

**BRI Ferrier**

## **THIRD REPORT TO CREDITORS**

**ANTRA GROUP PTY LTD ATF THE ANTRAY TRUST  
(RECEIVERS AND MANAGERS APPOINTED)  
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)**

**ACN: 153 443 764**

**ABN: 34 255 496 409**

**17 March 2023**

**JONATHON KEENAN & PETER KREJCI  
Joint & Several Deed Administrators**

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## INTRODUCTION

We refer to our appointment as Joint and Several Deed Administrators of the Company on 9 January 2023 and to previous reports to the creditors regarding the Deed of Company Arrangement (“DOCA”).

The purpose of this report is to provide creditors with an update on the DOCA, as there has been a material default and the DOCA cannot continue as is. Accordingly, we have convened a meeting of creditors consider whether to:

- ▲ vary the DOCA, and continue under the varied DOCA terms; or
- ▲ terminate the DOCA, and place the Company into Liquidation.

This report should be read in conjunction with previous reports. If you have any questions relating to the DOCA in general, or specific questions relating to your position, please do not hesitate to contact this office.

### COMPANY DETAILS

<b>Name</b>	Antra Group Pty Ltd (Receivers and Managers Appointed) (Subject to DOCA)
<b>Incorporated</b>	27 September 2011
<b>ACN</b>	153 443 764
<b>Registered Office</b>	Unit G04 63-69 Bank Lane Kogarah NSW 2217
<b>Trading Address</b>	9 Sandbar Place Lilli Pilli NSW 2229

### DEED ADMINISTRATORS

<b>Name</b>	Jonathon Keenan  Peter Krejci
<b>Date Appointed</b>	9 January 2023

### ADMINISTRATION CONTACT

<b>Name</b>	Katherine La
<b>Email</b>	KLa@brifnsw.com.au
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<b>Name</b>	Kristine Hu
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## EXECUTIVE SUMMARY








We refer to previous correspondence regarding our appointment as Joint and Several Deed Administrators of the Company on 9 January 2023.

We provide creditors herein with an update on the DOCA.

Creditors will recall that the DOCA required that the Proponents contribute significant sums to the Deed Fund over a number of years - the first payment of which being due in January 2025. The funding for the contributions was to come from shares held in the Fundsquire business.

Unfortunately, the Fundsquire business has failed, and as a consequence, it is our view that the Proponents will be unable to satisfy the DOCA contribution requirements. Accordingly, the DOCA cannot continue in its current form and must be either varied or terminated.

We summarise status of the DOCA as follows:

	The DOCA is currently in effect, binding all Participating Creditors.
	No Secured Creditors have opted into the DOCA, and therefore the DOCA is likely to proceed as a Deed Fund B approach.
	There have not been any DOCA contributions received to date from the Proponents.
	We have registered security over the Proponents as contemplated in the DOCA, however the Fundsquire business has failed, causing the security to have little or no value.
	The Receivers continue to be appointed over the Company's assets. However, we are advised that there have not been any further recoveries from the Company's debtors.
	We are advised that the Proponents have not agreed a separate stand-still agreement with the Secured Creditors as yet, nor have they made any repayments.
	There has been a material default in the DOCA terms, due to Fundsquire business ceasing to trade and certain Fundsquire entities being placed into Liquidation. Accordingly, the Proponents are unable to satisfy the DOCA contribution requirements, having regard to those failed entities.

However, Damien Petty has advised that he intends to restart the "Fundsquire" business and that the existing DOCA contributions can be met going forward from the new "restructured" business. The Proponents have put forward a variation to the DOCA so that it may continue. The proposed variations are attached at **Annexure "4"**.

The variations effectively replace the failed Fundsquire entities, with new entities controlled by Damien Petty referred to as the "Panda Group". We note that there are no variations proposed to the commercial terms or timing of DOCA contributions.

In our Supplementary Second Report to Creditors issued in the Administration, we recommended that creditors place the Company into Liquidation. However, creditors voted in favour of the DOCA. That DOCA was executed but has since failed. We have not been provided any meaningful information to evidence how the new Panda Group is anticipated to perform financially in order to generate the necessary returns (Net Proceeds) which then flow to the Proponents to satisfy the DOCA contributions. From our limited discussions with Damien Petty, it appears that the Panda Group is a start-up which is still in the process of securing its necessary finance and equity facilities, and the timing to commence trading is currently unknown. Therefore, the capacity of the Proponents to satisfy the DOCA contributions through the Panda Group start-up is highly speculative.

Accordingly, we are unable to recommend that creditors vote in favour of the proposed DOCA variations, and instead we remain of the view that the Company ought to be placed into Liquidation. Please refer to our previous reports, in particular, the Second Report to Creditors and the Supplementary Second Report to Creditors for our analysis of the Company's financial affairs and potential outcomes in a Liquidation scenario.

Regardless, the decision to support the proposed variation or to terminate the DOCA, is a matter for creditors to decide.

Accordingly, pursuant to clauses 14.1 and 22 of the DOCA and Sections 445A and 445C(b) of the Corporations Act, we have convened a meeting of creditors to be held on **Tuesday, 4 April 2023 at 11.00AM (AEST)**, at which creditors will be asked to resolve either to:

- ▲ vary the DOCA, and continue under the varied DOCA terms; or
- ▲ terminate the DOCA, and place the Company into Liquidation.

The formal Notice of Meeting is attached as **Annexure "1"**. Please note that the meeting is being held in person and virtually for convenience of creditors.

Further detail on the DOCA and proposed variation is contained in this Report.

## 1. DISCLAIMER

This Report and the statements made herein have been prepared, based on available books and records, information provided by the Company's directors and officers, and from our own enquiries.

Whilst we have no reason to doubt the accuracy of the information provided or contained herein, we reserve the right to alter our opinion or conclusions should the underlying data prove to be inaccurate or materially change after the date of this Report.

In undertaking our investigations in relation to the affairs of the Company, and the preparation of this Report to the creditors, we have made forecasts of asset realisations and are required to estimate the quantum of creditor claims against the Company.

Neither we, as Joint and Several Deed Administrators, nor any member or employee of this firm undertakes responsibility in any way whatsoever to any person in respect of any errors in this Report arising from incorrect information provided to this office, or necessary estimates and assessments made for the purposes of this Report.

Any creditor that has material information in relation to the Company's affairs, which they consider may affect our investigation, should forward details to this office as soon as possible.

## 2. PREVIOUS REPORTS

This report should be read in conjunction with our previous reports to the creditors, including:

- ▲ First Report in the Administration period dated 7 September 2022;
- ▲ Second Report in the Administration period dated 4 October 2022;
- ▲ Update Circular in the Administration period dated 24 October 2022;
- ▲ Supplementary Second Report in the Administration period dated 6 December 2022;
- ▲ First Circular in the DOCA period dated 10 January 2023; and
- ▲ Second Circular in the DOCA period dated 6 March 2023.

### 3. DOCA CONTRIBUTIONS & FAILED FUNDSQUIRE BUSINESS

For the avoidance of doubt, no DOCA contributions have been received to date.

The commercial terms of the DOCA required that the Proponents contribute significant sums to the Deed Fund over a number of years - the first payment of which being due in January 2025. The Proponents' ability to satisfy the DOCA contribution obligations was fundamentally reliant on the financial performance of the Fundsquire business and value extracted from the shares held by the Proponents in same.

We previously issued reports to creditors regarding the troubled financial circumstances of the Fundsquire business. That business has since failed.

We set out below a summary of the information received from the Proponents in respect of the DOCA progress:

- ▲ On 30 January 2023, Damien Petty provided the "share" update information, on behalf of DLP Invest Pty Ltd ("DLP Invest"). A copy of that information is attached as **Annexure "5"**.
  - In response, we requested that the Proponents provide a copy of current financial statements for each of the Fundsquire entities defined in the DOCA as Shares, including balance sheets, profit and loss statements and cashflow projections. None of the requested information was provided.
  
- ▲ On 3 February 2023, we held a teleconference with Damien Petty (and his lawyer Ariel Borland from Mills Oakley) and Raymond Petty. We were provided with a further verbal update on the progress of the DOCA, including the financial standing of the Fundsquire business. Below is a brief summary of the further information provided by the Proponents:
  - The Fundsquire business continues to be in financial distress.
  - The primary financier to the Fundsquire business, "Fasanara", terminated its funding facility in late November 2022. Damien Petty advised that Fasanara have not sold the loan books of the Fundsquire business but instead engaged Mitchell Asset Management to collect same.
  - The Fundsquire business suspended its trading in November 2022, and has not resumed trading.
  - The Fundsquire business terminated all staff in November and December 2022.
  - DLP Invest and Fundsquire Entities (as defined in the DOCA) remain active, not in any form of external administration. Those entities include Fundsquire Pty Ltd ACN 637 115 658, Fundsquire Limited (UK), Fundsquire Ltd (CAN) and Squire Technology Pty Ltd ACN 619 534 262.
  - To date, the Fundsquire Entities and Proponents have not entered into the contemplated separate side-deal or stand-still agreement with the Secured Creditors with claims against the Company.

- DLP Invest entered into a stand-still agreement with Ventra Capital Fund 5 Pty Ltd during the Voluntary Administration period. It appears that, given the current financial circumstances of the Fundsquire business, that DLP Invest may not be able to satisfy the agreed payment arrangements, however no default or enforcement has been advised as yet.
  - Damien Petty has been attempting to negotiate a new debt warehouse facility with several parties in Australia and overseas. The desired facility is in the order of \$100M and should an agreeable facility be negotiated, documenting the facility may take 7 to 14 weeks from that point.
  - Subject to securing a new debt warehouse facility, Damien Petty is also seeking new equity contribution to the business of up to \$5M to “restart” the business. The new equity contribution would be subject to due diligence process, which could take a further 4 to 8 weeks once agreed.
  - Damien Petty advised that a “restructure” may be required, which is currently unknown, but could include a reorganisation of the entities and possible Voluntary Administration of the Fundsquire Entities, depending on their financial standing and the desired structure going forward. The “restructure” may impact the DOCA and Participating creditors interests, however no further information was provided.
  - It appears that the primary assets left in the Fundsquire business is the concept or IP, which Damien Petty advises remains within his knowledge and skillset only, and is not subject to security and charges owed to third parties. We note that Fasanara Securitisation S.A. holds registered security over Fundsquire Pty Ltd.
  - Damien Petty described the “restart” of the Fundsquire business as akin to a start-up business based on the current circumstances, however would not advise if there was any working capital available in the business.
  - Neither Damien Petty or Raymond Petty are subject to any bankruptcy application. However, a Company creditor is pursuing a guarantee and security claim against Raymond Petty.
- ▲ On 23 February 2023, Damien Petty advised that the following Fundsquire entities would be placed into Liquidation immediately:
- Fundsquire Holdco Pty Ltd;
  - Fundsquire Pty Ltd;
  - Squire Technology Pty Ltd;
  - Fundsquire Limited (UK); and
  - Fundsquire Ltd (Canada).
  - Damien Petty also advised that he was intending to proceed with a restructure business, and that the Proponents intended to put forward a DOCA variation.



- ▶ On 23 February 2023, we responded to the Proponents inviting them to submit the proposed variation by 3 March 2023 (later extended to 10 March 2023), along with relevant supporting documentation noting that they were contemplating a new start-up would fund the DOCA contributions. That documentation could include materials such as:
  - Business plan, including details of the finance and equity arrangements;
  - Financial statements;
  - Share valuations;
  - Projected cashflows;
  - Security analysis; and
  - Any other information relevant as to how the DOCA obligations will be met.
  
- ▶ On 14 March 2023, we received the attached proposed variation to the DOCA.
  
- ▶ We note that on 15 March 2023, Damien Petty advised that he was unable to provide any documentation to support the proposed variations, due to confidentiality concerns. Unfortunately, this means creditors will not be able to test the Proponents capacity to satisfy the DOCA contributions through the Panda Group.

Noting that the Fundsquire business has failed, there has been a material default in the DOCA. As a consequence, it is our view that the Proponents will be unable to satisfy the contributions under the current DOCA.

Accordingly, the DOCA cannot continue in its current form and must be either varied or terminated.

#### 4. PROPOSED VARIATION TO THE DOCA

As mentioned earlier, Damien Petty has advised that he intends to restart the “Fundsquire” business and that the existing DOCA contributions can be met going forward from the new “restructured” business. The Proponents have put forward a variation to the DOCA so that it may continue. The proposed variations from the Proponents are attached at **Annexure “4”**.

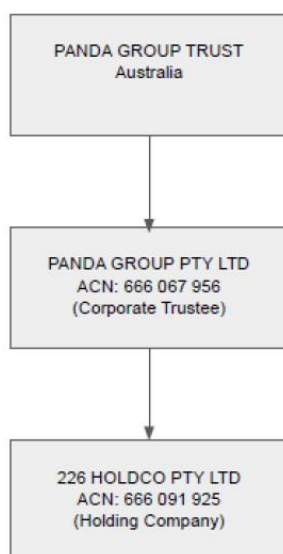
The variation effectively replaces the failed Fundsquire entities, with new entities controlled by Damien Petty referred to as the “Panda Group”. The proposed variations state that:

*(b) The director of the Fundsquire Entities, Damien Petty, has established:*

*(i) A new entity, 226 Holdco Pty Ltd ACN 666 091 925 (226 Holdco), which is intended to acquire the assets of the Fundsquire Entities relevant to the business formerly operated by those entities; and*

*(ii) A new entity, Panda Group Pty Ltd ACN 666 067 956 (Panda Group) as trustee for the Panda Group Trust, which holds the shares in 226 Holdco,*

Below is the structure diagram provided by the Proponents:



We have been provided with ASIC searches for the new entities, 226 Holdco Pty Ltd (ACN 666 091 925) and Panda Group Pty Ltd (ACN 666 067 956), copies of which are attached as **Annexure “6”**.

Noting that the new structure includes a trust vehicle, not previously part of the Fundsquire group, we sought information on that arrangement, including a copy of the trust deed for Panda Group Trust. This was not provided to us. Therefore, we cannot comment on the terms of that trust (for example who are the appointors or beneficiaries), which may be relevant to recovering the Net Proceeds (defined term) in due course.

The Proponents have not sought to vary the commercial terms or timing of the DOCA contributions, instead they have added the Panda Group as parties who are to generate the Net Proceeds for the DOCA. We note that the restructured business appears to be a start-up and several months will have been eroded without trading towards the First Payment which remains due in January 2025.

We have requested, but have not been provided, materials to support how the Proponents (via the Panda Group) will have the capacity to satisfy the DOCA contributions in due course. Such documents could include business plans, financial statements, share valuations, cashflows projections, security analysis and other relevant information.

From our limited discussions with Damien Petty, it appears that the Panda Group is a start-up which is still in the process of securing its necessary finance and equity facilities, and the timing to commence trading is currently unknown. Therefore, the capacity of the Proponents to satisfy the DOCA contributions through the Panda Group start-up is highly speculative.

In our Supplementary Second Report to Creditors issued in the Administration, we recommended that creditors place the Company into Liquidation. However, creditors voted in favour of the DOCA. That DOCA has since failed, and we have not been provided with any meaningful information to evidence how the Proponents, via the Panda Group, will be capable of satisfying the DOCA obligations.

Accordingly, we are unable to recommend that creditors vote in favour of the proposed DOCA variations, and instead we remain of the view that the Company ought to be placed into Liquidation. Please refer to our previous reports, in particular, the Second Report to Creditors and Supplementary Second Report to Creditors issued in the Administration period for our analysis of the financial affairs and potential outcomes in a Liquidation scenario.

Regardless, the decision to support the proposed variation, or to terminate the DOCA, is a matter for creditors to decide. That vote is either to:

- ▲ vary the DOCA, and continue under the varied DOCA terms; or
- ▲ terminate the DOCA, and place the Company into Liquidation.

To assist creditors, we have attached copies of the Estimated Outcome Statement as **Annexure “7”** and Share valuation projections as **Annexure “8”**, which were prepared for the resumed Second Meeting of Creditors held 14 December 2022 in response to the Proponents’ DOCA proposal. We note that the commercial terms have not changed, as the proposed variation seeks to replace the Fundsquire entities with the Panda Group.

Please note that if the DOCA variation is approved by a majority of the creditors, then the Proponents will need to prepare an amended Deed, which must be executed and lodged with ASIC promptly. Otherwise, if creditors resolve to terminate the DOCA, we will be appointed Liquidators immediately.

## 5. PROPONENT INFORMATION OBLIGATIONS

Assuming that the creditors approve the variation, then the DOCA will continue including the ongoing reporting obligations.

The DOCA requires that Damien Petty provide quarterly updates on the Shares (defined term in the DOCA) held by DLP Invest and Panda Group (pursuant to the variation). The next update on the Shares is due on 30 April 2023.

Given that the Panda Group is effectively a start-up, we expect that the update would include meaningful information on the acquisition of assets from the failed Fundsquire entities, and the progress made towards acquiring the necessary debt and equity finance and the commencement of trading. Again, we anticipate that update would include information such as:

- ▲ Business plan, including details of the finance and equity arrangements;
- ▲ Financial statements;
- ▲ Share valuations;
- ▲ Projected cashflows;
- ▲ Security analysis; and
- ▲ Any other information relevant as to how the DOCA obligations will be met.

Damien Petty has resisted our previous requests for such financial information. If this continues, it is unlikely that we will be able to meaningfully monitor the performance of the “Panda Group” as to its true financial position and prospects that the DOCA obligations can be met. We note that our concerns

as to the reporting limitations were previously expressed to creditors before they voted at the resumed Second Meeting of Creditors.

## 6. MEETING OF CREDITORS

We have convened a meeting of the creditors to be held on **Tuesday, 4 April 2023 at 11.00AM (AEST)** at our offices Level 30, 264 George Street Sydney NSW 2000. The formal Notice of Meeting is attached as **Annexure “1”** for your reference. Please note that the meeting is being held in person and virtually for convenience of creditors.

To attend virtually, creditors will need to register their details at the following link:

[https://us06web.zoom.us/meeting/register/tZlIduysrD8iE90-Nj\\_nRBDLghSJiqj5cY3N](https://us06web.zoom.us/meeting/register/tZlIduysrD8iE90-Nj_nRBDLghSJiqj5cY3N)

A link and telephone dial-in details to access the virtual meeting will be emailed to you separately.

To participate as a Creditor, you should:

- ▶ Provide us with a Proof of Debt detailing your claim to be a Creditor. Proofs of Debt are enclosed as **Annexure “2”**. If you have previously provided a proof of debt and wish to supplement it, you may do so. **Otherwise, Creditors whose proofs were admitted to vote at the resumed Second Meeting of Creditors are not required to re-lodge for this upcoming meeting.**
- ▶ Creditors may attend and vote in person, by proxy or by attorney. The appointment of a proxy, which is attached as **Annexure “3”**, must be in accordance with Form 532. We note that persons attending on behalf of a corporate entity are required to have a proxy signed on behalf of that entity. **We note that all proxies lodged for previous meeting are invalid – fresh proxies are required.**
- ▶ A specific proxy can be lodged showing approval, rejection or abstention of each resolution. Creditors, in lodging specific proxies, need to be mindful that their intended voting patterns can become academic or “contradictory” where the outcome of an earlier vote (in the order of proceedings) is determined in a way which could influence or change their intended voting. Proxy forms or facsimiles thereof must be lodged at our office by 4:00 PM one (1) business day prior to the meeting.

## 7. FUTURE TASKS REQUIRED IN THE DOCA

There is still a substantial volume of work that must be attended to in the DOCA. A non-exhaustive list of that further work is as follows:

- ▶ Attend to the variation of the DOCA, if approved by creditors;
- ▶ Continue to monitor progress of the DOCA, and seek information from the Proponents;
- ▶ Consider whether the DOCA is capable of achieving its objectives;

- ▶ If not, convene a meeting of creditors to consider a termination of the DOCA, or possible variation (if applicable);
- ▶ Receive the DOCA contributions;
- ▶ Deal with accounting and tax reporting matters;
- ▶ Monitoring recoveries made by the Receivers, and residual claims from the Secured Creditors;
- ▶ Adjudicate Participating Creditor claims;
- ▶ If sufficient funds are available, declare a distribution to Participating Creditors pursuant to the terms of the DOCA; and
- ▶ General administrative and other matters.

## 8. QUERIES

Should you have any queries, please contact Ms Kristine Hu or Ms Katherine La of this office.

Yours faithfully,

**ANTRA GROUP PTY LTD ATF THE ANTRAY TRUST**  
**(RECEIVERS AND MANAGERS APPOINTED) (SUBJECT TO DEED OF COMPANY ARRANGEMENT)**



**JONATHON KEENAN**  
Joint and Several Deed Administrator

Encl.

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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**

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**ANTRA GROUP PTY LTD  
ATF THE ANTRAY TRUST**

**(RECEIVERS AND MANAGERS APPOINTED)  
(SUBJECT TO DOCA)**

**ACN 153 443 764**

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**Annexure "1"  
Notice of Meeting of Creditors**

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FORM 529

Insolvency Practice Rules (Corporations)  
75-10, 75-15, 75-20, 75-75 & 80-5

CORPORATIONS ACT 2001

NOTICE OF MEETING OF CREDITORS

**ANTRA GROUP PTY LTD ATF THE ANTRAY TRUST  
(RECEIVERS AND MANAGERS APPOINTED)  
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)  
("THE COMPANY")  
ACN 153 443 761**

Notice is given that a Meeting of Creditors of the Company will be held at the offices of BRI Ferrier, Level 30, Australia Square, 264 George Street, Sydney NSW 2000 on **Tuesday, 4 April 2023 at 11.00AM (AEST)**.

Virtual meeting technology will also be made available should creditors wish to attend the meeting virtually. To attend virtually, creditors will need to register their details at the following link:

[https://us06web.zoom.us/meeting/register/tZlIduysrD8iE90-Nj\\_nRBDLghSJiqj5cY3N](https://us06web.zoom.us/meeting/register/tZlIduysrD8iE90-Nj_nRBDLghSJiqj5cY3N)

AGENDA

- ▲ To receive the Report of the Deed Administrators and receive questions from creditors;
- ▲ For Creditors to resolve:
  - a. to consider whether the DOCA be varied in the form proposed; or
  - b. to consider whether the DOCA be terminated and the Company be placed into Liquidation.
- ▲ Any other business that may be lawfully brought forward.

Proxies to be used at the meeting should be lodged at the office of the Deed Administrators by 4:00PM (AEST) on Monday, 3 April 2023. A creditor can only be represented by proxy or by an attorney pursuant to IPR 75-150 & 75-155 or, if a body corporate, by a representative appointed pursuant to Section 250D of the Corporations Act 2001.

Special Instructions for Meeting

Attendees who wish to attend the meeting virtually are required to register to attend the meeting at the above link.

You will also need to provide a Formal Proof of Debt Form (including documentation to support your claim) and proxy form, if you are a corporate creditor or wish to be represented by another person.

In accordance with IPR 75-85, creditors will not be entitled to vote at this meeting unless they have previously lodged particulars of their claim against the Company with the Administrators and their claim has been admitted for voting purposes wholly or in part by the Administrators.

Upon receipt of a valid Formal Proof of Debt Form and Proxy, a link to access the virtual meeting will be emailed to you. This link will be unique for each attendee and unable to be shared with other parties. Telephone dial-in details will also be available for the virtual meeting. Those wishing to attend via telephone will also be required to complete the above registration process.

In accordance with IPR 5-5, a vote taken on a “show of hands” includes a vote taken using any electronic mechanism that indicates the intentions of a person in respect of a vote. This may include an attendee clicking a “raise a hand”, or similar button, on a virtual meeting computer program, as well as verbally indicating their vote if dialling in to the meeting.

This definition is necessary to ensure that a show of hands may be used at a virtual meeting as an alternative to a poll.

DATED this 17<sup>th</sup> day of March 2023.



**JONATHON KEENAN**

JOINT AND SEVERAL DEED ADMINISTRATOR

**Note 1: Entitlement to vote and completing proofs**

**IPR (Corp) 75-85 Entitlement to vote at meetings of creditors**

- (1) A person other than a creditor (or the creditor’s proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
  - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
  - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
    - (i) those particulars; or
    - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
  - (a) an unliquidated debt; or
  - (b) a contingent debt; or
  - (c) an unliquidated or a contingent claim; or
  - (d) a debt the value of which is not established; unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
  - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
  - (b) estimate its value;
  - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
  - (a) the person’s liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
  - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
  - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

**IPR (Corp) 75-110 Voting on resolutions**

- (7) For the purposes of determining whether a resolution is passed at a meeting of creditors of a company, the value of a creditor of the company who:
  - (a) is a related creditor (within the meaning of subsection 75-41(4) of the Insolvency Practice Schedule (Corporations)), for the purposes of the vote, in relation to the company; and
  - (b) has been assigned a debt; and
  - (c) is present at the meeting personally, by telephone, by proxy or attorney; and
  - (d) is voting on the resolution;is to be worked out by taking the value of the assigned debt to be equal to the value of the consideration that the related creditor gave for the assignment of the debt.



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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**

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**ANTRA GROUP PTY LTD  
ATF THE ANTRAY TRUST**

**(RECEIVERS AND MANAGERS APPOINTED)  
(SUBJECT TO DOCA)**

**ACN 153 443 764**

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**Annexure "2"  
Appointment of Proxy Form**

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**APPOINTMENT OF PROXY**

**ANTRA GROUP PTY LTD ATF ANTRAY TRUST  
(RECEIVERS AND MANAGERS APPOINTED)(SUBJECT TO DEED OF COMPANY ARRANGEMENT)  
("THE COMPANY")  
ACN 153 443 764**

\*I/\*We<sup>(1)</sup>.....of.....  
.....a creditor of **Antra Group Pty Ltd ATF Antray Trust (Receivers and Managers Appointed)(Subject to Deed of Company Arrangement)**, appoint<sup>(2)</sup>..... or in his or her absence ..... as \*my/our general/special proxy to vote at the Meeting of Creditors of the Company to be held on Tuesday, 4 April 2023 at 11:00 AM AEST, or at any adjournment of that meeting.

Please mark any boxes with an  X

Proxy Type:  General  Special

	For	Against	Abstain
<p><b>Resolution 1:</b></p> <p><i>"That the Deed of Company Arrangement executed on 9 January 2023 be varied in the form as proposed which is annexed to the Deed Administrators' report to creditors dated 17 March 2023"</i></p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p><b>Resolution 2:</b></p> <p><i>"That the Deed of Company Arrangement executed on 9 January 2023 be terminated and the Company be placed into liquidation and Peter Krejci and Jonathon Keenan be appointed Joint and Several Liquidators of the Company."</i></p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

---

INSTRUCTIONS FOR COMPLETING:

- \* Strike out if inapplicable.
  - (1) Insert name and address. If a firm, strike out "I" and set out the full name of the firm.
  - (2) Insert the name, address and description of the person appointed.
  - (3) You may only vote in "favour" for one of these 3 resolutions relating to the future of the Company. You must vote "against" the other 2 resolutions.
- 

DATED this.....day of March 2023

\_\_\_\_\_  
Signature

**Proxies should be returned to the offices of BRI Ferrier (NSW) Pty Ltd by 4.00 PM AEDT one (1) business day prior to the meeting by: Email: [khu@brifnsw.com.au](mailto:khu@brifnsw.com.au), or Fax: (02) 8263 2399, or Post: GPO Box 7079 SYDNEY NSW 2001**

**CERTIFICATE OF WITNESS – (This certificate is to be completed only if the person giving the proxy is blind or incapable of writing)**

I, .....of.....certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

DATED this .....day of..... 2023

Signature of Witness: .....

Description: .....

Place of Residence: .....

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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**

---

**ANTRA GROUP PTY LTD  
ATF THE ANTRAY TRUST**

**(RECEIVERS AND MANAGERS APPOINTED)  
(SUBJECT TO DOCA)**

**ACN 153 443 764**

---

**Annexure "3"  
Formal Proof of Debt Form**

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FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Deed Administrators of Antra Group Pty Ltd ATF Antray Trust (Receivers and Managers Appointed)(Subject to Deed of Company Arrangement) ACN 153 443 764

1. This is to state that the company was, on 5 September 2022, <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.

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 .....2023

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**

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**ANTRA GROUP PTY LTD  
ATF THE ANTRAY TRUST**

**(RECEIVERS AND MANAGERS APPOINTED)  
(SUBJECT TO DOCA)**

**ACN 153 443 764**

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**Annexure "4"  
DOCA Variation Proposal dated 14 March 2023**

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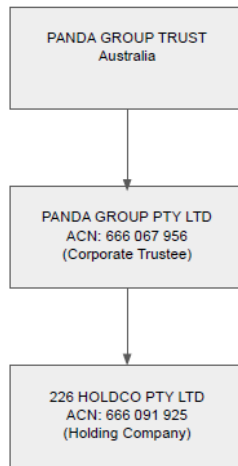
**Proposal for Variation to Deed of Company Arrangement dated 9 January 2023 (“DOCA”) of Antra Group Pty Ltd (Receiver and Manager appointed) (Subject to Deed of Company Arrangement) ACN 153 443 764 (“Company”)**

Unless otherwise expressly noted in this document, capitalised terms in this document which have been given a meaning in the DOCA have the same meaning as given in the DOCA.

**A. Background**

1. On 5 September 2022, Jonathon Keenan and Peter Krejci of BRI Ferrier, Level 30, Australia Square, 264 George Street, Sydney NSW 2000, were appointed as the Administrators of the Company pursuant to section 436A of the Act.
  2. At a resumption of the meeting of the Creditors of the Company convened pursuant to section 439A of the Act on 14 December 2022, Creditors unanimously resolved that the Company execute a deed of company arrangement as proposed by the Deed Proponents, save that none of the Secured Creditors voted on the resolution of Creditors that the Company execute a deed of company arrangement.
  3. On 9 January 2023, the DOCA was executed by the Company, the Administrators and the Deed Proponents, and the Administrators assumed the role of Deed Administrators.
  4. As advised to Creditors in the Administrators’ Supplementary Second Report to Creditors dated 6 December 2022, the “Fundsquire Current Group” (as defined in that report) was in the process of being restructured.
  5. In furtherance of that restructure:
    - (a) On 23 February 2023, it was resolved by the members (in each case) that the following entities be wound up and Rachel Burdett and Barry Wight of Cor Cordis, Level 29, 360 Collins Street, Melbourne VIC 3000 be appointed as liquidators:
      - (i) Fundsquire Holdco Pty Ltd ACN 654 546 086;
      - (ii) Fundsquire Pty Ltd ACN 637 115 658 (**Fundsquire**); and
      - (iii) Squire Technology Pty Ltd ACN 619 534 262 (**Squire Technology**),
    - (b) The director of the Fundsquire Entities, Damien Petty, has established:
      - (i) A new entity, 226 Holdco Pty Ltd ACN 666 091 925 (**226 Holdco**), which is intended to acquire the assets of the Fundsquire Entities relevant to the business formerly operated by those entities; and
      - (ii) A new entity, Panda Group Pty Ltd ACN 666 067 956 (**Panda Group**) as trustee for the Panda Group Trust, which holds the shares in 226 Holdco,
- as reflected by the following corporate diagram:





6. Fundsquire and Squire Technology, along with Fundsquire Limited (UK) and Fundsquire Ltd (CAN), comprise the “Fundsquire Entities” under the DOCA. The definition of “Shares” under the DOCA is by reference to the Fundsquire Entities, “DLP Invest” and “Damien” (the shareholders of the Fundsquire Entities). The “Shares” relates to the definition of “Net Proceeds”, which itself then relates to payments contemplated by the DOCA.
7. Accordingly, the Deed Proponents propose that the Company executes a variation of the DOCA on the basis set out in this proposal and any other terms as may be agreed between the Deed Proponents and the Deed Administrators.

**B. Proposed variations to the DOCA**

8. 226 Holdco and Panda Group (both as trustee of the Panda Group Trust and in its own right) be added as parties to the DOCA.
9. The Recitals be amended as follows:

*F. Following execution of this Deed by all parties on 9 January 2023, the creditors resolved to vary this Deed and such changes have been incorporated into this Deed (but not separately identified).*

10. The definitions in DOCA, clause 1.1 be amended as follows:

<b><u>226 Holdco</u></b>	<i><u>means 226 Holdco Pty Ltd ACN 666 091 925.</u></i>
<b><u>Deed Proponents</u></b>	<i><u>means the Director, Damien, <del>and</del> DLP Invest <u>and Panda Group</u>, jointly and severally.</u></i>
<b><u>Fundsquire Entities</u></b>	<i><u>means Fundsquire Pty Ltd ACN 637 115 658, Fundsquire Limited (UK), Fundsquire Ltd (CAN), <del>and</del> Squire Technology Pty Ltd ACN 619 534 262 <u>and 226 Holdco.</u></u></i>
<b><u>Net Proceeds</u></b>	<i><u>means all dividends, distributions and other cash amounts paid to DLP Invest <u>and/or Panda Group</u> in respect of the Shares, including the proceeds of realisation of the Shares, and any amounts paid to DLP Invest <u>or Panda Group</u> in respect of debts owing to DLP Invest (after amounts owing to Ventra Capital Fund 5 Pty Ltd) or Panda Group, net of any resulting tax or duty payable by DLP Invest <u>or Panda Group (as the case may be).</u></u></i>
<b><u>Panda Group</u></b>	<i><u>means Panda Group Pty Ltd ACN 666 067 956 as trustee of the Panda Group Trust and in its own right.</u></i>

**Shares**

means all shares:

- (a) owned as at, or after, 13 December 2022 by DLP Invest and/or Damien which are issued by the Fundsquire Entities; and
- (b) acquired after 13 December 2022 by DLP Invest, Panda Group and/or Damien which are issued by Fundsquire Holdco Pty Ltd or 226 Holdco.

11. DOCA, clause 6.3(c) be amended as follows:

*If Net Proceeds over and above the maximum amount required to be paid in a particular year are received by Damien, ~~and/or~~ DLP Invest and/or Panda Group in clear funds in that year, those Net Proceeds are to be set aside and made available to meet any shortfall against any maximum payment amount specified for any subsequent year, and shall be paid to the Deed Administrators as soon as practicable after receipt in clear funds by Damien, ~~and/or~~ DLP Invest and/or Panda Group and shall be received by the Deed Administrators in part payment of the payment under clause 6.3(a) that is next to fall due.*

12. DOCA, clause 8.3(c) be amended as follows:

*If Net Proceeds over and above the maximum amount required to be paid in a particular year are received by Damien, ~~and/or~~ DLP Invest and/or Panda Group in clear funds in that year, those Net Proceeds are to be set aside and made available to meet any shortfall against any maximum payment amount specified for any subsequent year, and shall be paid to the Deed Administrators as soon as practicable after receipt in clear funds by Damien, ~~and/or~~ DLP Invest and/or Panda Group and shall be received by the Deed Administrators in part payment of the payment under clause 8.3(a) that is next to fall due.*

13. DOCA, clause 10.2 be amended as follows:

**10.2 ~~Damien, and~~ DLP Invest and Panda Group**

- (a) *DLP Invest, Panda Group and Damien (jointly and severally) undertake not to, in the period from 13 December 2022 until termination of this Deed (including by effectuation), transfer or encumber any Shares, excluding any transaction to realise Shares in order to generate Net Proceeds.*
- (b) *Subject to and conditional upon any required third-party consents being granted, DLP Invest, Panda Group and Damien (jointly and severally) grant Security Interests in the Net Proceeds in favour of the Deed Administrators and the Company as security for either (as applicable):*
  - (i) *the Deed Fund A First Payment, Deed Fund A Second Payment, Deed Fund A Third Payment, Deed Fund A Fourth Payment and/or Deed Fund A Fifth Payment; or*
  - (ii) *the Deed Fund B First Payment, Deed Fund B Second Payment, Deed Fund B Third Payment, Deed Fund B Fourth Payment and/or Deed Fund B Fifth Payment.*

14. DOCA, clause 10.3 be amended as follows in each case where the following appears, “*Director, Damien, ~~and~~ DLP Invest and Panda Group*”.

15. DOCA, clause 11.3(b) be amended as follows:


*Damien shall procure that shareholder updates regarding the Shares are respectively issued to DLP Invest and Panda Group within 30 days of the end of each quarter, which are to be provided by DLP Invest and Panda Group to the Deed Administrators promptly following receipt.*

**C. Documentation and additional terms**

16. A deed reflecting the terms of this proposal and any other provision(s) agreed between the Deed Proponents and the Deed Administrators must be entered into. No binding arrangement or agreement between the parties shall exist until such time as documentation is finalised and executed.

---

**SIGNED BY THE DEED PROPONENTS**

  
.....  
Raymond Petty  
Director, Antra Group Pty Ltd (Receiver and  
Manager appointed) (Subject to DOCA)  
**14th March 2023**  
.....  
Date

.....  
Damien Petty  
.....  
Date

**EXECUTED by DLP Invest Pty Ltd in** )  
accordance with section 127(1) of the )  
*Corporations Act 2001* (Cth): )

.....  
Signature of Damien Petty, sole director and  
company secretary  
.....  
Date

**EXECUTED by 226 Holdco Pty Ltd in** )  
accordance with section 127(1) of the )  
*Corporations Act 2001* (Cth): )

.....  
Signature of Damien Petty, sole director and  
company secretary  
.....  
Date

**C. Documentation and additional terms**

16. A deed reflecting the terms of this proposal and any other provision(s) agreed between the Deed Proponents and the Deed Administrators must be entered into. No binding arrangement or agreement between the parties shall exist until such time as documentation is finalised and executed.

---

**SIGNED BY THE DEED PROPONENTS**

.....  
Raymond Petty  
Director, Antra Group Pty Ltd (Receiver and  
Manager appointed) (Subject to DOCA)

.....  
Date



.....  
Damien Petty  
14th March 2023

.....  
Date

**EXECUTED by DLP Invest Pty Ltd in** )  
accordance with section 127(1) of the )  
*Corporations Act 2001* (Cth): )



.....  
Signature of Damien Petty, sole director and  
company secretary

14th March 2023

.....  
Date

**EXECUTED by 226 Holdco Pty Ltd in** )  
accordance with section 127(1) of the )  
*Corporations Act 2001* (Cth): )



.....  
Signature of Damien Petty, sole director and  
company secretary

14th March 2023

.....  
Date

---

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**

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**ANTRA GROUP PTY LTD  
ATF THE ANTRAY TRUST**

**(RECEIVERS AND MANAGERS APPOINTED)  
(SUBJECT TO DOCA)**

**ACN 153 443 764**

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**Annexure "5"  
Confidential Information provided by Damien Petty,  
on behalf of DLP Invest Pty Ltd on 30 January 2023**

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## **Summary**

Due to Fasanara halting origination and subsequently pulling their funding line late November, the Fundsquire business is on pause until we engage a new funding partner on the debt side as well as for the required equity partners.

## **Operations**

Origination;

October: ~\$6m

November: ~\$4m (~\$11m+ pipeline)

December: \$0m (significant pipeline)

Staff;

The business made 12 redundancies mid November in efforts to reduce the burn rate, in consultation with Fasanara's management team. Due to the lending facility being pulled late November, we had to make the decision to stand down all staff on the 30th November. We subsequently made all remaining staff redundant on the 20th December after we received news a bridging facility wasn't going to be achievable prior to the holiday break.

## **Fundraising (Equity)**

Discussions with the three investors progressed during the December quarter.

One fund in the UK advising the Fundsquire investment (~1m GBP) was approved at investment committee during November. The UK investor has been kept across developments with the business during December and is still interested in the investment once a new funding partner is established.

Discussions with the other 2 investor parties are positive and ongoing with interest in the business once the debt funding is in place and operations can commence. Both parties have been kept highly informed of developments and are assisting with further debt funding introductions.

All investments were pitched using our SAFE Note contract with a \$50m valuation cap or 20% discount, this will be renegotiated once we open equity discussions and have a revised term sheet issued to parties.

## **Debt Funding (Loan Book)**

Due to Fasanara pulling their facility late November, we originally tried to source a bridge funder in the UK who could stand up a 10m GBP facility to assist with funding our current and future pipeline until we placed a new wholesale facility for the Fundsquire business. We worked with a debt partner who was introduced through our accountant in London, they advised on the 17th December that due to the complexities they won't be able to complete before the holiday break.

We have now shifted our strategy to wait to bring in a wholesale facility, discussions were ongoing with 3 parties. Timing to lending varies between the

parties, anywhere from 7 to 14 weeks including term sheet negotiations, due diligence and legal.

Due to the holiday period, parties were not looking to take on new work in December, traction was limited but expected to increase later in January and into February.

### **Looking Forward**

The business is being moved forward by the Directors and senior leadership members. We will continue to liaise with debt funding partners with a view to getting term sheets for lending facilities so Fundsquire can determine which party will be the best fit for the relaunch of lending. Once we have an agreed term sheet and legal work commences, we will engage with equity parties to bring in the required capital to commence operations.

The business will also continue to liaise with its legal advisors on the best path to take the business forward into 2023.

CONFIDENTIAL

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**BRI Ferrier**

---

**ANTRA GROUP PTY LTD  
ATF THE ANTRAY TRUST**

**(RECEIVERS AND MANAGERS APPOINTED)  
(SUBJECT TO DOCA)**

**ACN 153 443 764**

---

**Annexure "6"  
ASIC Company Search for  
226 Holdco Pty Ltd (ACN 666 091 925) and  
Panda Group Pty Ltd (ACN 666 067 9563)**

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ASIC EXTRACT SNAPSHOT

CURRENT ORGANISATION DETAILS

Date Extracted	13/03/2023
ACN	666 091 925
ABN	78 666 091 925
Current Name	226 HOLDCO PTY LTD
Registered In	Victoria
Registration Date	28/02/2023
Review Date	28/02/2024
Company Type	ACN (Australian Company Number)
Current Directors	1
Current Secretaries	0

Start Date	28/02/2023
Name	226 HOLDCO PTY LTD
Name Start Date	28/02/2023
Status	Registered
Type	Australian Proprietary Company
Class	Limited By Shares
Sub Class	Proprietary Company
Disclosing Entity	No

Share Structure (Displaying Top 4 Only)

[Go to Full ASIC Results](#)

Class	Class Type	Shares Issued	Amount Paid
ORD	ORDINARY SHARES	1000000	\$10,000.00

(creditor)watch - Credit Score (571)

[Go to Full Credit Report](#)

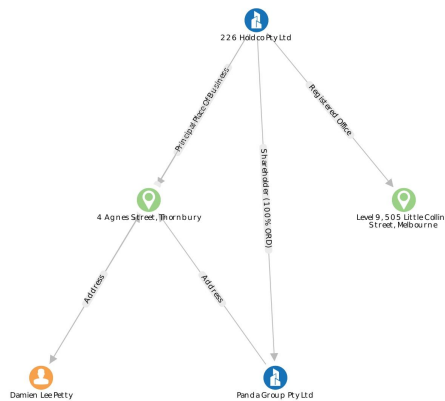


Risk Data Summary

Court Judgments	0	Payment Defaults	0	Insolvency Notices	0	Mercantile Enquiries	0	Credit Enquiries	2
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REVEAL - Company Visualisation

[Go to full workspace](#)



**ASIC Data Extracted 13/03/2023 at 08:41**

This extract contains information derived from the Australian Securities and Investment Commission's (ASIC) database under section 1274A of the Corporations Act 2001. Please advise ASIC of any error or omission which you may identify.

**- 666 091 925 226 HOLDCO PTY LTD -**

<b>ACN (Australian Company Number):</b>	666 091 925	<b>Document No.</b>
<b>ABN:</b>	78 666 091 925	
<b>Current Name:</b>	226 HOLDCO PTY LTD	
<b>Registered in:</b>	Victoria	
<b>Registration Date:</b>	28/02/2023	
<b>Review Date:</b>	28/02/2024	
<b>Company Bounded By:</b>		

**- Current Organisation Details -**

<b>Name:</b>	226 HOLDCO PTY LTD
<b>Name Start Date:</b>	28/02/2023
<b>Status:</b>	Registered
<b>Type:</b>	Australian Proprietary Company
<b>Class:</b>	Limited By Shares
<b>Sub Class:</b>	Proprietary Company

**- Company Addresses -****- Registered Office**

<b>Address:</b>	LEVEL 9 505 LITTLE COLLINS STREET MELBOURNE VIC 3000	3EVK52512
<b>Start Date:</b>	28/02/2023	

**- Principal Place of Business**

<b>Address:</b>	4 AGNES STREET THORBURY VIC 3071	3EVK52512
<b>Start Date:</b>	28/02/2023	

**- Company Officers -****Note:**

A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.

\* Check documents listed under ASIC Documents Received for recent changes.

**Director**

**Name:** DAMIEN LEE PETTY 3EVK52512  
**Address:** 4 AGNES STREET THORNBURY VIC 3071  
**Birth Details:** 15/10/1982 SYDNEY NSW  
**Appointment Date:** 28/02/2023  
**Cease Date:** //

**- Share Structure -**

**Current**

**Class:** ORDINARY SHARES 3EVK52512  
**Number of Shares Issued:** 1000000  
**Total Amount Paid / Taken to be Paid:** \$10,000.00  
**Total Amount Due and Payable:** \$0.00

---

**Note:**

For each class of shares issued by a company, ASIC records the details of the twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

---

**- Share/Interest Holding -**

**Current**

---

**- Holding -**

**Class:** ORD **Number Held:** 1000000 3EVK52512  
**Beneficially Owned:** No **Fully Paid:** Yes

**- Members -**

**Name:** PANDA GROUP PTY LTD  
**ACN:** 666 067 956  
**Address:** 4 AGNES STREET THORNBURY VIC 3071  
**Joint Holding:** No

**- External Administration Documents -**

**There are no external administration documents held for this organisation.**

**- Charges -**

**There are no charges held for this organisation.**

**Notes:**

On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced.

At that time ASIC transferred all details of current charges to the PPS Registrar.

ASIC can only provide details of satisfied charges prior to that date.

Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, [www.ppsr.gov.au](http://www.ppsr.gov.au).

InfoTrack may cap documents for on-file searches to 250.

**- Document List -**

**Notes:**

\* Documents already listed under Registered Charges are not repeated here.

\* Data from Documents with no Date Processed are not included in this Extract.

\* Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2 weeks from date of lodgement.

\* The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.

\* In certain circumstances documents may be capped at 250.

<b>Form Type</b>	<b>Date Received</b>	<b>Date Processed</b>	<b>No. Pages</b>	<b>Effective Date</b>	<b>Document No.</b>
201	28/02/2023	28/02/2023	3	28/02/2023	3EVK52512
201C	Application For Registration as a Proprietary Company				

**- Company Contact Addresses -**

**- Contact Address for ASIC use only**

**Address:** PO BOX 1770 OSBORNE PARK DC WA 6916

**Start Date:** 01/03/2023

\*\*\* End of Document \*\*\*








# (creditor)watch

## Credit Report

<b>Name</b>	226 HOLDCO PTY LTD
<b>ABN</b>	78666091925
<b>ACN</b>	666091925
<b>Document Type</b>	Credit Report
<b>Report Generated</b>	13-03-2023 at 08:41
<b>ASIC Extract</b>	08-03-2023 at 11:03
<b>ASIC Extract Status</b>	ASIC Information Correct as at 13-03-2023

<b>Credit Report</b>	✓ Included
<b>RiskScore</b>	✓ Included
<b>Payment Rating</b>	✗ Not Included
<b>CW Bankruptcy Check (PIRS)</b>	✓ Included
<b>ASIC Data (On File)</b>	✗ Not Included
<b>ASIC Current Extract</b>	✗ Not Included
<b>ASIC Current &amp; Historical</b>	✗ Not Included
<b>PPSR ACN</b>	✗ Not Included
<b>PPSR ABN</b>	✗ Not Included
<b>PPSR Business Name</b>	✗ Not Included
<b>Append Docs Lodged</b>	✓ Included
<b>Append Business Names</b>	✓ Included
<b>Append Credit Enquiries</b>	✓ Included

## Summary

 <p><b>C1 / 571</b> Neutral Risk</p>	<p><b>2</b> Credit Enquiries</p>	 <p>Registered</p>
 <p>No Registered Defaults</p>	 <p>No Court Actions</p>	 <p>No Mercantile Enquiries</p>
 <p>No ASIC Published Notices</p>	 <p>No Critical ASIC Documents</p>	<p><b>5</b> Important Cross Directorships</p>

## Adverse

Risk Data Detected - Review Required

Risk Category	Risk Level	Risk Overview
Cross Directorships	<b>High</b>	There are important cross directorships

## ABR Data

<b>Main Name</b>	226 HOLDCO PTY LTD
<b>ABN</b>	78 666 091 925
<b>Registered Date</b>	02-03-2023
<b>Entity Status</b>	Active
<b>Entity Type</b>	Australian Private Company
<b>GST Status</b>	Not currently registered for GST
<b>Main Physical Address</b>	VIC 3071 (from 02-03-2023)
<b>ABN Last Updated</b>	04-03-2023

## ASIC Data

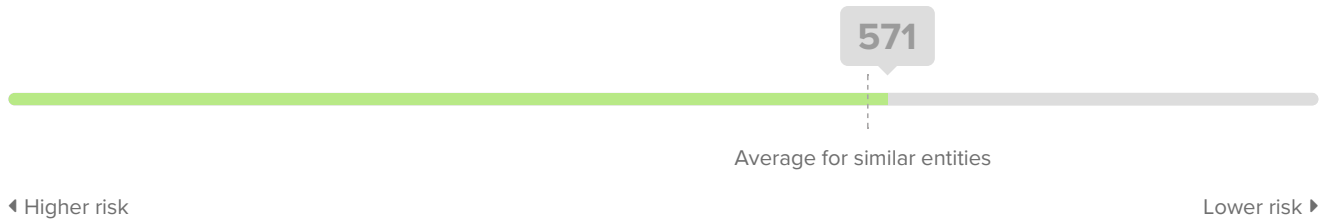
<b>Name</b>	226 HOLDCO PTY LTD
<b>Registered Office Address</b>	L 9 505 LITTLE COLLINS ST MELBOURNE 3000
<b>ACN</b>	666 091 925
<b>Registered Date</b>	28-02-2023
<b>Next Review Date</b>	28-02-2024
<b>Status</b>	Registered
<b>Company Type</b>	Australian Proprietary Company
<b>Class</b>	Limited By Shares
<b>Subclass</b>	Proprietary Company
<b>Locality</b>	MELBOURNE VIC 3000
<b>Regulator</b>	Australian Securities & Investments Commission

# RiskScore



## RiskScore Information

- C1 credit rating
- 571 out of 850 points
- Risk level **Neutral**



**C1**  
Rating

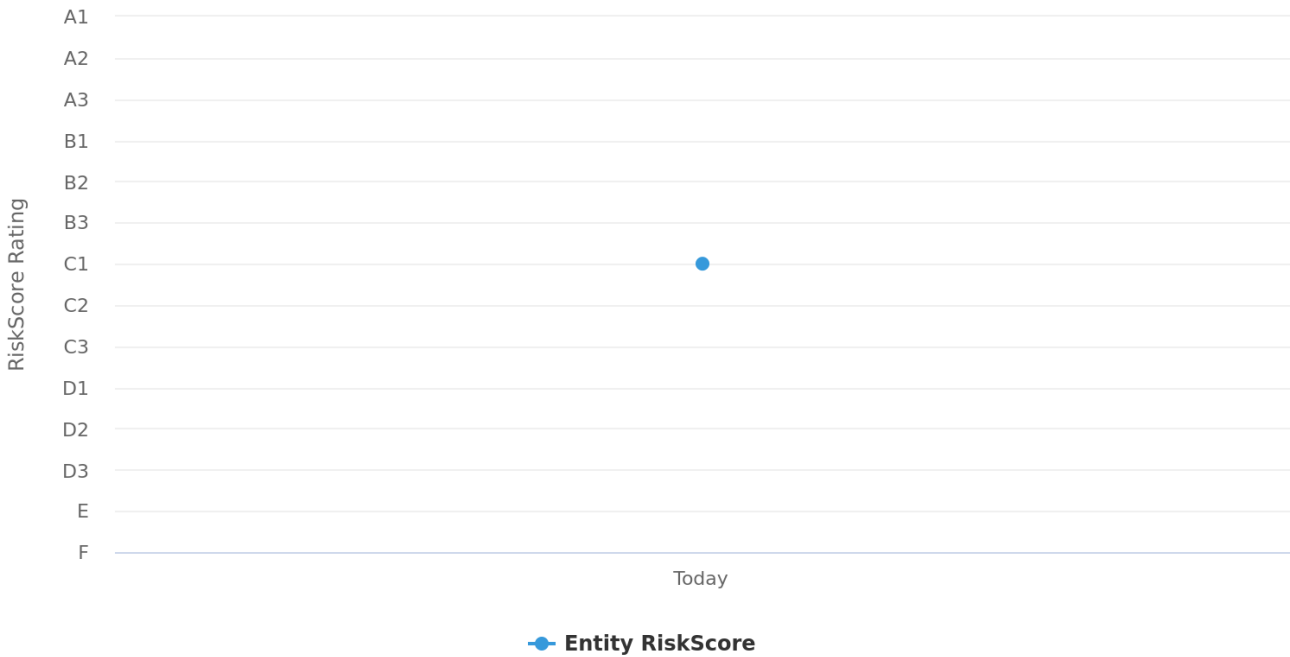
### RiskScore advice for the C1 Range

Entity currently has the aptitude to meet credit commitments. Unfavourable business, financial, or economic conditions may impair ability to meet financial commitments. Extend terms and monitor ongoing payment behaviour.

Entity has a **3.0% to 4.0% chance of default** within the next 12 months.

## RiskScore Historical Information

Within the last 12 Months



**i** The CreditorWatch RiskScore is the most advanced algorithm in the market and is designed to ensure you make the right decision. The RiskScore has been developed using the latest machine learning techniques in combination with CreditorWatch's extensive data. The CreditorWatch RiskScore should be used in partnership with your internal credit procedures and policies.

What is "probability of default"?

This is the likelihood that an entity will NOT be able to meet their financial commitments in the next 12 months eg: pay an invoice.



## Score Recommendations

RiskScore Rating	Risk Level	Recommendation
A1, A2, A3	Very Low	Very strong credit quality based on behavioural and business demographics. Likelihood of default or insolvency is considered very low. Extend terms within consideration.
B1, B2	Low	Strong credit quality based on behavioural and business demographics. Likelihood of default or insolvency is considered very low. Extend terms within consideration.
B3, C1	Neutral	Lower than average default risk for an Australian business. Business demographics and behaviours indicative of low likelihood of default or insolvency in the short to medium term. Extend terms and monitor ongoing payment behaviour.
C2	Acceptable	Average default risk for an Australian business. Standard underwriting criteria and due diligence recommended prior to extending credit. Extend terms, closely monitor ongoing payment behaviour.
C3	Potential Risk	Behaviours and business demographics may indicate increased risk for some businesses in this group. Assessment of the entity's financial position and cashflow is recommended prior to extending material unsecured credit.
D1, D2, D3	High	Risk of default or insolvency is significantly higher than the average for Australian businesses. COD trading highly recommended.
E	Impaired	Entity is highly vulnerable to default or insolvency in the short term.
F	Defaulted	One or more creditors has initiated legal proceedings or other significant actions in response to unpaid debt obligations, or the entity is entering or has entered insolvency.

**i** Please note that the rating and recommendation should be used in partnership with your company's internal credit procedures and policies. The rating should not be used as the sole reason in making decision about the entity.

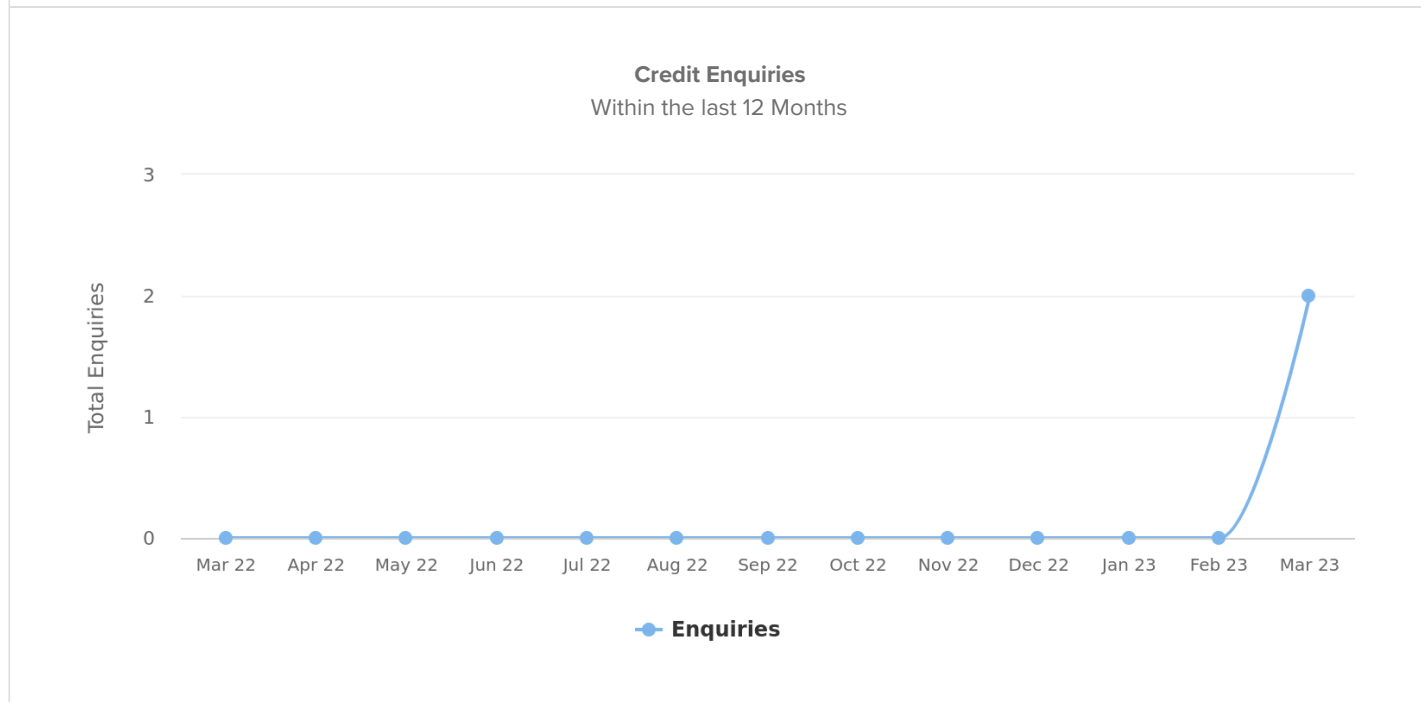
## Credit Enquiries



**2**  
Last 5 Years



**2**  
Last 12 Months



### Enquiries Ordered by Industry

Industry (ANZSIC Division)	No of Enquiries
Financial and Insurance Services (K)	1
Information Media and Telecommunications (J)	1
<b>Total Enquiries (within the last 12 months)</b>	<b>2</b>


### Enquiries Ordered by Date

Industry (ANZSIC Division)	Date
Information Media and Telecommunications (J)	13-03-2023
Financial and Insurance Services (K)	09-03-2023

**i** Credit enquiries provide an indication of the number of times an entity's credit file has been accessed. For credit enquiries performed in the last 12 months, the date of the enquiry and the industry of the business, sole trader or individual performing the credit enquiry is detailed in the graph and table.


## Risk Data

### Court Actions

Court Details	Plaintiff	Action	Nature of the Claim	Amount
 No Court Actions				


**i** CreditorWatch aggregate data from courts around Australia to provide a summary of court actions against an entity. When available, details of the action include location, case number, state, plaintiff, nature of the claim, action type and dollar amount.

### Payment Defaults

Added	Invoice Due	Submitted By	Amount	Status
 No Payment Defaults Lodged				


**i** A default indicates that the debtor has failed to make a payment for goods or services. Payment Defaults are unique to CreditorWatch and can have one of three statuses: outstanding, partial payment or settled.

### Tax Defaults

Date Added	Date Updated	Submitted By	Status	Amount
 No Tax Defaults Lodged				


**i** A tax default indicates that a business has overdue tax payments and has failed to respond to a notice of disclosure by The Australian Taxation Office (ATO). Tax defaults are only lodged on debts that are over 90 days overdue and are over a value of \$100,000.

## ASIC Published Notices

Date	Title	Reported By
 No ASIC Published Notices		


- i** Insolvency and other published notices are provided by ASIC. These published notices provide details on external administrations, winding up applications (voluntary or by a court) and proposed company deregistrations, amongst other things. The notices contain important contact details and dates for creditors. These notices are provided directly from the ASIC insolvency notices website. If you require further information, visit <https://insolvencynotices.asic.gov.au>

## Mercantile Enquiries

Enquiry Date	Mercantile Agent
 No Mercantile Enquiries Lodged	

- i** A Mercantile enquiry is an indication that a mercantile agency (or debt collection agency) has conducted an enquiry on this entity for the purpose of debt collection.

## Critical ASIC Documents

Details	Date	Document Number
 No Critical ASIC Documents Lodged		

- i** These are ASIC documents lodged in the past 18 months relating to winding ups, external administrations, scheme of arrangements or liquidations. For a full list of all documents lodged with ASIC relating to this company (e.g. director changes), please see the section named "ASIC Documents below."

# ASIC Data

The data represented below was extracted on the 08-03-2023 at 11:03. The data is up to date as at 13-03-2023.

## Directors & Officeholders

Officeholder Information	Known Cross Directorships
<p><b>DAMIEN LEE PETTY</b> <a href="#">in</a> Director since 28-02-2023</p> <p>✓ NO BANKRUPTCY MATCH FOUND</p> <p><b>Date of Birth:</b> 15-10-1982 <b>Age:</b> 40 Years old <b>Place of Birth:</b> SYDNEY, NSW</p> <p><b>Address:</b> 4 AGNES STREET THORNBURY VIC 3071</p> <p><b>Document No:</b> <a href="#">3EVK52512</a> <b>Personal Name:</b> <a href="#">Perform Search</a></p>	<p><b>8</b> Current Officeholdings</p> <p><b>0</b> Previous Officeholdings</p> <p><b>5</b> Adverse Company Status</p> <p><b>0</b> Court Actions</p> <p><b>0</b> Payment Defaults</p> <p><b>4</b> ASIC Published Notices</p> <p><b>3</b> ASIC Administrations</p> <p><b>1</b> ASIC Voluntary Deregistrations</p> <p><b>0</b> Mercantile Enquiries</p> <p><b>5</b> Critical ASIC Documents Lodged</p>

**i** Every registered company has directors and officeholders. This section will identify those individuals and will include their roles, appointment dates, addresses, dates of birth, and birth details. For a more comprehensive understanding of an individual, a Personal Name (Director) Search can be performed (at an additional cost), which lists all their directorships and shareholdings.

Please note the information above is based on "on-file" ASIC data and may not be complete. To confirm current and previous directorships held by an individual please purchase a director extract for a comprehensive report. It is possible that directors with similar names, but with no association to the company, could appear in the cross-directorship section.

Possible bankruptcy flags are based on a match of one or more of the individual's current given names, an exact match of their current last name, their date of birth (if available), state, and or postcode.

Please note that the CreditorWatch bankruptcy search does not constitute a comprehensive search of available National Personal Insolvency Index (NPII) data.

DAMIEN LEE PETTY (1 of 1 Directors)


### Known Cross Directorships

Risks	Details
Current Officeholdings & Other Roles	<b>DLP INVEST PTY LTD</b> <b>SQUIRE TECHNOLOGY PTY LTD</b> <b>FUNDSQUIRE PTY LTD</b> <b>FUNDSQUIRE HOLDCO PTY LTD</b> <b>QUICHE EQUINE PTY LTD</b> <b>DLP LENDCO PTY LTD</b> <b>D L PETTY SUPERANNUATION CT PTY LTD</b> <b>PANDA GROUP PTY LTD</b>
Previous Officeholdings & Other Roles	✓ NONE FOUND
Court Actions	✓ NONE FOUND
Payment Defaults	✓ NONE FOUND
ASIC Published Notices	<b>1 Found SQUIRE TECHNOLOGY PTY LTD</b> <b>1 Found FUNDSQUIRE PTY LTD</b> <b>1 Found FUNDSQUIRE HOLDCO PTY LTD</b> <b>1 Found QUICHE EQUINE PTY LTD</b>
ASIC Administrations	<b>1 Found SQUIRE TECHNOLOGY PTY LTD</b> <b>1 Found FUNDSQUIRE PTY LTD</b> <b>1 Found FUNDSQUIRE HOLDCO PTY LTD</b>
ASIC Voluntary Deregistrations	<b>1 Found QUICHE EQUINE PTY LTD</b>
Mercantile Enquiries	✓ NONE FOUND
Critical ASIC Documents Lodged	<b>2 Found FUNDSQUIRE PTY LTD</b> <b>3 Found FUNDSQUIRE HOLDCO PTY LTD</b>

### Bankruptcy Search Criteria

<b>Given Names</b>	DAMIEN LEE
<b>Last Name</b>	PETTY
<b>Date of Birth</b>	15-10-1982
<b>Postcode</b>	-
<b>State</b>	VIC

## Bankruptcy Search Result Summary

Given Names	Last Name	Date of Birth	Occupation	Location
 No bankruptcy matches found				

The CreditorWatch bankruptcy search results displayed are stored on the CreditorWatch database, which was last updated from the Australian Financial Security Authority (AFSA) at 12-03-2023 08:19.

Possible bankruptcy flags are based on a match of one or more of the individual's current given names, an exact match of their current last name, their date of birth (if available), state, and or postcode.

Please note that the CreditorWatch bankruptcy search does not constitute a comprehensive search of available National Personal Insolvency Index (NPII) data.

## Registered Addresses

### Registered Office



LEVEL 9 505 LITTLE COLLINS STREET  
MELBOURNE, VIC 3000

Since 28-02-2023

### Principal Place of Business



4 AGNES STREET  
THORBURY, VIC 3071

Since 28-02-2023

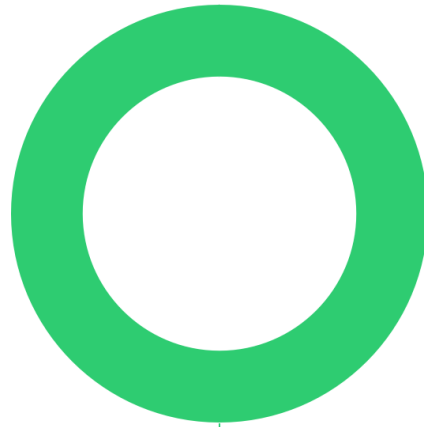
**i** Australian companies must lodge a Registered Address and Principal Place of Business with ASIC, however the address can be the same for both. The addresses are shown on a map and Google Street View can also be used for closer inspection.



## Shareholding Details

### Share Structure

Share Type	Total No of Shares	Total Amount Paid	Total Amount Due
ORDINARY SHARES (ORD)	1,000,000	\$10,000.00	\$0.00



PANDA GROUP PTY LTD

### Shareholders

Shareholder Name	Type	Shares Held
PANDA GROUP PTY LTD	ORD	100.0% - (1,000,000)

**i** Shareholding details breaks down the company's share structure and shareholder details, where available. Companies can have multiple types of share classes. They must have at least one shareholder, otherwise known as member, who is either: a person, a body corporate or a body politic. The members own the company, and their rights and responsibilities are determined by the class of shares they hold.

PANDA GROUP PTY LTD (1 of 1 Shareholders)

<b>Shareholder Name</b>	PANDA GROUP PTY LTD
<b>Shareholder ABN</b>	-
<b>Shareholder ACN</b>	666 067 956
<b>No of Shares Held</b>	1000000
<b>% of Shares Held</b>	100.0%
<b>Share Class</b>	ORD
<b>Beneficially Owned</b>	No
<b>Joint Holding</b>	No
<b>Fully Paid</b>	Yes
<b>Document No</b>	3EVK52512
<b>Address</b>	4 AGNES STREET, THORNBURY, VIC, 3071

## ASIC Documents Lodged

Details	Date	Document Number
<b>Application for registration as an Australian company</b> 201C - Application For Registration as a Proprietary Company	<b>Received Date:</b> 28-02-2023 <b>Effective Date:</b> 28-02-2023 <b>Processed Date:</b> 28-02-2023	3EVK52512

**i** Companies lodge documents to inform ASIC of important changes, including but not limited to, changes to address, share capital or office holders. Every document received by ASIC is scanned and uploaded into the ASIC database allowing it to be retrieved from its register.

# Business Names

## Registered Business Index

Business Name	Status	Registered Number	Address
There are no business name extracts registered to this company			

## Registered Business Names

Name	Business Name Type	Source
226 HOLDCO PTY LTD	Main Name	ABR

**i** Business names are derived from two data sources, one of which is basic information provided by ABR. The other comes from the business names extract index which, when available, includes the owner of the business name and registered business address.

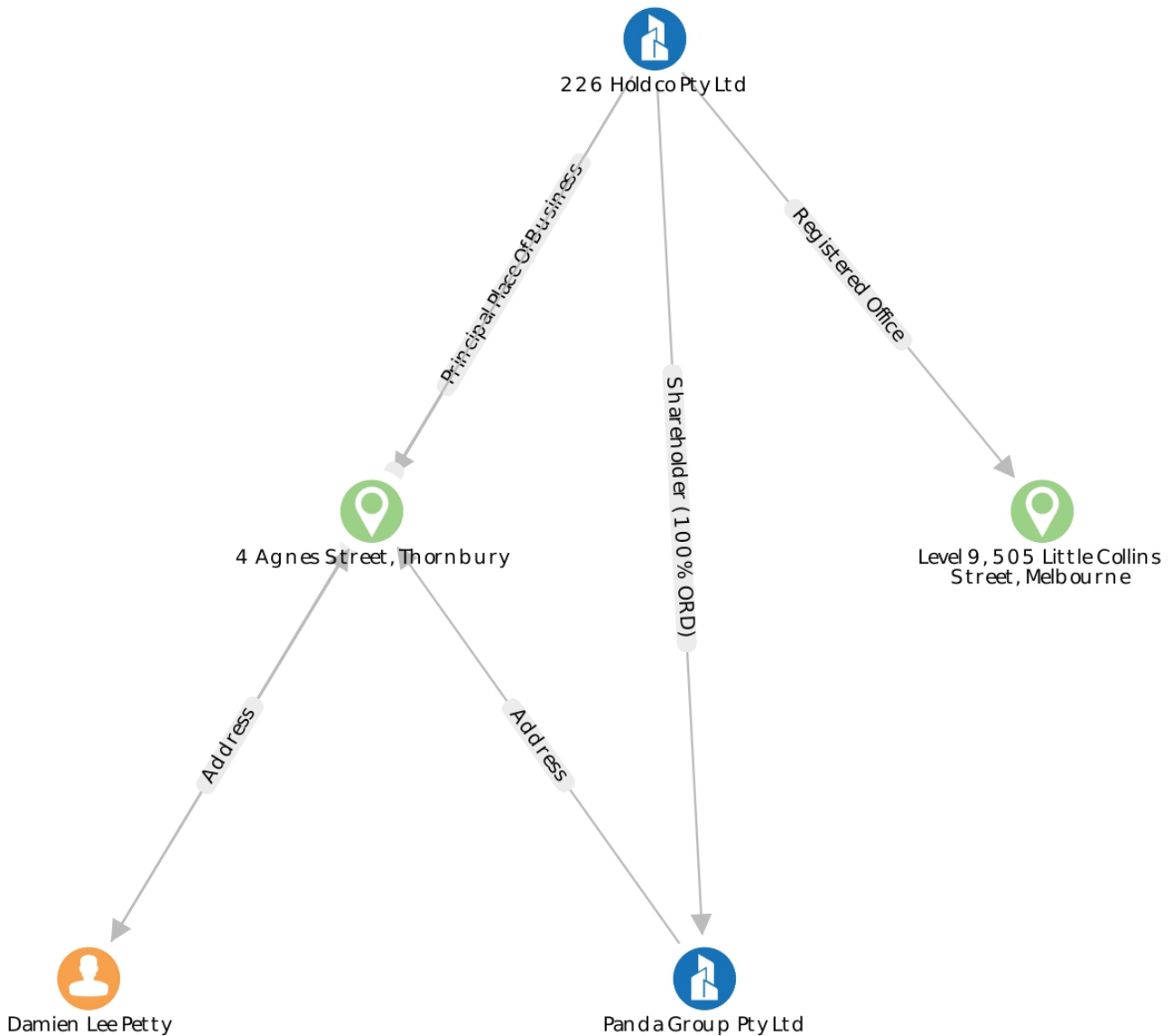
# Appendix

## Disclaimer

CreditorWatch is committed to ensuring that the information provided is accurate and comprehensive however due to data being received from sources not controlled by CreditorWatch we cannot guarantee that it is complete, verified or free of errors. To the extent permitted by law, CreditorWatch will not be held responsible for any errors or omissions therein concerning the information sourced and published in its publications, websites, API or emails.

Workspace: 226 HOLDCO PTY LTD ACN 666 091 925  
Matter: 220409  
Created: 13/03/2023 8:41 AM

# REVEAL



InfoTrack shall not be liable to the User in negligence or otherwise in respect of anything done, omitted, modified or done by the User in reliance in whole or in part on the Service including any assistance or demonstration provided to the User by InfoTrack and InfoTrack's liability to the User shall in any event be limited to the amount of the fees charged for the particular service to which such liability relates.

ASIC EXTRACT SNAPSHOT

CURRENT ORGANISATION DETAILS

Date Extracted	13/03/2023
ACN	666 067 956
ABN	-
Current Name	PANDA GROUP PTY LTD
Registered In	Victoria
Registration Date	27/02/2023
Review Date	27/02/2024
Company Type	ACN (Australian Company Number)
Current Directors	1
Current Secretaries	0

Start Date	27/02/2023
Name	PANDA GROUP PTY LTD
Name Start Date	27/02/2023
Status	Registered
Type	Australian Proprietary Company
Class	Limited By Shares
Sub Class	Proprietary Company
Disclosing Entity	No

Share Structure (Displaying Top 4 Only)

[Go to Full ASIC Results](#)

Class	Class Type	Shares Issued	Amount Paid
ORD	ORDINARY SHARES	100	\$100.00

(creditor)watch - Credit Score (591)

[Go to Full Credit Report](#)

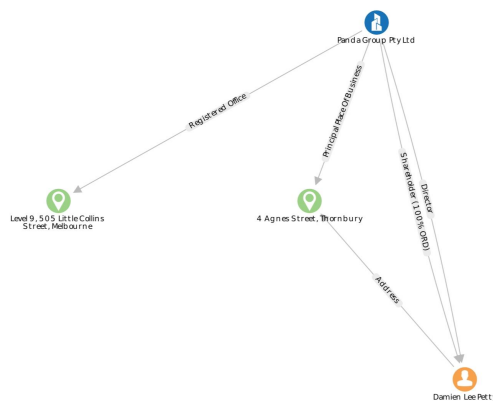


Risk Data Summary

Court Judgments	0	Payment Defaults	0	Insolvency Notices	0	Mercantile Enquiries	0	Credit Enquiries	2
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REVEAL - Company Visualisation

[Go to full workspace](#)



**ASIC Data Extracted 13/03/2023 at 08:41**

This extract contains information derived from the Australian Securities and Investment Commission's (ASIC) database under section 1274A of the Corporations Act 2001. Please advise ASIC of any error or omission which you may identify.

**- 666 067 956 PANDA GROUP PTY LTD -**

<b>ACN (Australian Company Number):</b>	666 067 956	<b>Document No.</b>
<b>ABN:</b>		
<b>Current Name:</b>	PANDA GROUP PTY LTD	
<b>Registered in:</b>	Victoria	
<b>Registration Date:</b>	27/02/2023	
<b>Review Date:</b>	27/02/2024	
<b>Company Bounded By:</b>		

**- Current Organisation Details -**

<b>Name:</b>	PANDA GROUP PTY LTD
<b>Name Start Date:</b>	27/02/2023
<b>Status:</b>	Registered
<b>Type:</b>	Australian Proprietary Company
<b>Class:</b>	Limited By Shares
<b>Sub Class:</b>	Proprietary Company

**- Company Addresses -**

<b>- <u>Registered Office</u></b>		3EVI60651
<b>Address:</b>	LEVEL 9 505 LITTLE COLLINS STREET MELBOURNE VIC 3000	
<b>Start Date:</b>	27/02/2023	
<b>- <u>Principal Place of Business</u></b>		3EVI60651
<b>Address:</b>	4 AGNES STREET THORBURY VIC 3071	
<b>Start Date:</b>	27/02/2023	

**- Company Officers -****Note:**

A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.

\* Check documents listed under ASIC Documents Received for recent changes.

**Director**



**Name:** DAMIEN LEE PETTY 3EVI60651  
**Address:** 4 AGNES STREET THORNBURY VIC 3071  
**Birth Details:** 15/10/1982 SYDNEY NSW  
**Appointment Date:** 27/02/2023  
**Cease Date:** //

**- Share Structure -**

**Current**

**Class:** ORDINARY SHARES 3EVI60651  
**Number of Shares Issued:** 100  
**Total Amount Paid / Taken to be Paid:** \$100.00  
**Total Amount Due and Payable:** \$0.00

---

**Note:**

For each class of shares issued by a company, ASIC records the details of the twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

---

**- Share/Interest Holding -**

**Current**

---

**- Holding -**

**Class:** ORD **Number Held:** 100 3EVI60651  
**Beneficially Owned:** Yes **Fully Paid:** Yes

**- Members -**

**Name:** DAMIEN LEE PETTY  
**Address:** 4 AGNES STREET THORNBURY VIC 3071  
**Joint Holding:** No

**- External Administration Documents -**

**There are no external administration documents held for this organisation.**

**- Charges -**

**There are no charges held for this organisation.**

**Notes:**

On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced.

At that time ASIC transferred all details of current charges to the PPS Registrar.

ASIC can only provide details of satisfied charges prior to that date.

Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, [www.ppsr.gov.au](http://www.ppsr.gov.au).

InfoTrack may cap documents for on-file searches to 250.

**- Document List -**

**Notes:**

\* Documents already listed under Registered Charges are not repeated here.

\* Data from Documents with no Date Processed are not included in this Extract.

\* Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2 weeks from date of lodgement.

\* The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.

\* In certain circumstances documents may be capped at 250.

<b>Form Type</b>	<b>Date Received</b>	<b>Date Processed</b>	<b>No. Pages</b>	<b>Effective Date</b>	<b>Document No.</b>
201	27/02/2023	27/02/2023	3	27/02/2023	3EVI60651
201C	Application For Registration as a Proprietary Company				

**- Company Contact Addresses -**

**- Contact Address for ASIC use only**

**Address:** PO BOX 1770 OSBORNE PARK DC WA 6916

**Start Date:** 01/03/2023

\*\*\* End of Document \*\*\*








# (creditor)watch

## Credit Report

<b>Name</b>	PANDA GROUP PTY LTD
<b>ACN</b>	666067956
<b>Document Type</b>	Credit Report
<b>Report Generated</b>	13-03-2023 at 08:41
<b>ASIC Extract</b>	08-03-2023 at 11:03
<b>ASIC Extract Status</b>	ASIC Information Correct as at 13-03-2023

<b>Credit Report</b>	✓ Included
<b>RiskScore</b>	✓ Included
<b>Payment Rating</b>	✗ Not Included
<b>CW Bankruptcy Check (PIRS)</b>	✓ Included
<b>ASIC Data (On File)</b>	✗ Not Included
<b>ASIC Current Extract</b>	✗ Not Included
<b>ASIC Current &amp; Historical</b>	✗ Not Included
<b>PPSR ACN</b>	✗ Not Included
<b>PPSR Business Name</b>	✗ Not Included
<b>Append Docs Lodged</b>	✓ Included
<b>Append Business Names</b>	✓ Included
<b>Append Credit Enquiries</b>	✓ Included

## Summary

 <p><b>B3 / 591</b> Neutral Risk</p>	<p><b>2</b> Credit Enquiries</p>	 <p>Registered</p>
 <p>No Registered Defaults</p>	 <p>No Court Actions</p>	 <p>No Mercantile Enquiries</p>
 <p>No ASIC Published Notices</p>	 <p>No Critical ASIC Documents</p>	<p><b>5</b> Important Cross Directorships</p>

## Adverse

Risk Data Detected - Review Required		
Risk Category	Risk Level	Risk Overview
Cross Directorships	<b>High</b>	There are important cross directorships

## ASIC Data

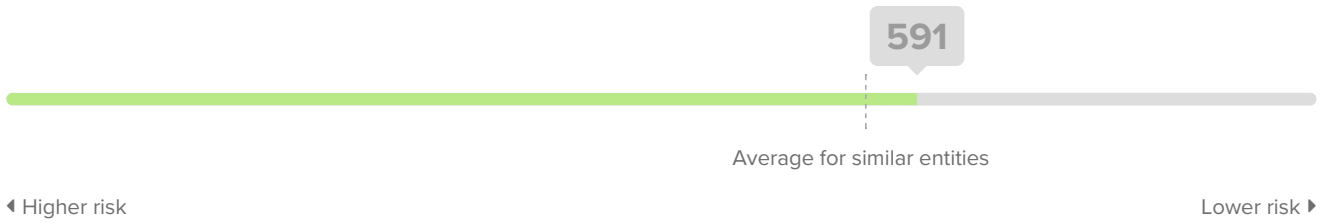
<b>Name</b>	PANDA GROUP PTY LTD
<b>Registered Office Address</b>	L 9 505 LITTLE COLLINS ST MELBOURNE 3000
<b>ACN</b>	666 067 956
<b>Registered Date</b>	27-02-2023
<b>Next Review Date</b>	27-02-2024
<b>Status</b>	Registered
<b>Company Type</b>	Australian Proprietary Company
<b>Class</b>	Limited By Shares
<b>Subclass</b>	Proprietary Company
<b>Locality</b>	MELBOURNE VIC 3000
<b>Regulator</b>	Australian Securities & Investments Commission

# RiskScore



## RiskScore Information

- **B3** credit rating
- **591** out of 850 points
- Risk level **Neutral**



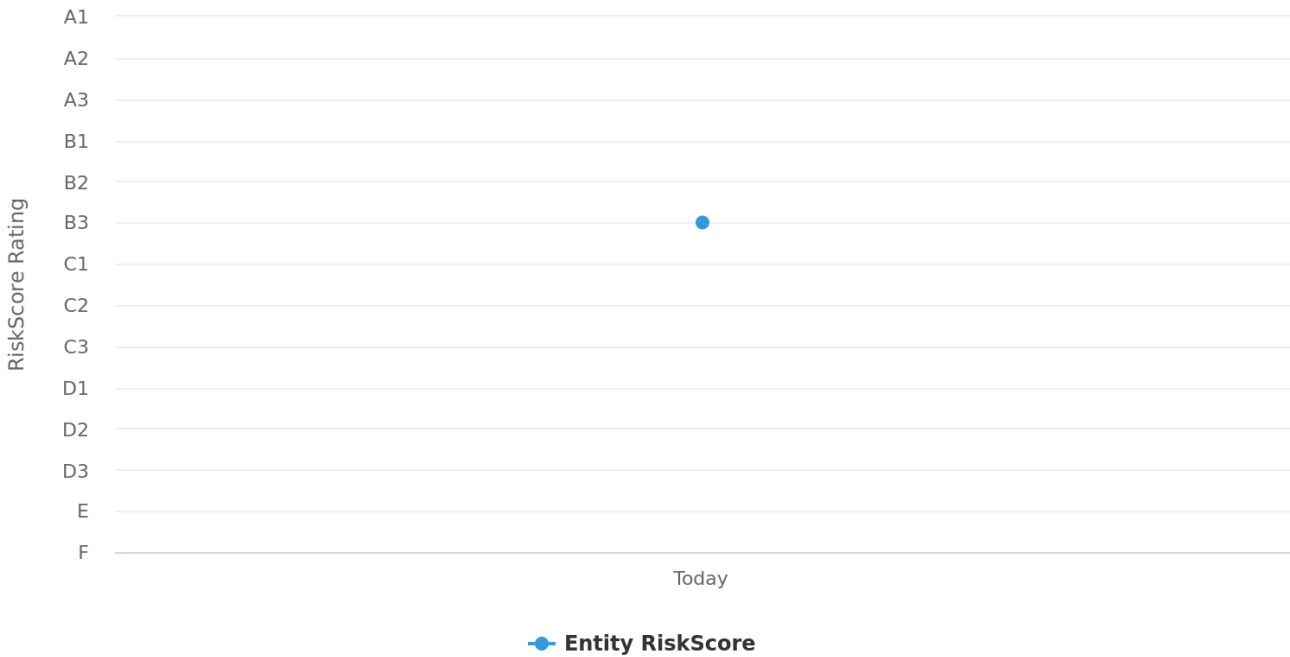
## B3 Rating

### RiskScore advice for the B3 Range

Entity currently has the aptitude to meet credit commitments. Unfavourable business, financial, or economic conditions may impair ability to meet financial commitments. Extend terms and monitor ongoing payment behaviour.

Entity has a **1.5% to 2.5% chance of default** within the next 12 months.

## RiskScore Historical Information Within the last 12 Months



**i** The CreditorWatch RiskScore is the most advanced algorithm in the market and is designed to ensure you make the right decision. The RiskScore has been developed using the latest machine learning techniques in combination with CreditorWatch's extensive data. The CreditorWatch RiskScore should be used in partnership with your internal credit procedures and policies.

What is "probability of default"?

This is the likelihood that an entity will NOT be able to meet their financial commitments in the next 12 months eg: pay an invoice.

## Score Recommendations

RiskScore Rating	Risk Level	Recommendation
A1, A2, A3	Very Low	Very strong credit quality based on behavioural and business demographics. Likelihood of default or insolvency is considered very low. Extend terms within consideration.
B1, B2	Low	Strong credit quality based on behavioural and business demographics. Likelihood of default or insolvency is considered very low. Extend terms within consideration.
B3, C1	Neutral	Lower than average default risk for an Australian business. Business demographics and behaviours indicative of low likelihood of default or insolvency in the short to medium term. Extend terms and monitor ongoing payment behaviour.
C2	Acceptable	Average default risk for an Australian business. Standard underwriting criteria and due diligence recommended prior to extending credit. Extend terms, closely monitor ongoing payment behaviour.
C3	Potential Risk	Behaviours and business demographics may indicate increased risk for some businesses in this group. Assessment of the entity's financial position and cashflow is recommended prior to extending material unsecured credit.
D1, D2, D3	High	Risk of default or insolvency is significantly higher than the average for Australian businesses. COD trading highly recommended.
E	Impaired	Entity is highly vulnerable to default or insolvency in the short term.
F	Defaulted	One or more creditors has initiated legal proceedings or other significant actions in response to unpaid debt obligations, or the entity is entering or has entered insolvency.

**i** Please note that the rating and recommendation should be used in partnership with your company's internal credit procedures and policies. The rating should not be used as the sole reason in making decision about the entity.

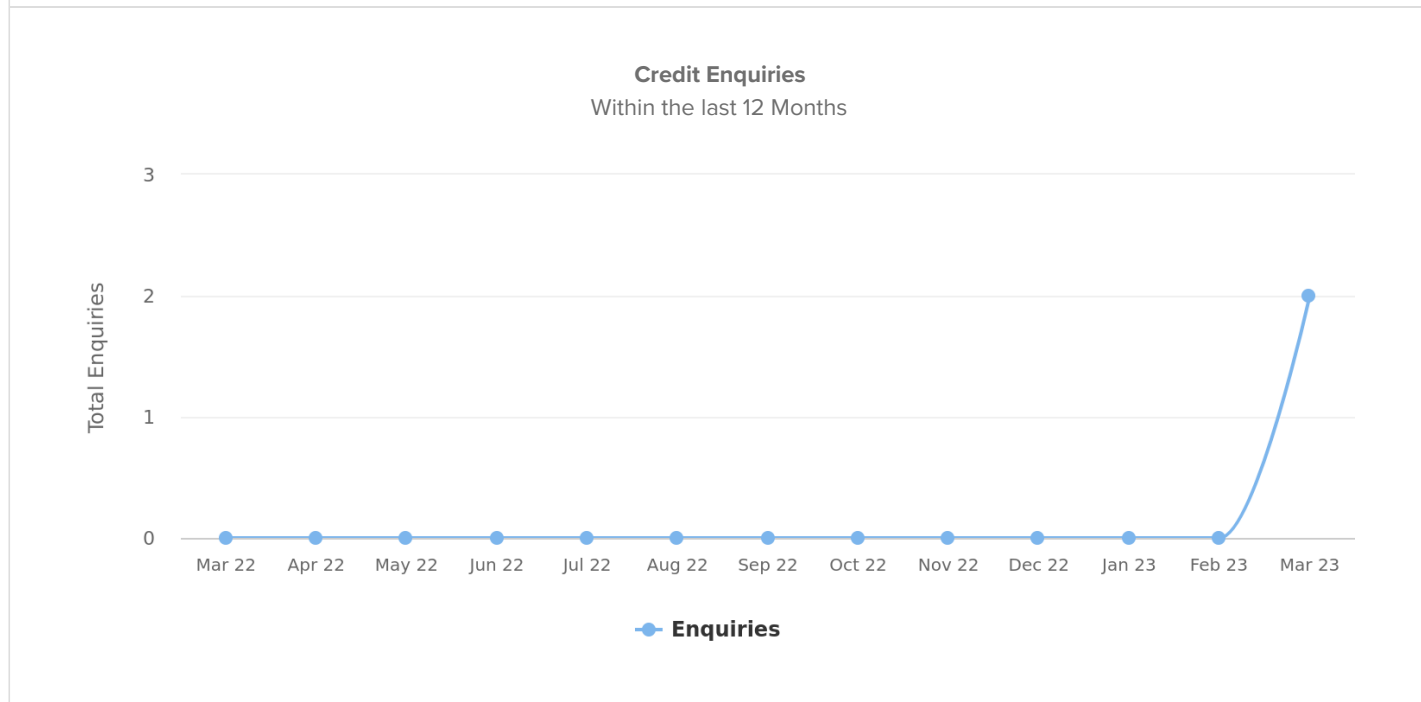
## Credit Enquiries



**2**  
Last 5 Years



**2**  
Last 12 Months



### Enquiries Ordered by Industry

Industry (ANZSIC Division)	No of Enquiries
Financial and Insurance Services (K)	1
Information Media and Telecommunications (J)	1
<b>Total Enquiries (within the last 12 months)</b>	<b>2</b>

### Enquiries Ordered by Date


Industry (ANZSIC Division)	Date
Information Media and Telecommunications (J)	13-03-2023
Financial and Insurance Services (K)	09-03-2023

**i** Credit enquiries provide an indication of the number of times an entity's credit file has been accessed. For credit enquiries performed in the last 12 months, the date of the enquiry and the industry of the business, sole trader or individual performing the credit enquiry is detailed in the graph and table.




## Risk Data

### Court Actions

Court Details	Plaintiff	Action	Nature of the Claim	Amount
 No Court Actions				


**i** CreditorWatch aggregate data from courts around Australia to provide a summary of court actions against an entity. When available, details of the action include location, case number, state, plaintiff, nature of the claim, action type and dollar amount.

### Payment Defaults

Added	Invoice Due	Submitted By	Amount	Status
 No Payment Defaults Lodged				


**i** A default indicates that the debtor has failed to make a payment for goods or services. Payment Defaults are unique to CreditorWatch and can have one of three statuses: outstanding, partial payment or settled.

### Tax Defaults

Date Added	Date Updated	Submitted By	Status	Amount
 No Tax Defaults Lodged				


**i** A tax default indicates that a business has overdue tax payments and has failed to respond to a notice of disclosure by The Australian Taxation Office (ATO). Tax defaults are only lodged on debts that are over 90 days overdue and are over a value of \$100,000.

## ASIC Published Notices

Date	Title	Reported By
 No ASIC Published Notices		


- i** Insolvency and other published notices are provided by ASIC. These published notices provide details on external administrations, winding up applications (voluntary or by a court) and proposed company deregistrations, amongst other things. The notices contain important contact details and dates for creditors. These notices are provided directly from the ASIC insolvency notices website. If you require further information, visit <https://insolvencynotices.asic.gov.au>

## Mercantile Enquiries

Enquiry Date	Mercantile Agent
 No Mercantile Enquiries Lodged	

- i** A Mercantile enquiry is an indication that a mercantile agency (or debt collection agency) has conducted an enquiry on this entity for the purpose of debt collection.

## Critical ASIC Documents

Details	Date	Document Number
 No Critical ASIC Documents Lodged		

- i** These are ASIC documents lodged in the past 18 months relating to winding ups, external administrations, scheme of arrangements or liquidations. For a full list of all documents lodged with ASIC relating to this company (e.g. director changes), please see the section named "ASIC Documents below."

# ASIC Data

The data represented below was extracted on the 08-03-2023 at 11:03. The data is up to date as at 13-03-2023.

## Directors & Officeholders

Officeholder Information	Known Cross Directorships
<p><b>DAMIEN LEE PETTY</b> <a href="#">in</a> Director since 27-02-2023</p> <p>✓ NO BANKRUPTCY MATCH FOUND</p> <p><b>Date of Birth:</b> 15-10-1982 <b>Age:</b> 40 Years old <b>Place of Birth:</b> SYDNEY, NSW</p> <p><b>Address:</b> 4 AGNES STREET THORNBURY VIC 3071</p> <p><b>Document No:</b> <a href="#">3EVI60651</a> <b>Personal Name:</b> <a href="#">Perform Search</a></p>	<p><b>8</b> Current Officeholdings</p> <p><b>0</b> Previous Officeholdings</p> <p><b>5</b> Adverse Company Status</p> <p><b>0</b> Court Actions</p> <p><b>0</b> Payment Defaults</p> <p><b>4</b> ASIC Published Notices</p> <p><b>3</b> ASIC Administrations</p> <p><b>1</b> ASIC Voluntary Deregistrations</p> <p><b>0</b> Mercantile Enquiries</p> <p><b>5</b> Critical ASIC Documents Lodged</p>

**i** Every registered company has directors and officeholders. This section will identify those individuals and will include their roles, appointment dates, addresses, dates of birth, and birth details. For a more comprehensive understanding of an individual, a Personal Name (Director) Search can be performed (at an additional cost), which lists all their directorships and shareholdings.

Please note the information above is based on "on-file" ASIC data and may not be complete. To confirm current and previous directorships held by an individual please purchase a director extract for a comprehensive report. It is possible that directors with similar names, but with no association to the company, could appear in the cross-directorship section.

Possible bankruptcy flags are based on a match of one or more of the individual's current given names, an exact match of their current last name, their date of birth (if available), state, and or postcode.

Please note that the CreditorWatch bankruptcy search does not constitute a comprehensive search of available National Personal Insolvency Index (NPII) data.

DAMIEN LEE PETTY (1 of 1 Directors)


### Known Cross Directorships

Risks	Details
Current Officeholdings & Other Roles	<b>DLP INVEST PTY LTD</b> <b>SQUIRE TECHNOLOGY PTY LTD</b> <b>FUNDSQUIRE PTY LTD</b> <b>FUNDSQUIRE HOLDCO PTY LTD</b> <b>QUICHE EQUINE PTY LTD</b> <b>DLP LENDCO PTY LTD</b> <b>D L PETTY SUPERANNUATION CT PTY LTD</b> <b>226 HOLDCO PTY LTD</b>
Previous Officeholdings & Other Roles	✓ NONE FOUND
Court Actions	✓ NONE FOUND
Payment Defaults	✓ NONE FOUND
ASIC Published Notices	<b>1 Found SQUIRE TECHNOLOGY PTY LTD</b> <b>1 Found FUNDSQUIRE PTY LTD</b> <b>1 Found FUNDSQUIRE HOLDCO PTY LTD</b> <b>1 Found QUICHE EQUINE PTY LTD</b>
ASIC Administrations	<b>1 Found SQUIRE TECHNOLOGY PTY LTD</b> <b>1 Found FUNDSQUIRE PTY LTD</b> <b>1 Found FUNDSQUIRE HOLDCO PTY LTD</b>
ASIC Voluntary Deregistrations	<b>1 Found QUICHE EQUINE PTY LTD</b>
Mercantile Enquiries	✓ NONE FOUND
Critical ASIC Documents Lodged	<b>2 Found FUNDSQUIRE PTY LTD</b> <b>3 Found FUNDSQUIRE HOLDCO PTY LTD</b>

### Bankruptcy Search Criteria

<b>Given Names</b>	DAMIEN LEE
<b>Last Name</b>	PETTY
<b>Date of Birth</b>	15-10-1982
<b>Postcode</b>	-
<b>State</b>	VIC

## Bankruptcy Search Result Summary

Given Names	Last Name	Date of Birth	Occupation	Location
 No bankruptcy matches found				

The CreditorWatch bankruptcy search results displayed are stored on the CreditorWatch database, which was last updated from the Australian Financial Security Authority (AFSA) at 12-03-2023 08:19.

Possible bankruptcy flags are based on a match of one or more of the individual's current given names, an exact match of their current last name, their date of birth (if available), state, and or postcode.

Please note that the CreditorWatch bankruptcy search does not constitute a comprehensive search of available National Personal Insolvency Index (NPII) data.

## Registered Addresses

### Registered Office



LEVEL 9 505 LITTLE COLLINS STREET  
MELBOURNE, VIC 3000

Since 27-02-2023

### Principal Place of Business



4 AGNES STREET  
THORBURY, VIC 3071

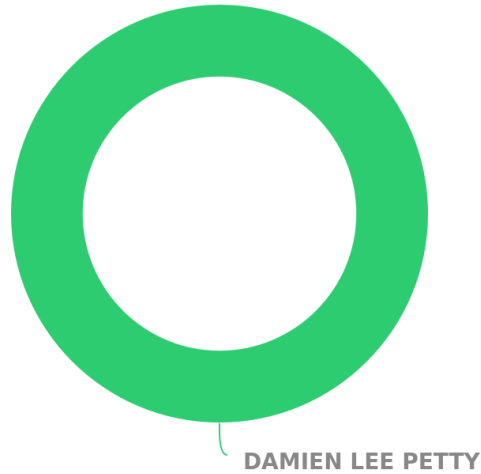
Since 27-02-2023

**i** Australian companies must lodge a Registered Address and Principal Place of Business with ASIC, however the address can be the same for both. The addresses are shown on a map and Google Street View can also be used for closer inspection.

## Shareholding Details

### Share Structure

Share Type	Total No of Shares	Total Amount Paid	Total Amount Due
ORDINARY SHARES (ORD)	100	\$100.00	\$0.00



### Shareholders

Shareholder Name	Type	Shares Held
DAMIEN LEE PETTY <a href="#">in</a>	ORD	100.0% - (100) 

**i** Shareholding details breaks down the company's share structure and shareholder details, where available. Companies can have multiple types of share classes. They must have at least one shareholder, otherwise known as member, who is either: a person, a body corporate or a body politic. The members own the company, and their rights and responsibilities are determined by the class of shares they hold.

DAMIEN LEE PETTY (1 of 1 Shareholders)

<b>Shareholder Name</b>	DAMIEN LEE PETTY
<b>Shareholder ABN</b>	-
<b>Shareholder ACN</b>	-
<b>No of Shares Held</b>	100
<b>% of Shares Held</b>	100.0%
<b>Share Class</b>	ORD
<b>Beneficially Owned</b>	Yes
<b>Joint Holding</b>	No
<b>Fully Paid</b>	Yes
<b>Document No</b>	3EVI60651
<b>Address</b>	4 AGNES STREET, THORNBURY, VIC, 3071



## ASIC Documents Lodged

Details	Date	Document Number
<b>Application for registration as an Australian company</b> 201C - Application For Registration as a Proprietary Company	<b>Received Date:</b> 27-02-2023 <b>Effective Date:</b> 27-02-2023 <b>Processed Date:</b> 27-02-2023	3EVI60651

**i** Companies lodge documents to inform ASIC of important changes, including but not limited to, changes to address, share capital or office holders. Every document received by ASIC is scanned and uploaded into the ASIC database allowing it to be retrieved from its register.

# Business Names

## Registered Business Index

Business Name	Status	Registered Number	Address
There are no business name extracts registered to this company			

## Registered Business Names

Name	Business Name Type	Source
There are no names registered for this company		

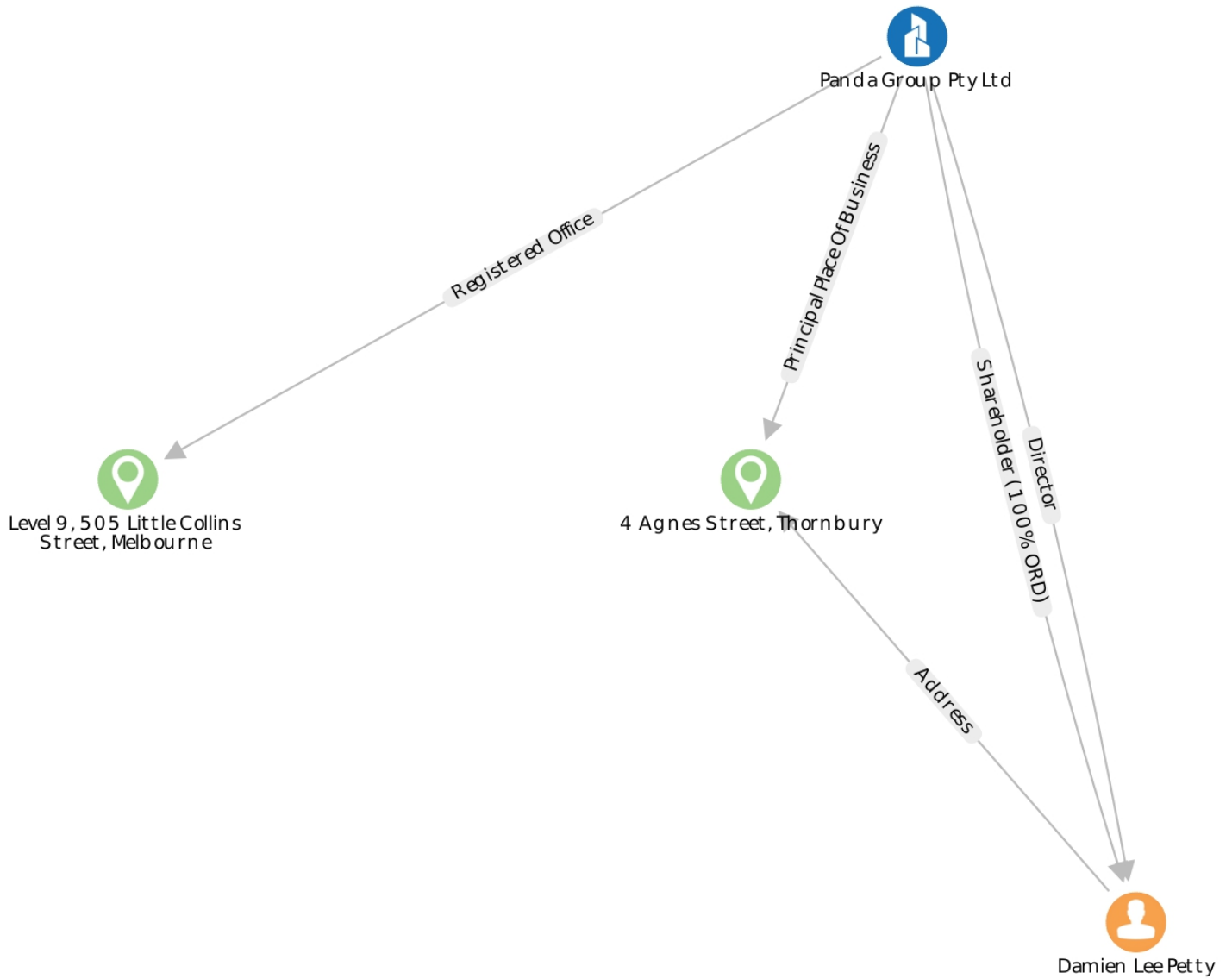
**i** Business names are derived from two data sources, one of which is basic information provided by ABR. The other comes from the business names extract index which, when available, includes the owner of the business name and registered business address.

# Appendix

## Disclaimer

CreditorWatch is committed to ensuring that the information provided is accurate and comprehensive however due to data being received from sources not controlled by CreditorWatch we cannot guarantee that it is complete, verified or free of errors. To the extent permitted by law, CreditorWatch will not be held responsible for any errors or omissions therein concerning the information sourced and published in its publications, websites, API or emails.

# REVEAL



InfoTrack shall not be liable to the User in negligence or otherwise in respect of anything done, omitted, modified or done by the User in reliance in whole or in part on the Service including any assistance or demonstration provided to the User by InfoTrack and InfoTrack's liability to the User shall in any event be limited to the amount of the fees charged for the particular service to which such liability relates.

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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.

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**ANTRA GROUP PTY LTD  
ATF THE ANTRAY TRUST**

**(RECEIVERS AND MANAGERS APPOINTED)  
(SUBJECT TO DOCA)**

**ACN 153 443 764**

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**Annexure "7"  
Estimated Outcome Statement prepared for the  
resumed Second Meeting of Creditors  
held 14 December 2022**

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**Antra Group Pty Ltd (Receiver and Manager Appointed) (Administrators Appointed)**  
**REVISED DOCA Estimated Outcome Statement as at 13 December 2022**

**Deed Fund A**

**Deed Fund B**

	Administrators' ERV DOCA (High)	Administrators' ERV DOCA (Low)	Administrators' ERV DOCA (High)	Administrators' ERV DOCA (Low)	Administrators' ERV Liquidation (High)	Administrators' ERV Liquidation (Low)
<b>ASSETS</b>						
<b>Total Non-Circulating Assets</b>	<b>246,500</b>	<b>245,000</b>	<b>246,500</b>	<b>245,000</b>	<b>246,500</b>	<b>245,000</b>
<b>Circulating Assets Subject to Ventra Capital Fund 3 Pty Ltd ("VCF3") /1st ranking secured creditor Security</b>						
Cash and Cash Equivalents	-	-	-	-	-	-
Loans/Debtors						
- Non-related Party	1,408,183	-	1,408,183	-	1,408,183	-
- Related Party	-	-	-	-	Unknown	-
Other Receivables	-	-	-	-	-	-
Other Assets - Participating Loan Recovery	691,794	691,794	691,794	691,794	691,794	691,794
<b>Subtotal - Circulating Assets Subject to Ventra Capital Fund 3 Pty Ltd ("VCF3") /1st ranking secured creditor Security</b>	<b>2,099,977</b>	<b>691,794</b>	<b>2,099,977</b>	<b>691,794</b>	<b>2,099,977</b>	<b>691,794</b>
<b>Total Assets - Subject to Ventra Capital Fund 3 Pty Ltd ("VCF3") /1st ranking secured creditor Security</b>	<b>2,346,477</b>	<b>936,794</b>	<b>2,346,477</b>	<b>936,794</b>	<b>2,346,477</b>	<b>936,794</b>
<b>Asset Realisation Costs (excl. GST)</b>						
Receivers Remuneration and Other Costs	(330,000)	(330,000)	(930,000)	(600,000)	(930,000)	(600,000)
Other Asset Realisation costs	-	-	-	-	-	-
<b>Total Asset Realisation Costs</b>	<b>(330,000)</b>	<b>(330,000)</b>	<b>(930,000)</b>	<b>(600,000)</b>	<b>(930,000)</b>	<b>(600,000)</b>
<b>Surplus/(Shortfall) from Total Assets Subject to VCF3 Security</b>	<b>2,016,477</b>	<b>606,794</b>	<b>1,416,477</b>	<b>336,794</b>	<b>1,416,477</b>	<b>336,794</b>
<b>Circulating Assets Available for Priority Creditors</b>	<b>2,016,477</b>	<b>606,794</b>	<b>1,416,477</b>	<b>336,794</b>	<b>1,416,477</b>	<b>336,794</b>
<b>Priority Creditors</b>						
Non-Related Party	70,260	70,260	70,260	70,260	70,260	70,260
Related Party	-	-	-	-	2,000	2,000
<b>Total Priority Creditors</b>	<b>70,260</b>	<b>70,260</b>	<b>70,260</b>	<b>70,260</b>	<b>72,260</b>	<b>72,260</b>
<b>Distribution to Priority Creditors</b>	<b>70,260</b>	<b>70,260</b>	<b>70,260</b>	<b>70,260</b>	<b>72,260</b>	<b>72,260</b>
<b>Assets Available VCF3 /1st ranking secured creditor</b>	<b>1,946,217</b>	<b>536,534</b>	<b>1,346,217</b>	<b>266,534</b>	<b>1,344,217</b>	<b>264,534</b>
<b>Participation Loan</b>						
<b>Participation Loan Recovered</b>	<b>2,489,087</b>	<b>2,489,087</b>	<b>2,489,087</b>	<b>2,489,087</b>	<b>2,489,087</b>	<b>2,489,087</b>
<b>Asset Realisation Costs (excl. GST)</b>						
Receivers Remuneration and Other Costs	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
Other Asset Realisation costs	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
<b>Total Asset Realisation Costs</b>	<b>(120,000)</b>	<b>(120,000)</b>	<b>(120,000)</b>	<b>(120,000)</b>	<b>(120,000)</b>	<b>(120,000)</b>
<b>Surplus/(Shortfall) from Participation Loan</b>	<b>2,369,087</b>	<b>2,369,087</b>	<b>2,369,087</b>	<b>2,369,087</b>	<b>2,369,087</b>	<b>2,369,087</b>
<b>Distribution of Recovery of Participating Loan</b>	<b>2,369,087</b>	<b>2,369,087</b>	<b>2,369,087</b>	<b>2,369,087</b>	<b>2,369,087</b>	<b>2,369,087</b>
Subject to VCF 3 Security distribution to same	691,794	691,794	691,794	691,794	691,794	691,794
Subject to VCP Security and distribution to same	744,669	1,377,294	744,669	1,377,294	744,669	1,377,294
Subject to MRE Trust Claim and distribution to same	632,625	-	632,625	-	632,625	-
Recovered by the Company	300,000	300,000	300,000	300,000	300,000	300,000
<b>Deed Fund</b>						
Funds held by the Administrators pursuant to the Deed of Indemnity dated 5 September 2022	25,000	25,000	25,000	25,000	25,000	25,000
Cash Payments						
Pool A Fund / Separate Secured Creditors Agreement	13,500,000	13,500,000	11,803,864	11,803,864	N/A	N/A
Pool B Fund	20,500,000	4,500,000	22,696,136	6,696,136	N/A	N/A
A-Class shares in Predntial Group Holdings Pty Ltd heold by the Director and Damien Petty	-	-	-	-	N/A	N/A
Trading profit during VA	-	-	-	-	N/A	N/A
Company's assets subject to DOCA - Participation Loan Recovered	300,000	300,000	300,000	300,000	N/A	N/A
<b>Deed Fund Total</b>	<b>34,325,000</b>	<b>18,325,000</b>	<b>34,825,000</b>	<b>18,825,000</b>	<b>N/A</b>	<b>N/A</b>
<b>Recoveries in Liquidation</b>						
Participation Loan Recovered by the Company	N/A	N/A	N/A	N/A	300,000	300,000
Voidable Transactions	N/A	N/A	N/A	N/A		
Insolvent Trading Claims	N/A	N/A	N/A	N/A	13,500,000	-
Breach of Director Duties Claims	N/A	N/A	N/A	N/A		
<b>Total Recovery</b>					<b>13,800,000</b>	<b>300,000</b>
<b>Administration Costs</b>						
Administration Costs						
Administrators' Remuneration and Costs - Pool A					(525,000)	(525,000)
Administrators' Remuneration and Costs - Pool B	(525,000)	(525,000)	(525,000)	(525,000)		
Deed Administration Costs						
Deed Administrators' Remuneration and Costs - Pool A	(900,000)	(300,000)	-	-		
Deed Administrators' Remuneration and Costs - Pool B	(300,000)	(300,000)	(600,000)	(300,000)		
Liquidation Costs						
Liquidators' Remuneration and Costs	N/A	N/A	N/A	N/A	(1,500,000)	(500,000)
Liquidators' Legal Fees	N/A	N/A	N/A	N/A	(3,000,000)	(500,000)
Litigation Funder (45% of recovery)	N/A	N/A	N/A	N/A	(6,075,000)	-
<b>Total Costs of Administration Costs</b>	<b>(1,725,000)</b>	<b>(1,125,000)</b>	<b>(1,125,000)</b>	<b>(825,000)</b>	<b>(11,100,000)</b>	<b>(1,525,000)</b>
<b>Available DOCA Assets for Distribution</b>						
Available Pool A Fund for Distribution	12,600,000	13,200,000	11,803,864	11,803,864	N/A	N/A
Available Pool B Fund for Distribution	20,000,000	4,000,000	21,896,136	6,196,136	N/A	N/A
<b>Total Available DOCA Assets for Distribution</b>	<b>32,600,000</b>	<b>17,200,000</b>	<b>33,700,000</b>	<b>18,000,000</b>	<b>N/A</b>	<b>N/A</b>

Antra Group Pty Ltd (Receiver and Manager Appointed) (Administrators Appointed)  
REVISED DOCA Estimated Outcome Statement as at 13 December 2022

	Deed Fund A		Deed Fund B			
	Administrators' ERV DOCA (High)	Administrators' ERV DOCA (Low)	Administrators' ERV DOCA (High)	Administrators' ERV DOCA (Low)	Administrators' ERV Liquidation (High)	Administrators' ERV Liquidation (Low)
<b>Distribution of Deed Fund A - Pool A</b>						
<b>VCF3 Debts</b>	12,285,528	12,285,528	12,285,528	12,285,528	12,285,528	12,285,528
Distribution from Circulating Assets Subject to VCF3 Security	1,946,217	536,534	1,346,217	266,534	1,344,217	264,534
Distribution from Participation Loans						
Distribution from Deed Fund A	10,339,311	11,748,994	10,939,311	11,803,864	N/A	N/A
<b>Total Distribution to VCF3</b>	<b>12,285,528</b>	<b>12,285,528</b>	<b>12,285,528</b>	<b>12,070,398</b>	<b>1,344,217</b>	<b>264,534</b>
Shortfall for VCF3 Debts	-	-	-	(215,130)	(10,941,311)	(12,020,994)
<b>Balance of Pool A Fund</b>	<b>2,260,689</b>	<b>1,451,006</b>	<b>864,553</b>	-	-	-
<b>Protea Holdings Pty Ltd ATF Broederbond Superannuation Fund ("Protea") /2nd ranking secured creditor Debts</b>	1,107,074	1,107,074	1,107,074	1,107,074	1,107,074	1,107,074
Distribution from Deed Fund A	-	-	-	-	N/A	N/A
Shortfall for Protea Debts	(1,107,074)	(1,107,074)	(1,107,074)	(1,107,074)	(1,107,074)	(1,107,074)
<b>Balance of Pool A Fund</b>	<b>2,260,689</b>	<b>1,451,006</b>	<b>864,553</b>	-	-	-
<b>Dacosi Investment Pty Ltd ("Dacosi") /3rd ranking secured creditor Debts</b>	516,384	516,384	516,384	516,384	516,384	516,384
Distribution from Deed Fund A	516,384	516,384	516,384	-	N/A	N/A
<b>Total Distribution to Dacosi</b>	<b>516,384</b>	<b>516,384</b>	<b>516,384</b>	-	-	-
Shortfall for Dacosi Debts	-	-	-	(516,384)	(516,384)	(516,384)
<b>Balance of Pool A Fund</b>	<b>1,744,305</b>	<b>934,622</b>	<b>864,553</b>	-	-	-
<b>Ventra Capital Private Pty Ltd ("VCP") /4th ranking secured creditor Debts</b>	3,621,813	3,621,813	3,621,813	3,621,813	3,621,813	3,621,813
Distribution from Participation Loans	744,669	1,377,294	744,669	1,377,294	744,669	1,377,294
Distribution from Deed Fund A	1,744,305	934,622	864,553	-	N/A	N/A
<b>Total Distribution to VCP</b>	<b>2,488,974</b>	<b>2,311,916</b>	<b>1,609,222</b>	<b>1,377,294</b>	<b>744,669</b>	<b>1,377,294</b>
Shortfall for VCP Debts	(1,132,839)	(1,309,897)	(2,012,591)	(2,244,519)	(2,877,144)	(2,244,519)
<b>Balance of Pool A Fund</b>	-	-	-	-	-	-
<b>AMG BUSINESS FINANCE PTY LTD ("AMG") /5th ranking secured creditor Debts</b>	102,038	102,038	102,038	102,038	102,038	102,038
Distribution from Deed Fund A	-	-	-	-	N/A	N/A
Shortfall for AMG Debts	(102,038)	(102,038)	(102,038)	(102,038)	(102,038)	(102,038)
<b>Balance of Pool A Fund</b>	-	-	-	-	-	-
<b>Distribution of Pool B in Deed Fund A and Distribution of Deed Fund B</b>						
<b>Total Funds for Distribution</b>						
Balance of Pool A Fund	-	-	-	-	N/A	N/A
Pool B Fund	20,000,000	4,000,000	21,896,136	6,196,136	N/A	N/A
<b>Total Funds for Distribution</b>	<b>20,000,000</b>	<b>4,000,000</b>	<b>21,896,136</b>	<b>6,196,136</b>	<b>N/A</b>	<b>N/A</b>
<b>Participating Creditors</b>						
<b>Priority Creditors</b>						
Shortfall of Non-Related Party Claims	-	-	-	-	-	-
<b>Total Priority Creditors</b>	-	-	-	-	-	-
<b>Distribution to Priority Creditors</b>	-	-	-	-	-	-
<b>Funds Available for Distribution to Unsecured Creditors</b>	<b>20,000,000</b>	<b>4,000,000</b>	<b>21,896,136</b>	<b>6,196,136</b>	<b>2,700,000</b>	-
<b>Secured Creditor Shortfall</b>						
Mercedes	3,540	3,540	3,540	3,540	3,540	3,540
VCF 3	-	-	-	215,130	10,941,311	12,020,994
Protea	1,107,074	1,107,074	1,107,074	1,107,074	1,107,074	1,107,074
Dacosi	-	-	-	516,384	516,384	516,384
VCP	1,132,839	1,309,897	2,012,591	2,244,519	2,877,144	2,244,519
AMG	102,038	102,038	102,038	102,038	102,038	102,038
<b>Total Secured Creditor Shortfall</b>	<b>2,345,491</b>	<b>2,522,549</b>	<b>3,225,243</b>	<b>4,188,685</b>	<b>15,547,491</b>	<b>15,994,549</b>
<b>Participant Creditors</b>						
Invoice Discount Company Pty Ltd	88,671	88,671	88,671	88,671	88,671	88,671
Lanzerac Nominees Pty Ltd as Trustee for the Allen Family Trust	202,308	202,308	202,308	202,308	202,308	202,308
MRE Superannuation Pty Ltd a/t/f the Edwards Family Superann	-	632,625	-	632,625	-	632,625
Protea Holdings ATF Broederbond Super Fund	845,705	845,705	845,705	845,705	845,705	845,705
SCVN Pty Ltd ATF The Susan van Noort Superannuation Fund	50,000	50,000	50,000	50,000	50,000	50,000
Serena (WA) Pty Ltd	566,542	566,542	566,542	566,542	566,542	566,542
The Onesti Investment Trust	60,000	60,000	60,000	60,000	60,000	60,000
<b>Total Participant Creditors</b>	<b>1,813,227</b>	<b>2,445,852</b>	<b>1,813,227</b>	<b>2,445,852</b>	<b>1,813,227</b>	<b>2,445,852</b>
<b>Other Unsecured Creditors</b>						
Non-Related Entity Creditors	19,858,291	19,225,666	19,858,291	19,225,666	19,858,291	19,225,666
Related Entity Creditors	695,162	4,642,612	695,162	4,642,612	695,162	4,642,612
<b>Total Other Unsecured Creditors</b>	<b>20,553,453</b>	<b>23,868,278</b>	<b>20,553,453</b>	<b>23,868,278</b>	<b>20,553,453</b>	<b>23,868,278</b>
<b>Total Creditors Claims for Pool B Fund/Unsecured Creditors Claims</b>	<b>24,712,170</b>	<b>28,836,678</b>	<b>25,591,923</b>	<b>30,502,814</b>	<b>37,914,170</b>	<b>42,308,678</b>
<b>Total Pool B Funds</b>	<b>20,000,000</b>	<b>4,000,000</b>	<b>21,896,136</b>	<b>6,196,136</b>	<b>2,700,000</b>	-
<b>Return to Creditors (Cents in \$)</b>	81	14	86	20	7	-

**Antra Group Pty Ltd (Receiver and Manager Appointed) (Administrators Appointed)**  
**REVISED DOCA Estimated Outcome Statement as at 13 December 2022**

**Deed Fund A**

**Deed Fund B**

Administrators' ERV DOCA (High)	Administrators' ERV DOCA (Low)	Administrators' ERV DOCA (High)	Administrators' ERV DOCA (Low)	Administrators' ERV Liquidation (High)	Administrators' ERV Liquidation (Low)
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Summary of Return to Creditors	Deed Fund A		Deed Fund B		Liquidation High Cents/\$	Liquidation Low Cents/\$
	DOCA High Cents/\$	DOCA Low Cents/\$	DOCA High Cents/\$	DOCA Low Cents/\$		
	<b>Secured Creditors</b>					
Ventra Capital Fund 3 Pty Ltd	100	100	100	99	17	2
Dacosi Investments Pty Ltd & Dacosi ST Pty Ltd	100	100	100	20	7	0
Ventra Capital Private Pty Ltd	94	69	92	51	26	38
<b>Priority Creditors</b>	100	100	100	100	100	100
<b>Unsecured Creditors</b>	81	14	86	20	7	0

*\*Note – We have assumed that the Protea and AMG secured creditor claims are invalid, such that they would participate as unsecured creditors in either a DOCA or Liquidation scenario*



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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**

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**ANTRA GROUP PTY LTD  
ATF THE ANTRAY TRUST**

**(RECEIVERS AND MANAGERS APPOINTED)  
(SUBJECT TO DOCA)**

**ACN 153 443 764**

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**Annexure "8"**

**Share valuation projections prepared for the  
resumed Second Meeting of Creditors  
held 14 December 2022**

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Deed Fund A - Secured Creditors Participate

Fundsquire business shareholding value  
 DLP Invest Pty Ltd shareholding %  
 Value of DLP Invest Pty Ltd shareholding - over max 6 years

Tranche payments

First Payment - threshold payment (assumed)

(i) **(First Payment)**: on the day which is ~~sup-to~~ 2 years from execution of the DOCA, to be paid to the Deed Administrators' nominated account, the sum of \$9,000,000;  
 (ii) **(Second Payment)**: on the day which is ~~sup-to~~ 3 years from execution of the DOCA, to be paid to the Deed Administrators' nominated account, the sum of ~~\$9,000,000~~ \$9,000,000;  
 (iii) **(Third Payment)**: on the day which is ~~sup-to~~ 4 years from execution of the DOCA, to be paid to the Deed Administrators' nominated account, up to a maximum of ~~\$5,000,000~~ \$5,000,000;  
 (iv) **(Fourth Payment)**: on the day which is ~~sup-to~~ 5 years from execution of the DOCA, to be paid to the Deed Administrators' nominated account, up to a maximum of ~~\$5,000,000~~ \$5,000,000; and  
 (v) **(Fifth Payment)**: on the day which is ~~6~~ 3 years from execution of the DOCA, to be paid to the Deed Administrators' nominated account, 10% of the ~~Net~~ Proceeds relating to the period since the Fourth Payment.

High		Pool A Fund		Pool B Fund		Medium		Pool A Fund		Pool B Fund		Minimum		Pool A Fund		Pool B Fund	
115,789,474						76,315,789						63,157,895					
38%						38%						38%					
44,000,000						29,000,000						24,000,000					
Residual Share Proceeds	DOCA Contribution					Residual Share Proceeds	DOCA Contribution					Residual Share Proceeds	DOCA Contribution				
6,000,000						6,000,000						6,000,000					
-	9,000,000	75%	6,750,000	25%	2,250,000	-	9,000,000	75%	6,750,000	25%	2,250,000	-	9,000,000	75%	6,750,000	25%	2,250,000
-	9,000,000	75%	6,750,000	25%	2,250,000	-	9,000,000	75%	6,750,000	25%	2,250,000	-	9,000,000	75%	6,750,000	25%	2,250,000
2,000,000	8,000,000	0%	-	100%	8,000,000	1,000,000	1,500,000	0%	-	100%	1,500,000	-	-	0%	-	100%	-
2,000,000	8,000,000	0%	-	100%	8,000,000	1,250,000	1,250,000	0%	-	100%	1,250,000	-	-	0%	-	100%	-
-	-	0%	-	100%	-	-	-	0%	-	100%	-	-	-	0%	-	100%	-
10,000,000	34,000,000		13,500,000		20,500,000	8,250,000	20,750,000		13,500,000		7,250,000	6,000,000	18,000,000		13,500,000		4,500,000

Deed Fund B - Secured Creditors DO NOT Participate

Fundsquire business shareholding value  
 DLP Invest Pty Ltd shareholding %  
 Value of DLP Invest Pty Ltd shareholding - over max 6 years

Tranche payments

First Payment - threshold payment (assumed)

**Secured Creditor Payments**  
 1 - to VCF3 by 28 February 2023  
 2 - to Secured Creditors per Deed of Priority (not provided) - by 30 June 2023  
 3 - to Secured Creditors per Deed of Priority (not provided) - by 30 June 2024  
 4 - to Secured Creditors per Deed of Priority (not provided) - by 31 March 2025

(i) **(First Payment)**: on the day which is ~~sup-to~~ 2 years from execution of the DOCA, to be paid to the Deed Administrators' nominated account, the sum of \$2,250,000;  
 (1) a minimum sum of \$2,250,000; and  
 (2) if the Secured Creditors have been paid in full by the date of the payment, a further sum equal to 50% of the Net Proceeds relating to the period since execution of the DOCA,  
 (ii) **(Second Payment)**: on the day which is ~~sup-to~~ 3 years from execution of the DOCA, to be paid to the Deed Administrators' nominated account, the sum of \$4,446,136;  
 (1) a minimum sum of \$4,446,136; and  
 (2) if the Secured Creditors have been paid in full by the date of the payment, a further sum equal to 50% of the Net Proceeds relating to the period since the First Payment,  
 (iii) **(Third Payment)**: on the day which is ~~sup-to~~ 4 years from execution of the DOCA, to be paid to the Deed Administrators' nominated account, up to a maximum of ~~\$5,000,000~~ \$5,000,000;  
 (iv) **(Fourth Payment)**: on the day which is ~~sup-to~~ 5 years from execution of the DOCA, to be paid to the Deed Administrators' nominated account, up to a maximum of ~~\$5,000,000~~ \$5,000,000;  
 (v) **(Fifth Payment)**: on the day which is ~~6~~ 3 years from execution of the DOCA, to be paid to the Deed Administrators' nominated account, 10% of the ~~Net~~ Proceeds relating to the period since the Fourth Payment.

High		Separate Secured Creditors "Arrangement"		Pool B Fund		Medium		Separate Secured Creditors "Arrangement"		Pool B Fund		Minimum		Separate Secured Creditors "Arrangement"		Pool B Fund	
117,105,263						75,000,000						64,473,684					
38%						38%						38%					
44,500,000						28,500,000						24,500,000					
Residual Share Proceeds	DOCA Contribution					Residual Share Proceeds	DOCA Contribution					Residual Share Proceeds	DOCA Contribution				
6,000,000						6,000,000						6,000,000					
-	2,250,000	0%	-	100%	2,250,000	-	2,250,000	0%	-	100%	2,250,000	-	2,250,000	0%	-	100%	2,250,000
-	4,446,136	0%	-	100%	4,446,136	-	3,446,136	0%	-	100%	3,446,136	-	4,446,136	0%	-	100%	4,446,136
2,000,000	8,000,000	0%	-	100%	8,000,000	1,000,000	1,500,000	0%	-	100%	1,500,000	-	-	0%	-	100%	-
2,000,000	8,000,000	0%	-	100%	8,000,000	1,250,000	1,250,000	0%	-	100%	1,250,000	-	-	0%	-	100%	-
-	-	0%	-	100%	-	-	-	0%	-	100%	-	-	-	0%	-	100%	-
21,803,864	22,696,136		-		22,696,136	20,053,864	8,446,136		-		8,446,136	17,803,864	6,696,136		-		6,696,136