

24 February 2022

TO THE CREDITOR AS ADDRESSED

Dear Sir or Madam,

ENA Development Pty. Ltd. (In Liquidation)
ACN 105 235 363 ("THE COMPANY")

TRUSTEE FOR ENA Development Trust (Receiver and Manager Appointed)
ABN 97 105 235 363 ("TRUST")

1. EXECUTIVE SUMMARY

I was appointed Liquidator of the Company on 27 January 2022 as a result of a winding up application brought by Mr Andy Vuong Duc Pham and Mrs Thi Huong Giang Pham ("Petitioning Creditor"). On 3 February 2022, His Honour Justice Black of the Supreme Court of NSW made orders, amongst others, appointing me as Receiver and Manager of assets of the ENA Development Trust ("Trust") upon my application to the Court when evidence came to hand which appeared to support that the Company was the Trustee of the ENA Development Trust.

This Report has been prepared pursuant to section 70-30 of Insolvency Practice Rules (Corporations) 2016 ("IPR"). I provide creditors herein a brief update of the Company's affairs as known to me at this time and note that my investigations to date are based on the limited available information. I am still awaiting the Director, Ms Rose Sebie, the alternate Director Mr Ronald St Clair Jemmott, and the former Director Mr Robert Sebie, 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 Act and I intend to report this to the Australian Securities and Investments Commission. I have received a ROCAP from Mr Mazen Zraika who is also an alternate director of the Company. This has been returned to Mr Zraika in order to obtain his signature on the statement verifying Report under s 475(1) of the Corporations Act 2001 ("Act") and further information regarding the Company's debts.

The Company was incorporated on 24 June 2003, and I have been advised by a Mr Mohamad El-Masri, who claims to represent Mr Zraika, that the Company was a passive investment vehicle. This is at odds with Mr Zraika's the information in his ROCAP, which details the Company's activities as:

- ▲ Facility Services;
- ▲ Handy Man Services;
- ▲ Building Management Services; and

- Management/Trustee of a trust.

According to the ASIC Company search, the Company's registered address and principal place of business is 53 Health Street, Prospect NSW 2148. That same search details it to be the address of Mr Ms Rosie Sebie a Company Director where I have sent the initial Directors pack via registered post advising of my appointment however, I note it has been returned to sender. I am currently investigating if the Company is leasing the premises, as no party associated with the Company is listed on the NSW land title search.

My investigations have identified that the Company/Trust owns the following assets:

- Commonwealth bank account with a balance of \$9,604.14 which I have requested to be transferred to an account under my control. Due to legal matters discussed below, I am unsure if this request will be actioned.
- A share portfolio that is managed through the broker CommSec. I have written to CommSec to obtain further information regarding this share portfolio and obtain the Company's/Trust's share trading history.
- Commercial property at 36, 146-152 Parramatta Road, Homebush NSW 2140. I believe that these premises are occupied by the alternate Director, Mr Jemmott. I am awaiting the outcome of my enquires with Strathfield Council regarding someone residing in commercially zoned premises. I have conducted a RPDATA online search of the property which indicated an indicative value of \$580,000. I have requested a curb side valuation of the property, as the site visit conducted and conversations with the Strata Manager raised questions about the actual value of this property as modifications to the property appear to have been done without Council approval.
- Funds paid into Court from the sale of a property at Chiswick NSW in 2015 formerly owned by Mr Robert Sebie. The Company has lodged a cross-claim in current proceedings to these funds against a background of litigation spanning many years involving:
 - Mr Robert Sebie and his ex-wife in the Family Court; and
 - Mr Andy Pham and his wife who bought the Chiswick property from Mr Sebie

My enquiries are continuing with the current and former Directors, petitioning Creditor, and other agencies to obtain more information about the Company and its Directors.

Currently, the Company/Trust known liabilities total \$102,642.38. This does not include the costs for the winding up application and I note there may be additional creditors, employee entitlement claims and utilities for the leased premises all of which are currently unknown and subject to further investigation. As such, the total liabilities are likely to 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 the outcome of the legal proceedings detailed above together with voidable recoveries that can be identified and successfully 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.

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.

1.1 COURT APPLICATIONS

As advised above, I made an ex-parte application to the New South Wales Supreme Court on 3 February 2022 seeking to have myself appointed Receiver to the ENA Development Trust ("the Trust") on the basis that the Company appeared to be the Trustee of the Trust. Such applications are routinely made by liquidators in order to protect the assets of the trust from being dissipated. The application was further justified by the fact that that under the ENA Development Trust Deed, my appointment as Liquidator automatically terminated the Company as Trustee of the Trust giving rise to what is known as a bare trust. I note the Court was satisfied that circumstances existed justifying my being appointed as Receiver of the Trust.

Subsequently, it came to my attention that there appeared to be an unregistered dealing in relation to Homebush property where an application had been made to Land Titles Office on 30 September 2021 seeking to transfer title to the property to a company that I believe to be One T Developments Pty Ltd ("One T"). Through correspondence received from Mr Mohamed, I note One T purported to be the new Trustee of the ENA Development Trust and presumably this was the basis for One T seeking to transfer the title of Homebush property to itself. Furthermore, I note that the attempted transfer of the Homebush property title was a breach of a Family Court Order dated 29 September 2021 issued in the Family Court Proceedings between Mr Robert Sebie and his ex-wife which effectively froze the assets of the Company and Trust on the basis that the Company/Trust was the "alter ego" of Mr Robert Sebie and therefore its assets were available for division in the Family Court proceedings.

Against this background I sought further legal advice and on 11 February 2022, I made another ex-parte application to the New South Wales Supreme Court seeking to injunct the NSW Titles office from transferring title of the Homebush property. I note the Court granted the injunction until 21 February 2022 upon my giving an undertaking as to damages.

My lawyers were subsequently contacted by One T lawyers and advising that that One T would be seeking to enforce its rights as the new trustee of the Trust and seeking to terminate my appointment as Receiver of the Trust. Agreement was then reached with One T Lawyers in respect of these proceedings and by Consent the injunction will continue while each party puts on their evidence.

Finally, I note that I have been contacted by Mr El-Masri and Mr Maizen on numerous occasions advising that they intend to make an application to the Court seeking to have the Liquidation terminated on the basis that the Company was solvent. I note there are numerous hurdles to be overcome before a Court will consider terminating the winding up of a company the most fundamental being that the Company is proven solvent and I as Liquidator am satisfied this is the case in supporting such an application before the Court. Accordingly, I have advised Messrs Maizen and El-Masri that such an application could be considered and progressed if the Company's books and Records been delivered up to me a properly executed Report on Company Affairs and Property submitted to my office. As at the date of this Report, Mr Maizen has advised that he will continue to pursue a terminated of the winding up.

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.

As mentioned above I am currently investigating if the Company is renting the premises at 53 Health Street, Prospect NSW 2148 and receiving rent from the occupant of the premises at 36, 146-152 Parramatta Road, Homebush NSW 2140.

2.3 EMPLOYEES

Mr Zraika has detailed in his ROCAP that there are 3 part-time employees. Mr Zraika has confirmed verbally that one of those is Mr El-Masri. I have since issued Mr El-Masri a notice of termination together with information regarding the Fair Entitlements Guarantee ("FEG") scheme. As I have no books and records to determine who the other 2 employees are and Mr Zraika has not confirmed who they might be, I have issued Mr Zraika and Mr Jemmott termination letters. Mr Zraika's ROCAP states that there are amounts outstanding to those employees but does not provide any detail as to the amount and what it relates to.

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 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 is one security interest registered against the company.

I wrote to this party upon my appointment, and they have since issued me a discharge statement of that security.

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 Ms Jenny Kwok 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. As stated above, the Company has brought a cross-claim in relation to the funds held in Court which I am advised are estimated at \$1.6M. Other parties to that matter are Mr Sebie, Petitioning Creditor and Mr Sebie's ex-wife.

I am aware that the Company/Trust is also entwined in a Family Law Court matter involving Mr Sebie and his ex-wife. The result of which, the Company/Trust is subject to a freezing order on all of its assets whether held by the Company or the Trust.

The Company is also a party to a Court of appeal proceeding seeking to appeal the orders about payment out of the funds in court discussed above to the Petitioning Creditor.

I have engaged ERA Legal to assist me with all legal matters with regard to the Company and the Trust.

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 Mr Max Florian of this office to mflorian@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.	No

Annexure	Document	Description	Further Action Required by you
		I am seeking approval of my remuneration in this matter, as detailed in the attached proposal forms.	
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:

- Collect and receive books and records of the Company.
- Issue prosecution notices against those who have not completed and returned a ROCAP.
- Instruct ERA Legal in relation to the current legal matters.
- 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 (search for "insolvency information sheets").

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

- BRI Contacts: Max Florian
- Phone: (02) 8263 2300

- ▶ Email: mflorian@brifnsw.com.au
- ▶ Mailing: GPO Box 7079, Sydney NSW 2001
- ▶ Facsimile: (02) 8263 2399

Yours faithfully

**ENA DEVELOPMENT PTY. LTD. (IN LIQUIDATION)
ACN 105 235 363 ("THE COMPANY")**

**TRUSTEE FOR ENA DEVELOPMENT TRUST (RECEIVER AND MANAGER APPOINTED)
ABN 97 105 235 363 ("TRUST")**



Peter Krejci
LIQUIDATOR
RECEIVER AND MANAGER

The logo for BRI Ferrier features the company name in white, bold, sans-serif font on a dark grey rectangular background. A green triangle is positioned at the bottom right corner of the grey rectangle.

BRI Ferrier

**ENA Development
Pty.Ltd.
(In Liquidation)
ACN 105235363**

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

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of ENA Development Pty. Ltd. (In Liquidation) ACN 105 235 363

1. This is to state that the company was, on 27 January 2022, ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (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 ⁽³⁾ state how the debt arose	Amount \$ (Incl. GST)	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.

The External Administrators' (whether as Voluntary Administrators/Deed Administrators/Liquidators) will send and give electronic notification of documents in accordance with Section 600G and 105A of Corporations Act 2001. Please provide your email address below:

Contact Name:

Email Address:

DATED this.....day of.....2022

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	\$
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.

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

**ENA Development
Pty.Ltd.
(In Liquidation)
ACN 105235363**

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

Declaration of Independence, Relevant Relationships and Indemnities

**ENA Development Pty. Ltd.(In Liquidation)
ACN 105 235 363**

**ATF
ENA Development Trust (Receiver and Manager
Appointed)
ABN 97 105 235 363**

24 February 2022

**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
Website: www.briferrier.com.au

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 ENA Development Pty. Ltd. (in Liquidation) 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 ENA Development 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 Andy Vuong Duc Pham (“Andy Pham”) from Andy Pham Lawyers.

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 Andy Pham prior to my appointment of this Company.
- Referrals from solicitors, business advisors and accountants are commonplace and do not impact on my independence in carrying out my duties as liquidator.
- I have not received or paid any benefit to Andy Pham Lawyers with respect of these referrals.

BRI Ferrier had the following meeting, telephone calls and correspondence prior to my appointment as liquidator particularised hereunder:

Date	Description
20 July 2021	I was contacted by Mr Pham requesting my consent to act as liquidator of the Company. On the same day, I provided my consent to act as liquidator of the Company. Andy Pham provided me with background to litigation involving himself and ENA Development Pty Ltd, Robert Sebie and his estranged wife.
15 November 2021	Mr Pham had to start new wind-up proceedings, after the court found he had not served his statutory demand at the Company’s registered office. Accordingly, I received an email from Mr Pham requesting for a new consent to act as liquidator of the Company. On the same day, I provided my consent to act as liquidator of the Company.

21 January 2022	On Friday, 21 January 2022, I was contacted by Mr Pham informing me that the winding up application would be heard by the Court on 28 January 2022. During this call Mr Pham provided me with a general update to the legal proceedings involving himself, ENA Development Pty Ltd, Mr Sebie and Mr Sebie’s estranged wife.
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There is no expectation, agreement or understanding between me and Andy Pham 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 ENA Development Pty. Ltd, Mr Robert Sebie, Mr Ramzy Sebie, Mr Mazen Zraika, Mr Ronald St Clair Jemmott and Ms Rose Sebie 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
Andy Vuong Duc Pham ("Andy Pham")	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Members of BRI Ferrier have never been referred other matters from Andy Pham prior to my appointment of this Company. I have not received or paid any benefit to Holding 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

<p>Do I have any other relationships that I consider are relevant to creditors assessing my independence?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>ENA Development Trust (Receiver and Manager Appointment)</p>
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During my investigations, based on the limited books and records available to me, it was my understanding the Company, at the time of my appointment is and/or was the trustee of ENA Development Trust (“Trust”). I instructed my lawyers to make an urgent application to the Supreme Court of NSW to appoint me as Receiver and Manager on the assets of the Trust.

This application was made in relation to the rights to indemnity of costs incurred by the Company in relation to the Trust and to protect the assets of the Trust from the risk of dissipation pending my further investigations.

On 3 February 2022, Justice Black of the Supreme Court of NSW made orders, amongst others, appointing me as Receiver and Manager over the assets of the ENA Development Trust (“Trust”).

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: 24 February 2022


.....

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.

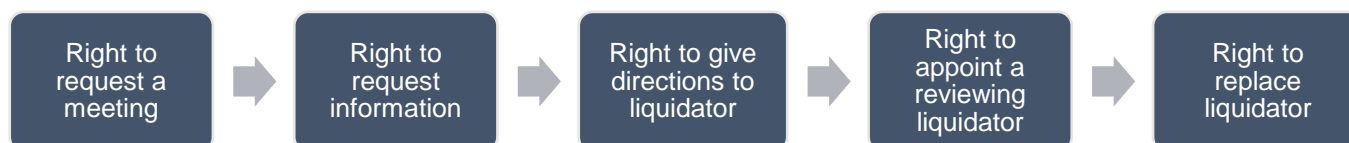
BRI Ferrier

**ENA Development
Pty.Ltd.
(In Liquidation)
ACN 105235363**

**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.

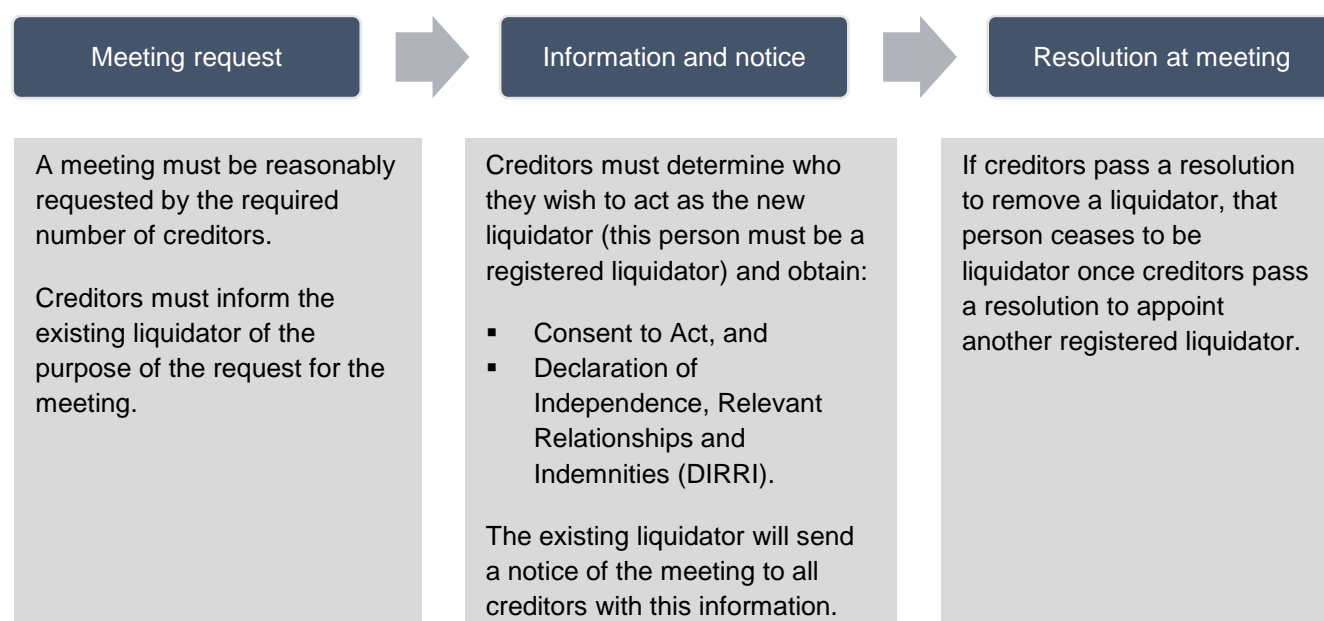
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

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

The logo for BRI Ferrier features the company name in white, bold, sans-serif font on a dark grey rectangular background. A green triangle is positioned at the bottom right corner of the grey rectangle, pointing towards the top right.

BRI Ferrier

**ENA Development
Pty.Ltd.
(In Liquidation)
ACN 105235363**

**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.

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").

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

**ENA Development
Pty.Ltd.
(In Liquidation)
ACN 105235363**

**Annexure "5"
Initial Remuneration Notice**

INITIAL REMUNERATION NOTICE

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

ENA Development Pty Ltd. (In Liquidation) **ACN 105 235 363 ("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 2022. 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 between \$150,000 to \$200,000 (excl. 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;
- The current matters that the Company is a party to are resolved in a period of less than 12 months; 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	
ASIC Charges for appointments and notifiable events	At cost
Faxes and Photocopying	\$0.25 per page
Postage	At cost
Staff vehicle use	In accordance with ATO mileage allowance

Dated this 24th day of February 2022.



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

**ENA Development
Pty.Ltd.
(In Liquidation)
ACN 105235363**

**Annexure "6"
Remuneration Approval Report**

Remuneration Approval Report

ENA Development Pty. Ltd.
(In Liquidation)
("the Company")

ACN 105 235 363

24 February 2022

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: info@brifnsw.com.au
Website: www.briferrier.com.au

BRI Ferrier 

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1 EXECUTIVE SUMMARY

I am asking creditors to approve remuneration of \$143,436.50 (excl. GST) and disbursements of \$5,000.00 (excl. 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 \$150,000 to \$200,000 (excl. GST).

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 and disbursements claimed are 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 no adjustment was necessary.

3 REMUNERATION SOUGHT

The remuneration we are asking creditors to approve is as follows:

For	Period	Amount \$ (excl. GST)	Rates	When it will be drawn
Work I have already done	27 January 2022 to 22 February 2022	\$63,436.50	Provided in my Initial Remuneration Notice dated 24 February 2022	When funds are available
Future Work	23 February 2022 to conclusion	\$80,000.00	Provided in my Initial Remuneration Notice dated 24 February 2022	It will be drawn when incurred, when funds are available
TOTAL		\$143,436.50 (excl. GST)		

Details of the work already completed for the period 27 January 2022 to 22 February 2022 and future work that I intend to do are included at Schedule A.

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

4 DISBURSEMENT SOUGHT

I am not required to seek creditor approval for costs paid to third parties or where I am recovering a cost incurred on behalf of the administration, but I must provide details to creditors. I have not paid any such costs to date.

I am required to obtain creditor's consent for the payment of a disbursement where I, or a related entity of myself, may directly or indirectly obtain a profit.

For more information about disbursements, please refer to the Initial Remuneration Notice dated 24 February 2022.

The disbursements I would like creditors to approve is as follows:

For	Period	Amount \$ (excl. GST)
Disbursements I have already incurred	27 January 2022 to 22 February 2022	\$285.73
Future disbursements to a capped amount	23 February 2022 to conclusion	\$4,714.27
	TOTAL	\$5,000.00

Details of the disbursements incurred, and future disbursements are included at Schedule D. Actual resolutions to be put to the meeting are also included at Schedule D. These resolutions also appear in the proxy form for the meeting provided to you.

5 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 of any certainty at this stage 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.

6 QUERIES & INFORMATION SHEET

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

- ▲ ASIC at <http://www.asic.gov.au> (search for INFO 85).

Further supporting documentation for my remuneration claim can be provided to creditors on request.

7 ATTACHMENTS

Schedule A – Details of work

Schedule B – Time spent by staff on each major task

Schedule C – Resolutions

Schedule D – Disbursements

SCHEDULE A – DETAILS OF WORK

Company	ENA Development Pty. Ltd. (In Liquidation)	Period From	27 January 2022	To	Conclusion
Practitioner	Peter Krejci	Firm	BRI Ferrier		
Administration Type	Court Appointed Liquidation				

		Tasks	
		Work already completed (excl. GST)	Future work (excl. GST)
Period		27 January 2022 to 22 February 2022	23 February 2022 to Conclusion
Amount (excl. GST)		\$63,436.50	\$80,000.00
Task Area	General Description		
Assets		14.2 hours \$5,578.50	\$14,000.00
	Bank Accounts	Circular to banks Requesting sweep of cash at bank	Correspondence with banks
	Shares	Tasks associated with identifying shareholding held by the Company Conducting valuations in respect to the number of shareholdings	Further tasks associated with identifying shareholdings held by the Company Tasks associated with realising Company shareholdings
	Leasing	Conducting statutory searches	Liaising with lessors Tasks associated with disclaiming leases
	Other Assets	Tasks associated with identifying real property Tasks associated with identifying other assets	Tasks associated with realising other assets
Creditors		12.2 hours \$3,913.00	\$16,000.00
	Creditor Reports	Preparing Initial Report to Creditors Preparation of necessary annexures for Initial Report to Creditors	Prepare Statutory Report to Creditors Preparation of necessary annexures

Task Area	General Description		
	Dealing with proofs of debt	Receipting and filing POD when not related to a dividend	Receipting and filing POD when not related to a dividend
	Proposal to Creditors	Preparing proposal notices and voting forms	Reviewing votes and determining outcome of proposal Preparation and lodgement of proposal outcome with ASIC
	Creditor Enquiries	Receive and respond to creditor enquiries Review and prepare initial correspondence to creditors and their representatives Documenting Compiling information requested by creditors	Receive and respond to creditor enquiries Receive and follow up creditor enquiries by telephone Documenting Review and prepare correspondence to creditors and their representatives by facsimile, email and post Compiling information requested by creditors
Investigation		70.7 hours \$32,099.50	\$40,000.00
	Conducting Investigation	<p>Liaising with the Petitioning Creditor and their solicitor ("the solicitor") to obtain background of the Company</p> <p>Review Company's books and records</p> <p>Conducting and summarising statutory searches</p> <p>Correspondence with legal firms to obtain information for the Company</p> <p>Correspondence with the Company's accountant to obtain information</p> <p>Follow up with solicitors and accountants to obtain books and records of the Company</p> <p>Review of searches and court documentation</p> <p>Liaising with Strata Body</p> <p>Review of pre-appointment bank statements</p>	<p>Collection and review of company books and records</p> <p>Correspondence with ASIC to receive assistance in obtaining Company's books and records and Report on Company Affairs and Property</p> <p>Follow up with solicitors and accountants to obtain books and records of the Company</p> <p>Review and preparation of narrative of business nature and history</p> <p>Conducting and summarising statutory searches</p> <p>Preparation of comparative financial statements</p> <p>Preparation of deficiency statement</p> <p>Liaising with Directors regarding certain transactions</p>

Task Area	General Description		
			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
	Litigation/ Recoveries	Correspondence with Law Firm Review Court documentation Review previous judgement and proceedings	Correspondence with Law Firm Review Court documentation Review previous judgement and proceedings
Employees		2.2 hours \$934.00	\$1,000.00
	Employees enquiry and issues	Preparing correspondence to employees regarding termination of employment	Correspondence with employees Any other tasks associated with employees
Administration		58.1 hours \$20,911.50	\$9,000.00
	ASIC Forms and lodgements	Preparing and lodging ASIC forms including 505 Preparing and lodging ASIC advert regarding notice of appointment	Preparing and lodging ASIC forms including 5602 and 5603 Correspondence with ASIC regarding statutory forms
	Books and records/ storage		Dealing with books and records
	Correspondence	Preparing and issuing day one correspondences Preparing and issuing letter to Directors regarding their obligations Preparing responses to day one correspondences	Correspondences regarding the Company

Task Area	General Description		
	Document maintenance/file review/checklist	Filing of documents File review Updating checklists	Filing of documents File review Updating checklists
	Insurance	Initial correspondence with insurer regarding insurance requirements Reviewing insurance policies	Correspondence with insurer regarding initial and ongoing insurance requirements
	ATO and other statutory reporting	Notification of appointment	Preparing BAS
	Planning / Review	Discussion regarding status of administration	Discussion regarding status of administration
	Finalisation		Notifying ATO of finalisation Cancelling ABN/GST/PAYG registration Completing checklists Finalising WIP

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

ENA Development Pty. Ltd. (In Liquidation)
ACN 105 235 363
For the period 27 January 2022 to 22 February 2022

Staff Classification	Name	Hourly Rate (\$, ex GST)	Administration		Assets		Creditors		Investigation		Employees		Total	
			Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Appointee	Peter Krejci	680	2.8	1,904.00	-	-	-	-	6.8	4,624.00	-	-	9.6	6,528.00
Principal	John Keenan	680	0.6	408.00	-	-	-	-	0.2	136.00	-	-	0.8	544.00
Director	David Cocker	570	5.5	3,135.00	1.5	855.00	0.6	342.00	21.6	12,312.00	0.2	114.00	29.4	16,758.00
Supervisor	Jack Li	420	12.1	5,082.00	7.8	3,276.00	1.3	546.00	23.9	10,038.00	1.9	798.00	47.0	19,740.00
Supervisor	Savio Monis	420	9.8	4,116.00	1.6	672.00	3.3	1,386.00	3.9	1,638.00	-	-	18.6	7,812.00
Intermediate 2	Max Florian	235	18.3	4,300.50	3.3	775.50	6.6	1,551.00	13.7	3,219.50	-	-	41.9	9,846.50
Senior Administration	Sonia Stelmach	220	0.1	22.00	-	-	-	-	-	-	-	-	0.1	22.00
Senior Administration	Jessica Mula	220	8.7	1,914.00	-	-	0.4	88.00	0.6	132.00	0.1	22.00	9.8	2,156.00
Junior Administration	Sarita Gurung	150	0.2	30.00	-	-	-	-	-	-	-	-	0.2	30.00
Total			58.1	20,911.50	14.2	5,578.50	12.2	3,913.00	70.7	32,099.50	2.2	934.00	157.4	63,436.50
Average Hourly Rate				359.92		392.85		320.74		454.02		424.55		403.03

SCHEDULE C – RESOLUTIONS

I will be seeking approval of the following resolutions to approve my remuneration and disbursements. Details to support these resolutions are included in section 3 and 4 and in the attached Schedules.

Resolution 1: Liquidators' Remuneration for the period 27 January 2022 to 22 February 2022

“That the remuneration of the Liquidator, his partner and staff for the period 27 January 22 to 22 February 2022, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator’s Report to the Creditors dated 24 February 2022, be fixed and approved at \$63,436.50 (excl. GST), and that the Liquidator be authorised to draw that amount as required.”

Resolution 2: Liquidator’s Remuneration for the period 23 February 2022 to Conclusion

“That the remuneration of the Liquidator, his partners and staff for the period 23 February 2022 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 24 February 2022 and approved to an interim cap of \$80,000.00 (plus GST) and that the Liquidator be authorised to draw that amount as and when incurred.”

Resolution 3: Early Destruction of Books and Records

“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.”

SCHEDULE D – 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 paid any disbursements incurred during this Liquidation by my Firm.

I am not obliged to seek creditor approval for disbursements paid to third parties, but must account to creditors, this includes providing details of the basis of charging for these types of disbursements to creditors as part of the Remuneration Approval Report. I have incurred the following disbursements paid to third parties:

Disbursement Type	Rate	Amount (\$, excl GST)
Externally provided non-professional costs		
Statutory Searches	At cost	285.73
	TOTAL	285.73

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 4: Liquidator's Internal Disbursements for the period 27 January 2022 to Conclusion

“That the Liquidator be allowed internal disbursements for the period 27 January 2022 to the conclusion of the Liquidation at the rates of charge annexed to the Liquidator's Remuneration Approval Report dated 24 February 2022, up to an amount of \$5,000.00 (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	
ASIC Charges for appointments and notifiable events	At cost
Faxes and Photocopying	\$0.25 per page
Postage	At cost
Staff vehicle use	In accordance with
	ATO mileage
	allowance

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

**ENA Development
Pty.Ltd.
(In Liquidation)
ACN 105235363**

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

NOTICE OF PROPOSAL TO CREDITORS

Dated: 24 February 2022

Voting Poll Closes: 18 March 2022

ENA DEVELOPMENT PTY. LTD. (IN LIQUIDATION)
ACN 105 235 363 ("the Company")

Proposal No. 1 for creditor approval

"That the remuneration of the Liquidator, his partners and staff for the period 27 January 2022 to 22 February 2022, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Initial Report to Creditors dated 24 February 2022, be fixed and approved at \$63,436.50 (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 **18 March 2022**, by email to Max Florian at mflorian@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Max Florian on (02) 8263 2300.

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

NOTICE OF PROPOSAL TO CREDITORS

Dated: 24 February 2022

Voting Poll Closes: 18 March 2022

ENA DEVELOPMENT PTY. LTD. (IN LIQUIDATION)
ACN 105 235 363 ("the Company")

Proposal No. 2 for creditor approval

"That the remuneration of the Liquidator, his partners and staff for the period 23 February 2022 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 24 February 2022 and approved to an interim cap of \$80,000.00 (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: _____

*e.g., Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor /
authorised person:** _____

Signature: _____ **Date:** _____

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Voting Poll Closes: 18 March 2022

ENA DEVELOPMENT PTY. LTD. (IN LIQUIDATION)
ACN 105 235 363 ("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: _____

*e.g., 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 **18 March 2022**, by email to Max Florian at mflorian@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Max Florian on (02) 8263 2300.

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ENA DEVELOPMENT PTY. LTD. (IN LIQUIDATION)
ACN 105 235 363 ("the Company")

Proposal No. 4 for creditor approval

"That the Liquidator be allowed internal disbursements for the period 27 January 2022 to the conclusion of the Liquidation at the rates of charge annexed to the Liquidator's Remuneration Approval Report dated 24 February 2022, up to an amount of \$5,000.00 (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. 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: _____

*e.g., Director, relative of Director, related company, beneficiary of a related trust.

**Name of creditor /
authorised person:**

Signature:

Date:

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