 Pty Ltd, Norman Vancuylenberg and Vanval Investments Pty Ltd prior to my appointment beyond that outlined in this DIRRI.

### C. DECLARATION OF RELATIONSHIPS

Within the previous two years, I, or my firm, have had a relationship with:

Name	Nature of relationship
Douros Jackson Lawyers ("Douros")	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  Members of BRI Ferrier have never been referred other matters from Douros prior to my appointment of this Company. I have not received or paid any benefit to Douros with respect of these referrals.
The directors	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any associates of the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Do I have any other relationships that I consider are relevant to creditors assessing my independence?

Yes  No

Australian Taxation Office

The ATO is a sophisticated statutory creditor and is administratively bound to act as a Model Litigant. 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. Membership of the panel was not conditional upon any preference or benefit being conferred upon the ATO.

In addition to the above, I also note that Principals of BRI Ferrier routinely accept nominations and appointment 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.

#### 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 have not been indemnified in relation to this administration, other than any indemnities that I may be entitled to under statute and I have not received any up-front payments in respect of my remuneration or disbursements.

This does not include any indemnities I may be entitled to under the law. I have not received any other indemnities or upfront payments.

Dated: 26 May 2021



.....  
Peter Krejci  
Liquidator

#### NOTE:

- 1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.*
- 2. If circumstances change, or new information is identified, I am required under the Corporations Act 2001 and ARITA's 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 insolvent's creditors. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.*

---

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey background, with a green triangle pointing upwards and to the right.

**BRI Ferrier**

---

**ACN 629 147 628 Pty Ltd  
(In Liquidation)  
ACN 629 147 628**

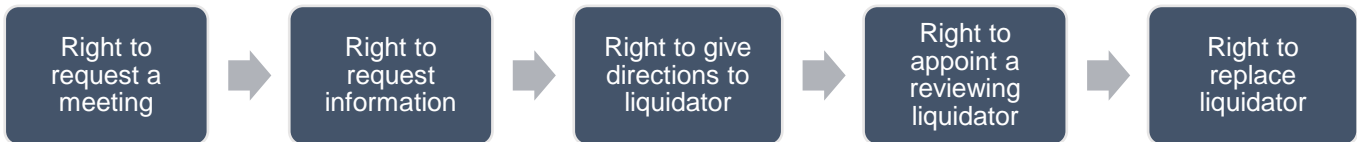
---

**Annexure "3"  
ARITA 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.

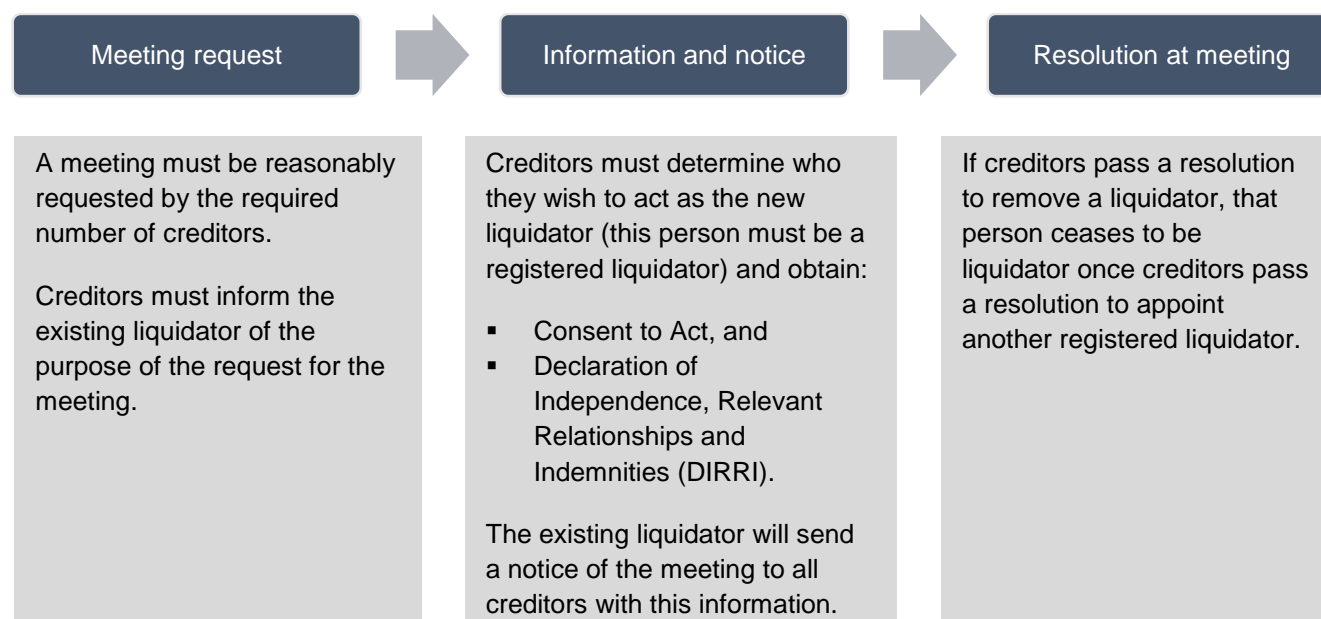
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

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



---

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey background, with a green triangle pointing upwards and to the right.

**BRI Ferrier**

---

**ACN 629 147 628 Pty Ltd  
(In Liquidation)  
ACN 629 147 628**

---

**Annexure "4"  
ARITA 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](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").

---

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey background, with a green triangle pointing upwards and to the right.

**BRI Ferrier**

---

**ACN 629 147 628 Pty Ltd  
(In Liquidation)  
ACN 629 147 628**

---

**Annexure "5"  
Initial Remuneration Notice**

---

## INITIAL REMUNERATION NOTICE

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

### **ACN 629 147 628 Pty Ltd (In Liquidation)** **ACN 629 147 628 ("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**

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 above remain current until 30 June 2021. 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 liquidation will cost approximately \$45,000 (plus GST) to complete. 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 liquidation:

- Information provided to me 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;
- No appointment is made by a secured creditor; and
- There is minimal dispute to resolve and settle any recoveries identified, in particular no litigation is required.

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 26<sup>th</sup> day of May 2021.



**PETER KREJCI**  
Liquidator

---

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey background, with a green triangle pointing upwards and to the right.

**BRI Ferrier**

---

**ACN 629 147 628 Pty Ltd  
(In Liquidation)  
ACN 629 147 628**

---

**Annexure "6"  
Remuneration Approval Report**

---

# Remuneration Approval Report

**ACN 629 147 628 Pty Ltd**  
(In Liquidation)  
("the Company")

ACN 629 147 628

26 May 2021

Peter Krejci

Novabrif Pty Ltd ABN 61 643 013 610  
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: [usg@brifnsw.com.au](mailto:usg@brifnsw.com.au)  
Website: [www.briferrier.com.au](http://www.briferrier.com.au)

**BRI Ferrier** 

Contents

- 1 EXECUTIVE SUMMARY ..... 3
- 2 DECLARATION..... 3
- 3 REMUNERATION SOUGHT ..... 3
- 4 LIKELY IMPACT ON DIVIDENDS..... 4
- 5 QUERIES & INFORMATION SHEET..... 4
- 6 ATTACHMENTS ..... 4
  
- SCHEDULE A – DETAILS OF WORK..... 5
  - Resolution 1 - Remuneration for the period 28 April 2021 to 24 May 2021 ..... 5
- SCHEDULE B – TIME SPENT BY STAFF ON MAJOR TASKS (WORK ALREADY DONE) ..... 7
  - Resolution 1 - Remuneration for the period 28 April 2021 to 24 May 2021 ..... 7
- SCHEDULE C – RESOLUTIONS ..... 8

## 1 EXECUTIVE SUMMARY

I am asking creditors to approve remuneration of \$13,089.00 (plus GST).

Details of remuneration and disbursements can be found in section 3 and 4 of this report.

I am asking creditors to approve my remuneration via a proposal without a meeting.

I estimate that the total cost of this Liquidation will be \$45,000.00 (plus GST).

At this stage I am only seeking approval of initial remuneration to allow me to commence my investigations and attend to my statutory duties. I will be seeking further approval of remuneration when I send out my three-month report to creditors. At that time, I will have a better understanding of actions that I will need to take in the liquidation.

## 2 DECLARATION

I have undertaken an assessment of this remuneration and disbursement claim in accordance with the law and applicable professional standards. I am satisfied that the remuneration claimed is necessary and proper.

I have reviewed the work in progress report for the Liquidation to ensure that remuneration is only being claimed for necessary and proper work performed and have made no adjustments.

## 3 REMUNERATION SOUGHT

The remuneration I am asking creditors to approve is as follows:

For	Period	Amount to be Approved \$ (ex GST)	Rates	When it will be drawn
Work already done	28 April 2021 to 24 May 2021	13,089.00	Provided in the Initial Remuneration Notice dated 26 May 2021	It is difficult to determine when we will be in a position to draw this remuneration.
Future Work	25 May 2021 to conclusion	32,000.00	Provided in the Initial Remuneration Notice dated 26 May 2021	It is will be drawn when incurred.
Total		45,089.00		

Details of the work done for the period 28 April 2021 to 24 May 2021 are included in Schedule A below.

Actual resolutions to be put to the meeting are included at Schedule C for your information. These resolutions also appear in the proposal without meeting provided to you.

## 4 LIKELY IMPACT ON DIVIDENDS

The Corporations Act sets the order of payment of claims against the Company and it provides for remuneration of the Liquidator to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, investigate the Company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee that I will be paid, as I am only paid if sufficient assets are recovered.

Any dividend to creditors will also be impacted by the amount of assets that I am able to recover and the amount of creditor claims that are admitted to participate in any dividend, including any claims by priority creditors such as employees.

I am unable to provide a dividend estimate at this period of the Liquidation. If I do declare a dividend, any creditor whose claim has not yet been admitted will be contacted and asked to submit a proof of debt.

## 5 QUERIES & INFORMATION SHEET

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

If you have any queries in relation to the information in this report, please contact my office.

You can also access information which may assist you on the following websites:

- ARITA at [www.arita.com.au/creditors](http://www.arita.com.au/creditors)
- ASIC at <http://www.asic.gov.au> (search for INFO 85).

## 6 ATTACHMENTS

Schedule A – Details of work

Schedule B – Time spent by staff on each major task

Schedule C – Resolutions

## SCHEDULE A – DETAILS OF WORK

### RESOLUTION 1 - REMUNERATION FOR THE PERIOD 28 APRIL 2021 TO 24 MAY 2021

<b>Resolution Number</b>	1
<b>Period</b>	28 April 2021 to 24 May 2021
<b>Amount (ex GST)</b>	13,089.00

The tables below provide a summary of the work completed by us and our staff in the liquidation.

<b>Task Area</b>	<b>General Description</b>	<b>Includes</b>
<b>Creditors</b> <b>8.1 Hours</b> <b>\$1,937.00</b> <b>(excl. GST)</b>	Creditor Reports	Preparing initial Report to creditors. Preparing annexures and coversheets – the Declaration of Independence, Relevant Relationships and Indemnities, Initial Remuneration Notice, Remuneration Approval Report, Notice of Proposal to creditors and detail Remuneration and disbursements calculations.
<b>Investigation</b> <b>10.2 Hours</b> <b>\$4,029.50</b> <b>(excl. GST)</b>	Conducting Investigation	Liaising with the solicitor of the Petitioning Creditor (“the solicitor”) to obtain background of the Company. Reviewed Court documents from the solicitor Briefing the solicitor re progress of the liquidation. Review and preparation of the Company’s nature and history. Demands issued to the company’s Director to submit the books and records of the Company, Report on Company Activities and Property (“ROCAP”) along with other forms to be signed. Conducting and summarising statutory searches on the Company, the director, the Shareholder and its director. Site visits to the addresses registered as the Company’s place of business.

Task Area	General Description	Includes
<b>Administration</b>  <b>20.1 Hours</b> <b>\$7,122.50</b> <b>(excl. GST)</b>	ASIC Forms	Preparing and lodging ASIC forms including 505.  Preparing and lodging ASIC advert regarding notice of appointment.
	Correspondence	Preparing the Day One correspondences along with supporting docs to notify all service providers and banks of the appointment.  Preparing and issuing letter to Director regarding his obligations.  Notification of appointment Preparing correspondence to ATO requesting information
	Document maintenance/file review/checklist	Reviewing and filing of files from the Petitioning Creditors and Updating checklists .
	Insurance	Correspondence with insurance broker regarding insurance requirements
	Planning / Review	Discussions regarding the Liquidation and background of the Company.  Internal meetings regarding strategy
<b>Total Hours: 38.4 hours</b> <b>Total Amount: \$13,089.00(excl. GST)</b>		



## SCHEDULE B – TIME SPENT BY STAFF ON MAJOR TASKS (WORK ALREADY DONE)

### RESOLUTION 1 - REMUNERATION FOR THE PERIOD 28 APRIL 2021 TO 24 MAY 2021

ACN 629 147 628 Pty Ltd(In Liquidation)  
 ACN 629 147 628  
 For the Period 28 April 2021 to 24 May 2021

Staff Classification	Name	Hourly Rat \$	Administration		Creditors		Investigation		Total Hrs	Total Sum of Net_WIP \$
			Hrs	\$	Hrs	\$	Hrs	\$		
Appointee	Peter Krejci	680.00	0.8	544.00	-	-	-	-	0.8	544.00
Director	David Cocker	570.00	5.3	3,021.00	0.1	57.00	4.7	2,679.00	10.1	5,757.00
Senior Manager	Kahterine La	525.00	0.8	420.0	-	-	0.2	105.00	1.0	525.00
Supervisor	Luke O'Connor	420.00	0.5	210.00	-	-	-	-	0.5	210.00
Intermediate Accountant 2	Mamata Giri	235.00	8.9	2,091.50	8.0	1,880.00	5.3	1,245.50	22.2	5,217.00
Senior Administration	Jessica Mula	220.00	3.7	814.00	-	-	-	-	3.7	814.00
Senior Administration	Sonia Stelmach	220.00	0.1	22.00	-	-	-	-	0.1	22.00
<b>Grand Total</b>			<b>20.1</b>	<b>7,122.50</b>	<b>8.1</b>	<b>1,937.00</b>	<b>10.2</b>	<b>4,029.50</b>	<b>38.4</b>	<b>13,089.00</b>
									GST	1,308.90
									<b>Total (incl. GST)</b>	<b>14,397.90</b>
<b>Average rate per hour</b>				<b>354.35</b>		<b>239.14</b>		<b>395.05</b>		<b>340.86</b>

## SCHEDULE C – RESOLUTIONS

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

### Resolution 1: Liquidators' Remuneration for the period 28 April 2021 to 24 May 2021

"That the remuneration of the Liquidators, their partners and staff for the period 28 April 21 to 24 May 2021, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators' Report to the Creditors dated 26 May 2021, be fixed and approved at \$13,089.00 (plus GST), and that the Liquidator be authorised to draw that amount as required."

### Resolution 2: Liquidators' Remuneration for Disbursements

"That the Liquidator be allowed internal disbursements for the period 28 April 2021 to the conclusion of the Liquidation at the rates of charge annexed to the Liquidator's Remuneration Approval Report dated 26 May 2021, up to an amount of \$2,000.00 (plus GST) and that the Liquidator be authorised to draw that amount as accrued."

I will be seeking further approval of remuneration when I send out my three-month report to creditors. At that time, I will have a better understanding of actions that I will need to take in the liquidation.

---

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey background, with a green triangle pointing upwards and to the right.

**BRI Ferrier**

---

**ACN 629 147 628 Pty Ltd  
(In Liquidation)  
ACN 629 147 628**

---

**Annexure "7"  
Proposal without Meeting Forms**

---

---

NOTICE OF PROPOSAL TO CREDITORS

Dated: 26 May 2021

Voting Poll Closes: 17 June 2021

---

ACN 629 147 628 PTY LTD (IN LIQUIDATION)  
ACN 629 147 628 ("the Company")

**Proposal No. 1 for creditor approval**

*"That the remuneration of the Liquidator, his partners and staff for the period 28 April 2021 to 24 May 2021, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Initial Report to Creditors dated 26 May 2021, be fixed and approved at \$13,089.00 (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 **17 June 2021**, by email to Mamata Giri at [mgiri@brifnsw.com.au](mailto:mgiri@brifnsw.com.au). Should you have any queries in relation to this matter, please contact Mamata Giri on (02) 8263 2300.

BRI FERRIER  
Level 30  
Australia Square  
264 George Street  
Sydney NSW 2000

---

NOTICE OF PROPOSAL TO CREDITORS

Dated: 26 May 2021

Voting Poll Closes: 17 June 2021

---

ACN 629 147 628 PTY LTD (IN LIQUIDATION)  
ACN 629 147 628 ("the Company")

**Proposal No. 2 for creditor approval**

*"That the Liquidator be allowed internal disbursements for the period 28 April 2021 to the conclusion of the Liquidation at the rates of charge annexed to the Liquidator's Remuneration Approval Report dated 26 May 2021, 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. 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:**

---

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 **17 June 2021**, by email to Mamata Giri at [mgiri@brifnsw.com.au](mailto:mgiri@brifnsw.com.au). Should you have any queries in relation to this matter, please contact Mamata Giri on (02) 8263 2300.

BRI FERRIER  
Level 30  
Australia Square  
264 George Street  
Sydney NSW 2000

---

NOTICE OF PROPOSAL TO CREDITORS

Dated: 26 May 2021

Voting Poll Closes: 17 June 2021

---

ACN 629 147 628 PTY LTD (IN LIQUIDATION)  
ACN 629 147 628 ("the Company")

**Proposal No. 3 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. 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:**

---

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 **17 June 2021**, by email to Mamata Giri at [mgiri@brifnsw.com.au](mailto:mgiri@brifnsw.com.au). Should you have any queries in relation to this matter, please contact Mamata Giri on (02) 8263 2300.

BRI FERRIER  
Level 30  
Australia Square  
264 George Street  
Sydney NSW 2000