

BRI Ferrier

INITIAL REPORT TO CREDITORS

**MILLBROOK HOMES PTY LTD (IN LIQUIDATION)
FORMERLY TRADING AS "ELDERTON LUXURY HOMES"**

ACN: 163 257 467

ABN: 31 163 257 467

10 July 2023

**JONATHON KEENAN & PETER KREJCI
Joint & Several Liquidators**

M

millbrook homes

LUXURY LIVING

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GLOSSARY OF COMMON ACRONYMS & ABBREVIATIONS

ABN	Australian Business Number
ACN	Australian Company Number
Act	Corporations Act 2001 (Cth)
ARITA	Australian Restructuring Insolvency and Turnaround Association
ASIC	Australian Securities and Investments Commission
ATO	Australian Taxation Office
CVL	Creditors Voluntary Liquidation
Company	Millbrook Homes Pty Ltd
DIRRI	Declaration of Independence, Relevant Relationships & Indemnities
Director	Richard Louis Whitehead
FEG	Fair Entitlements Guarantee
Firm	BRI Ferrier
IPR	Insolvency Practice Rules (Corporations) 2016
IPS	Insolvency Practice Schedule (Corporations)
HBCF	Home Building Compensation Fund run by iCare in NSW
NAB	National Australia Bank
POD	Proof of Debt
PPSR	Personal Properties Securities Register
ROCAP	Report on Company Activities and Property
SOA	Summary of Affairs

1 EXECUTIVE SUMMARY

Peter Krejci and I were appointed Joint and Several Liquidators of the Company by a resolution of its members passed at a duly convened member's meeting held on 26 June 2023 pursuant to Section 491 of the Act.

This report has been prepared pursuant to Insolvency Practice Rule 70-30 and Section 497 of the Corporations Act. You have received this Report because we are aware that you may have a creditor claim and/or the books and records of the Company identified you as a creditor.

Our investigations to date into the Company's affairs and the conduct of its officers are preliminary and a more detailed report will be provided to creditors within three (3) months. Our findings, including any offences identified, will also be reported to ASIC in due course.

We provide herein a brief overview of the Company's affairs as presently known to us at this time.

The Company was incorporated on 11 April 2013 and operated from leased premises at 16 Ernesta Place, Bella Vista NSW 2153. The Company provided design and construction services for luxury residential homes in Greater Sydney. We are advised that the financial issues arose progressively given the deteriorating market conditions affecting the construction sector, with increasing material and labour costs, the impact of which accelerated with the collapse of the related business, Elderton Homes, in late 2022. Further, we understand there were restrictions applied to the Company's builder licence and insurance arrangements.

We understand that with escalating cashflow and regulatory issues, the Company and its director sought professional advice in respect of the Safe Harbour regime. It appears that when those issues could not be resolved, the Director took steps to place the Company into Liquidation. The Company ceased construction on projects and formal trading shortly prior to our appointment.

At the time of our appointment, there were six (6) current building contracts with incomplete builds at varying stages, and eight (8) completed properties with reported defect issues that the Company was working to rectify. Our preliminary investigations indicate that the Company does not have the resources to resume work on any projects. Accordingly, we terminated all staff and issued notification to all current customers/owners and suppliers as soon as practicable following our appointment.

We have been liaising with customers/owners to assist with their specific enquiries, however we note that pursuant to Section 568 of the Act, we have disclaimed our interest in the six (6) current building contracts on the basis that they are onerous obligations. We encourage customers/owners to review their insurance policies with the iCare Home Building Compensation Fund, which may be accessible as the Company has been placed into Liquidation. Further information can be found at <https://www.icare.nsw.gov.au/builders-and-homeowners/homeowners/claims>. We also encourage customers to seek their own legal advice as to their rights and obligations, including relevant insurance cover, and to explore options for alternate builders to complete their projects.

The Director, Richard Whitehead, has submitted a SOA and ROCAP which summarise the financial position of the Company at the time of our appointment. The SOA and ROCAP indicate that the

remaining realisable assets of the Company as at the date of our appointment were cash at bank of \$35K, motor vehicles (subject to registered security interests by NAB) and a minor debtor of \$33K in respect of a progress claim. In this regard, we have secured the cash at bank funds and the motor vehicles. We have been engaging with NAB as the first ranking secured creditor to realise the motor vehicles, however we have not yet received their security documentation to confirm the validity of their registered security interests. We expect to resolve this shortly, and if valid, the sale proceeds from the motor vehicles (less realisation costs) will partially discharge NAB's debt.

The SOA and ROCAP also discloses that the Company's liabilities total circa \$2.6M, largely comprised of employee entitlements for \$46K, trade suppliers for \$786K, ATO for \$215K and related party loans for \$1.5M. Further, we anticipate that the customers/owners with incomplete builds and ongoing defect issues may have substantial claims against the Company in respect of costs and losses suffered in completing those works. We note that the Director has not quantified the potential claims from current or former clients, the value of which will be determined in due course.

Based on the minimal assets available, it appears that any return to creditors will be subject to successfully pursuing voidable recoveries or similar claims. It is too early to determine if there are any claims to be pursued in the Liquidation and/or what recoveries may result from the same. We note that we are advised that the Director received advice in respect of Safe Harbour regime, which, if effective, may be used by a director as a defence to insolvent trading claims. We will conduct our investigations into the Company's affairs and the conduct of its officers, and report our findings to ASIC and the creditors in due course.

If any creditors have information relevant to the Liquidation, they are encouraged to contact our office without delay, such that it may assist our investigations and/or improve the prospects of recovery for creditors.

2 EFFECT ON CREDITORS

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

2.1 CUSTOMERS

Unfortunately, the Company has ceased to trade and our preliminary investigations indicate that the Company does not have the resources to resume work on any projects. We encourage customers/owners to review their insurance policies with the iCare Home Building Compensation Fund, which may be accessible as the Company has been placed into Liquidation. Further information can be found at <https://www.icare.nsw.gov.au/builders-and-homeowners/homeowners/claims>

We have been liaising with customers/owners to assist with their specific enquiries. However, as the Company cannot perform under the contracts, pursuant to Section 568 of the Act, we have disclaimed our interest in the six (6) current building contracts on the basis that they are onerous obligations. We also encourage customers to seek their own legal advice as to their rights and obligations, including relevant insurance cover, and to explore options for alternate builders to complete their projects.

We anticipate customers/owners may have substantial claims against the Company in respect of costs to complete the work that the Company was unable to, however this is difficult to quantify at this stage.

2.2 TRADE SUPPLIERS

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

As mentioned above, the Company ceased trading prior to our appointment, and we will not accept responsibility or any liability in respect of any goods or services provided after the date of our appointment unless express written authorisation has been provided.

If there are any personal items or belongings that have been left on the Company's project sites, please provide a listing of the items and the site address. Once we can verify the claims, we will arrange access to collect personal items or belongings.

2.3 LANDLORDS/LESSORS

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

As mentioned above, the Company ceased trading prior to our appointment, and we understand there is outstanding rent for the business premises. Pursuant to Section 568 of the Act, we have disclaimed our interest in the premises lease on the basis that it is an onerous obligation.

2.4 EMPLOYEES

At the time of our appointment, the Company employed five (5) staff, including the Director. All staff were terminated effective 26 June 2023 and employees were issued with a letter formalising their termination by way of redundancy. The Director has provided an estimate of outstanding employee entitlements totalling \$46K as at the date of our appointment, however this does not include any termination entitlements such as payment in lieu of notice or redundancy (if applicable).

Employees of the Company have a statutory priority of payment in respect of outstanding entitlements such as wages, superannuation, annual leave, long service leave, payment in lieu of notice and redundancy.

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

Any person claiming to be a creditor of the Company in respect of outstanding employee entitlements should promptly lodge their claim with this office without delay.

2.5 SECURED CREDITORS AND SECURITY INTERESTS

A search of the Personal Property Securities Register indicates that there are fifteen (15) security interests registered against the Company by fourteen (14) different parties.

Correspondence has been issued to these parties inviting them to provide further information in relation to the registered security interest. Three (3) parties have since confirmed the discharge of their security and that they have no further claims in the liquidation.

We have been engaging with NAB which appears to be the first ranking secured creditor to realise the available non-circulating assets (being motor vehicles), however we have not yet received their security documentation to confirm the validity of their registered security interests. We expect to resolve this shortly and if valid, the sale proceeds from the motor vehicles (less realisation costs) will partially discharge NAB's debt.

ATF Services have confirmed that they have a registered security interest over the temporary fencing located at the Company's project sites. In this regard, we have reviewed their documentation and determined their claim is valid, and accordingly, pursuant to Section 568 of the Act, we have disclaimed our interest in the contract on the basis that it is an onerous obligation.

We request that suppliers that have a security interest over the materials and equipment on the Company's project sites to contact Ms Nicole Feng of this office immediately. If we determine there is a valid claim, we will arrange access to collect materials and equipment.

2.6 CONTRACTS AND AGREEMENTS

We are not aware of any other contracts or agreements at the date of our appointment and unless otherwise indicated, we do not accept adoption of existing contracts. Customers, suppliers and any other parties with such contracts should contact Ms Nicole Feng of this office immediately so that they may be considered.

2.7 LEGAL PROCEEDINGS

Pursuant to Section 500(2) of the Act, our appointment as Joint and Several Liquidators automatically stays any current legal proceedings against the Company. Creditors cannot commence or continue proceedings against the Company without our written consent or leave of the Court.

We are not aware that the Company was involved in any legal proceedings on foot at the time of our appointment.

3 YOUR RIGHTS AS A CREDITOR

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

- Make reasonable requests for a meeting;
- Make reasonable requests for information;

- Give directions to us;
- Appoint a reviewing liquidator; and
- To replace us as Liquidator.

4 PROPOSALS WITHOUT MEETINGS

We advise that in the early stages of the Liquidation, we are not convening a creditors' meeting at this time. Instead, we enclose Proposals without Meeting Forms for creditors' consideration in lieu of convening a Meeting of Creditors, in accordance with Insolvency Practice Schedule 75-40 and Insolvency Practice Rule 75-130.

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

5 INFORMATION FOR CREDITORS

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

Annexure	Document	Description	Further Action Required by you
A	Formal Proof of Debt ("POD") with Request to Receive Electronic Communications	You must also provide information about what the Company owes you and evidence to support your claim. Please complete and return POD form via email to Ms Nicole Feng of this office to nfeng@brifnsw.com.au with your supporting documents.	Yes Include Supporting Documentation
B	A Declaration of Independence, Relevant Relationships and Indemnities ("DIRRI")	The DIRRI assists you to understand any relevant relationships that we have, and any indemnities or upfront payments that have been provided to us. None of the relationships mentioned in this document affect our independence.	No
C	Summary of Affairs (Form 509)	We are required to send to each creditors a copy of Summary of Affairs (Form 509) of the Company prepared by the Director.	No
D	List of Creditors	A detailed list of creditors and an estimate of their claims were provided by the Director. It should be noted that the amounts reported are based on the Company's records and is subject to change upon receipt of further information. Any Creditors related to the Company are indicated on this list.	No

Annexure	Document	Description	Further Action Required by you
E	Information Sheet – Creditors Rights in Liquidation	As a creditor, you have certain rights, although you no longer have the right to seek payment by the Company of your outstanding debt. This information sheet provides a detailed list of your rights.	No
F	Information Sheet – Proposals without a Meeting	This is an information sheet to assist you in understanding what a “Proposal without a meeting” is. We are seeking approval of our remuneration, internal disbursements and destruction of the Company’s books and records after the Liquidation is finalised.	No
G	Initial Remuneration Notice	This document provides an estimate of the costs to perform the Liquidation, the method of calculating remuneration and our Firm’s hourly rates.	No
H	Remuneration Approval Report	This document details the anticipated remuneration sought in the Liquidation. We are seeking approval of our remuneration in this matter, as detailed in the attached proposal forms.	No
I	Proposal Without Meeting Forms	These documents set out the resolutions sought from creditors, by way of proposal, rather than meeting of creditors.	Yes
J	Summary Receipts and Payments	This document provides a summary of transactions to date.	No

6 WHAT HAPPENS NEXT?

We will proceed with the Liquidation, including:

- Collect and receive books and record of the Company.
- Conduct investigations into the Company’s affairs, subject to available records.
- Issue a further more detailed report to Creditors.
- Reporting to the corporate regulator, ASIC.
- Pursue any recoveries available in the form of voidable transactions and insolvent trading claims, if any, subject to funding being available.
- Pay a dividend to the creditors, if sufficient funds are available.

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

7 QUERIES

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

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

ARITA provides information to assist creditors with understanding liquidations and insolvency. This information is available from ARITA's website at <https://www.arita.com.au/creditors>.

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

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

- ▲ BRI Contacts: Nicole Feng
- ▲ Phone: (02) 8263 2300
- ▲ Email: nfeng@brifnsw.com.au
- ▲ Mailing: GPO Box 7079, Sydney NSW 2001
- ▲ Facsimile: (02) 8263 2300

Yours faithfully

MILLBROOK HOMES PTY LTD (IN LIQUIDATION)



JONATHON KEENAN

Joint and Several Liquidator

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

BRI Ferrier

**Millbrook Homes Pty Ltd
(In Liquidation)
ACN 163 257 467**

**Annexure "A"
Formal Proof of Debt with Request
to Receive Electronic
Communications**

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Joint and Several Liquidators of Millbrook Homes Pty Ltd (In Liquidation) ACN 163 257 467

1. This is to state that the company was, on 26 June 2023 ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾

.....
(‘Creditor’)

.....
of (full address)

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

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

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

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

Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount \$ c	Due Date

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

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

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

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

<input type="checkbox"/>	The External Administrators' (whether as Voluntary Administrators/Deed Administrators/Liquidators) will send and give electronic notification of documents in accordance with Section 600G of the Corporations Act 2001 to the following email address: Contact Name:
	Email Address:

DATED this.....day of.....202...

NAME IN BLOCK LETTERS

Occupation.....

Address.....

Signature of Signatory

OFFICE USE ONLY

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

Proof of Debt Form Directions

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

Annexures

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

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

BRI Ferrier

**Millbrook Homes Pty Ltd
(In Liquidation)
ACN 163 257 467**

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

Declaration of Independence, Relevant
Relationships and Indemnities

**MILLBROOK HOMES PTY LTD (IN
LIQUIDATION)
FORMERLY TRADING AS "ELDERTON
LUXURY HOMES"
ACN 163 257 467**

10 July 2023

JONATHON KEENAN and PETER KREJCI
Joint and Several Liquidators

Novabrif Pty Ltd ABN 61 643 013 610
Level 30, Australia Square, 264 George Street, Sydney NSW 2000
GPO Box 7079, Sydney NSW 2001
Phone (02) 8263 2300
Facsimile (02) 8263 2399
Email: info@brifnsw.com.au
Website: www.briferrier.com.au

BRI Ferrier

The purpose of this document is to assist creditors with understanding any relevant relationships that we, the Joint and Several Administrators, have with parties who are closely connected to Village Group Management Services Pty Ltd and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

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

This declaration is made in respect of ourselves, our partners and BRI Ferrier.

We are Professional Members of ARITA – Australian Restructuring Insolvency and Turnaround Association. We acknowledge that we are bound by the ARITA Code of Professional Practice.

A. INDEPENDENCE

We, Jonathon Keenan and Peter Krejci, of BRI Ferrier have assessed our independence prior to accepting the appointment as Joint and Several Administrators of Village Group Management Services Pty Ltd (“the Company”) in accordance with the law and applicable professional standards and we are not aware of any reasons that would prevent us from accepting this appointment.

There are no other known relevant relationships, including personal, business and professional relationships that should be disclosed beyond those we have disclosed in this document.

B. CIRCUMSTANCES OF APPOINTMENT

I. HOW WE WERE REFERRED THIS APPOINTMENT

This appointment was referred to us by Mr Richard Stone from RSM, the Company’s external accountants. RSM is an accounting firm we have dealt with from time to time.

Our firm has been referred other matters from RSM, however these matters were referred to us on an irregular basis. Further, we have not received or paid any benefit to RSM with respect to these referrals. Therefore, we are of the view that the referral source will not give rise to a conflict of interest.

There is no expectation, agreement or understanding between us and RSM regarding the conduct of the Liquidation and we are free to act independently and in accordance with the law and applicable professional standards.

II. DID WE MEET WITH THE COMPANY, THE DIRECTOR OR THEIR ADVISORS BEFORE WE WERE APPOINTED?

Yes No

We have engaged in various discussions regarding the potential appointment, as detailed below::

On 7 June 2023, Richard Stone from RSM had a telephone call and email communication with Jonathon Keenan to introduce the Company’s background and enquire regarding a potential Liquidation. Mr Stone advised that he had been advising the Company and its Director on Safe Harbour regime matters.

On 16 June 2023, Mr Keenan attended a teleconference with the Director, Richard Whitehead, along with Adam Crowley and Mr Stone from RSM. During that discussion, Mr Keenan was provided an overview of the Company’s operational and financial affairs, and the Liquidation process including existing constructions projects, secured creditor claims and funding requirements.

On 20 June 2023, Mr Keenan sent email correspondence to the Director regarding the timing of the Liquidation appointment and information required.

On 22 June 2023, Mr Keenan had email communication and a telephone discussion with the Director regarding the Liquidation process overall and documents required to commence the appointment, including the indemnity funding requirements. Later that day the pro-forma appointment documents were sent to the Director. There was subsequent email correspondence from the Director providing a copy of the Company’s recent management accounts and confirmation of funds being deposited into our firm’s trust bank account.

On 25 June 2023, Mr Keenan received email communication from the Director providing information regarding the Company’s existing construction projects.

On 26 June 2023, Mr Keenan had a telephone discussion with the Director regarding the Liquidation appointment and completion of the appointment documents. The executed appointment documents were received by email later that day.

Neither of us, nor our firm have received any remuneration for the abovementioned correspondence and advice.

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

- The Courts and the ARITA COPP specifically recognise the need for practitioners to provide advice on the insolvency practice and the options available and do not consider that such advice in a conflict or is an impediment to accepting the appointment.
- We did not provide any advice to the Company or current/former Directors prior to our appointment.
- The Director obtained his own advice regarding the financial position of the Company.

We have provided no other information or advice to the Company, its Director or advisors prior to our appointment beyond that outlined in this DIRRI.

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

Within the previous two years, we, or members of our firm, have, or have had a relationship with:	
The Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
The directors?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any associates of the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Within the previous two years, we, or members of our firm, have, or have had a relationship with:

A former insolvency practitioner appointed to the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company' property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Do we have any other relationships that we consider are relevant to creditors assessing our independence?

Yes No

Australian Taxation Office

The records identify that the ATO is a creditor of the Company.

The ATO is a sophisticated statutory creditor and is administratively bound to act as a Model Litigant. In our experience the ATO does not seek to exert improper pressure on insolvency practitioners in connection with the discharge of their duties to creditors generally.

Principals and Directors of BRI Ferrier around Australia, were, until its expiration at the end of 2014, members of a panel of Official Liquidators established by the ATO and accepted appointments by Australian Courts initiated by the Federal Commissioner. These Official Liquidators had undertaken to the ATO to accept appointments as Liquidator appointed by a Court under the Corporations Act where the ATO is the applicant creditor, whether the Company has assets or not. BRI Ferrier is likely to seek inclusion in any comparable panel should one be established in future. Membership of the panel was not conditional upon any preference or benefit being conferred upon the ATO.

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

RSM

We have been referred other matters from RSM prior to our appointment to this Company, however these matters were referred to us on an irregular basis. Further, we have not received or paid any benefit to RSM with respect to these referrals. Therefore, we are of the view that the referral source will not give rise to a conflict of interest.

RSM is an accounting firm we have dealt with from time to time. This relationship will not impede our independence or influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the Company in an objective and impartial manner.

Do we have any other relationships that we consider are relevant to creditors assessing our independence?

The referral source does not impact our independence as the referral is not contingent upon the achievement of any specific outcome. There is no expectation, agreement or understanding between us and RSM regarding the conduct of the Liquidation and we are free to act independently and in accordance with the law and applicable professional standards.

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

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

IV. NO OTHER RELEVANT RELATIONSHIPS TO DISCLOSE

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

D. INDEMNITIES AND UP-FRONT PAYMENTS

The Company deposited \$35,000 in our firm’s trust account immediately prior to our appointment commencing. These were the Company’s funds and we have transferred these funds in full to the new Liquidation bank account. There are no conditions on the conduct or outcome of the administration attached to the provision of these funds.

We have been provided with the following indemnity:

Name	Relationship with the Company	Nature of indemnity or payment
Richard Whitehead	Director of the Company	Mr Whitehead has provided an indemnity up to a maximum amount of \$50,000 to partially cover our remuneration, expenses and costs associated with the Liquidation of the Company. The funds are currently held in the Liquidation bank account.

The indemnity paid will be returned to the above party in the event there are sufficient asset realisations and/or recoveries during the Liquidation, after payment of all costs, to allow for such a refund. This was acknowledged by the indemnifying party.

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

Dated: 10th day of July 2023



.....

JONATHAN KEENAN

Joint and Several Liquidator



.....

PETER KREJCI

Joint and Several Liquidator

NOTE:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and the ARITA Code of Professional Practice to update this Declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the Company's creditors. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.

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

BRI Ferrier

**Millbrook Homes Pty Ltd
(In Liquidation)
ACN 163 257 467**

**Annexure "C"
Summary of Affairs (Form 509)**



Presentation of summary of affairs of a company

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

Related forms:

5604 Information about the company's affairs sent to creditors

Company details

Company name

Millbrook Homes Pty Ltd

ACN

163 257 467

Lodgement details

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

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

ASIC Registered agent number (if applicable)

524239

Firm/organisation

BRI Ferrier

Contact name/position description

John Keenan/Principal

Telephone number (during business hours)

(02) 8263 2300

Email address (optional)

jkeenan@brifnsw.com.au

Postal address

Level 30, Australia Square, 264 George Street

Suburb/City

Sydney

State/Territory

NSW

Postcode

2000

Summary of assets and liabilities

Date to which summary is made up

26 / 06 / 23
[D] [D] [M] [M] [Y] [Y]

Continued... **Summary of assets and liabilities**

	Valuation (for each entry show whether cost or net book amount)	Estimated Realisable Values
	\$	\$
1 Assets not specifically subject to security interest		
(a) interest in land	\$33,743.50	\$33,743.50
(b) sundry debtors		
(c) cash on hand		
(d) cash at bank	\$35,000	\$35,000
(e) stock		
(f) work in progress	\$891,000	\$0-
(g) plant and machinery	\$157,858	\$50,000
(h) other assets	\$57,505	\$0
Sub-total		
2 Assets subject to specific security interests		
Less amounts owing	\$40,000	
Total Assets	(\$1,135,106.50)	
Total Estimated Realisable Values		(\$ 118,743.50)
3 Less amounts payable in advance of secured creditor(s) including employee entitlements		\$30,000
4 Less amounts owing and secured by debenture or circulating security interests over assets		-
5 Less preferential claims ranking behind secured creditors		-
6 Less balances owing to partly secured creditors		
Total Claims (\$)		-
Security Held (\$)		
7 Less creditors (Unsecured) Amount claimed		\$3,450,568
8 Add contingent assets Estimated to produce		Unknown
9 Less contingent liabilities Estimated to rank		
<input checked="" type="checkbox"/> Estimated deficiency or		
<input type="checkbox"/> Estimated surplus		\$ 3,361,824.50
<input type="checkbox"/> Subject to costs of administration or		
<input checked="" type="checkbox"/> Subject to costs of liquidation		
Share capital \$	810,000	
Issued \$	810,000	
Paid Up \$	810,000	

Signature

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

Name of person signing

Richard Louis Whitehead

Capacity

Director

Signature



Date signed

26 / 06 / 23
[D] [D] [M] [M] [Y] [Y]

Lodgement

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

For more information

Web www.asic.gov.au

Need help? www.asic.gov.au/question

Telephone 1300 300 630

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BRI Ferrier

**Millbrook Homes Pty Ltd
(In Liquidation)
ACN 163 257 467**

**Annexure "D"
List of Creditors**

Novabrif Pty Limited
Millbrook Homes Pty Ltd (In Liquidation)
Company Creditors

	Name	*R/C	Address	
CA00	A1 Concreting Services		TBA	1,619.04
CA01	Accent Carpets (Castle Hill)		Unit 2, 15 Carrington Rd, Castle Hill, NSW, 2154	8,743.45
CA02	AMJ Bricklaying		TBA	14,058.00
CA03	Amped Up Solutions		9/11 Robertson Place, Jamisontown, NSW, 2750	33,295.35
CA04	Anthony Donoghoe		TBA	1,220.00
CA05	ATF Services Pty Ltd		TBA	460.08
CA06	Aussie Skip Bin Services Pty Ltd		Po Box 156, Belfield, NSW, 2191	16,299.25
CA07	Australian Taxation Office		2/12 Macquarie Street, Parramatta NSW 2150	214,947.29
CB00	Brace Building Solutions Pty Ltd		Unit 38, 4-7 Villers Place, Cromer, NSW, 2099	10,230.00
CB01	Bristile Roofing		TBA	15,323.99
CB02	Bluestone Developments Pty Ltd	Yes	Withheld	1,439,910.65
CC00	Capital Steel Int Pty Ltd		PO Box 3030 Wetherill Park NSW 2164	15,940.98
CC01	Choice Concrete Solutions		PO BOX 306 Glenorie NSW 2157	36,468.00
CC02	Corinthian Doors		TBA	6,774.28
CC03	Crane-It group		TBA	751.30
CC04	Crest Metal Roofing Pty Ltd		TBA	14,976.50
CC05	CSG Resource Supplies Pty Ltd		235 Newtown Road, Weterill Park, NSW, 2164	1,790.03
CD00	Deputy Commissioner of Taxation		TBA	0.00
CD01	Dependable Rubbish Removals		TBA	15,450.17
CD02	Di Lorenzo		TBA	41,017.50
CD03	Diamond X Concreting		TBA	21,005.20
CD04	Donovan Associates		15 Parkes St, Parramatta, NSW, 2150	407.00
CD05	Dr Lindsay McBride		<i>Withheld</i>	0.00
CD06	Dr Shyam Panicker		<i>Withheld</i>	0.00
CE00	EAM Building Services Pty Ltd		120 Pheasents Nest Rd, Pheasents Nest, NSW, 2574	50,923.88
CE01	Engineering Studio		PO Box 7191, Baulkham Hills BC, NSW, 2153	660.00
CF00	Finishing Touch Rendering Pty Ltd		Unit 2 5 Isabel St, RYDE, NSW, 2112	15,108.50
CF01	Flick Anticimex		TBA	361.85
CG00	GHP Plumbing & Civil		9 Hargraves Place, Wetherill Park, NSW, 0	89,486.65
CG01	Good Day Painting Pty Ltd		10 Bellbird St, Canterbury, NSW, 2193	23,257.40
CG02	Grates 2 Go		TBA	6,822.61

Novabrif Pty Limited
Millbrook Homes Pty Ltd (In Liquidation)
Company Creditors

	Name	*R/C	Address	
CH00	Haus		TBA	19,250.00
CH01	Homequest P/L		TBA	2,945.92
CI00	Icare Workers Insurance		TBA	913.00
CI01	I-Seal Construction Group		TBA	1,220.00
CJ00	Jeremy Donoghoe		TBA	631.25
CK00	Keenaz Construction		TBA	12,587.30
CL00	Lewis Clark		TBA	31,776.51
CM00	Made Safe Scaffolding Pty Ltd		204/16 Wurrook Circuit, Caringbah, NSW, 2230	12,550.00
CM01	Maluna Joinery Pty Ltd		1349 Old Northern Rd, Glenorie, NSW, 2157	462.61
CM02	Martins Building & Landscape Supplies		TBA	32,818.39
CM03	MDB Electrical Services Pty Ltd		Unit 18, 71 Kurrajong Ave, Mount Druitt, NSW, 2770	17,322.80
CM04	Medinah Glass Pty Ltd		718 Hume Highway, Yagoona, NSW, 2170	9,307.20
CM05	Millers Scaffolding Australia Pty Ltd		TBA	8,395.60
CM06	Mr Pannet Pok		<i>Withheld</i>	0.00
CM07	Mr Paul Torrington		<i>Withheld</i>	0.00
CM08	Mr Rafi Azmol		<i>Withheld</i>	0.00
CM09	Mr John Corrigan		<i>Withheld</i>	0.00
CM0A	Ms Selina Lu		<i>Withheld</i>	0.00
CM0B	Mrs Samantha Louise King-Jayawardana		<i>Withheld</i>	0.00
CM0C	Mr Stuart Barnard		<i>Withheld</i>	0.00
CM0D	Mr Anton Szpitalak		<i>Withheld</i>	0.00
CM0E	Mr Gordon Lam		<i>Withheld</i>	0.00
CM0F	Mr John Bird		<i>Withheld</i>	0.00
CM0G	Mr Weihan lee		<i>Withheld</i>	0.00
CM0H	Mrs Caroline Ozmen		<i>Withheld</i>	0.00
CO00	Onsite Contracting Services		TBA	750.42
CO01	Onsite Rental Group Operations		TBA	778.16
CO02	Opal Water Management (Greg Houston Plumbi		9 Hargraves Place, Wetherill Park, NSW, 2164	21,972.50
CP00	P16 Carpentry and Construction		TBA	97,531.50
CP01	Perfect Labour Hire Pty Ltd		4/8 Lilian Fowler Place, Marrickville, NSW, 2204	21,037.00
CR00	Rossi Interior Linings Pty Ltd		27/7 Salisbury Rd, Castle Hill, NSW, 2154	23,727.00
CR01	Renee Whitehead	Yes	<i>Withheld</i>	106,032.00

**Novabrif Pty Limited
 Millbrook Homes Pty Ltd (In Liquidation)
 Company Creditors**

	Name	*R/C	Address	
CR02	R Whitehead Investments	Yes	16 Ernesta Place, Bella Vista NSW 2153	3,000.00
CS00	Set In Stone Marble & Granite Pty Ltd		234 Harboard Rd, Brookvale, NSW, 2011	13,018.31
CS01	Seymour Building Supplies		TBA	41.80
CS02	Supa Gas		5 Benson Rd, Ingleburn, NSW, 2565	460.17
CT00	Telstra		TBA	3,300.00
CT01	The Local Consultancy Services Unit Trust		TBA	6,425.54
CT02	Topgun Cranes		TBA	1,298.00
CU00	Urban Arbor Pty Ltd		TBA	330.00
CU01	Urban Harmony		TBA	383.38
CW00	Wideline Windows Pty Ltd		TBA	0.00
EJ00	Jason Gleave		<i>Withheld</i>	6,051.95
EJ01	Jean Luc Huynh		<i>Withheld</i>	15,465.56
ER00	Richard Whitehead	Yes	<i>Withheld</i>	11,720.50
ER01	Ryan Hook		<i>Withheld</i>	12,602.66
RW00	Mr RICHARD LOUIS WHITEHEAD	Yes	<i>Withheld</i>	0.00
78 Entries Totalling				2,593,415.98

* Related Creditor

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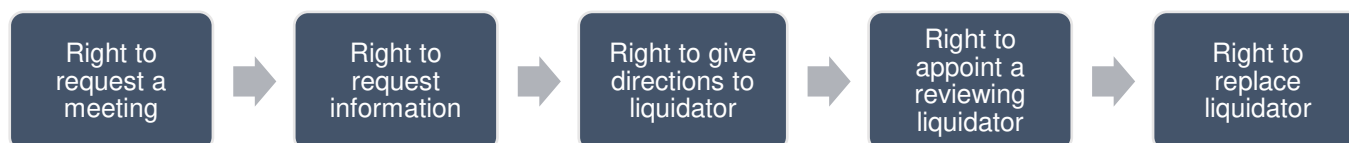
BRI Ferrier

**Millbrook Homes Pty Ltd
(In Liquidation)
ACN 163 257 467**

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

Creditor Rights in Liquidations

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



Right to request a meeting

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

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

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

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

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

Right to request information

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

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

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

Requests must be reasonable.

They are not reasonable if:

Both meetings and information:

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

Meeting requests only:

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

Information requests only:

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

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

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

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

Right to give directions to liquidator

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

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

An individual creditor cannot provide a direction to a liquidator.

Right to appoint a reviewing liquidator

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

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

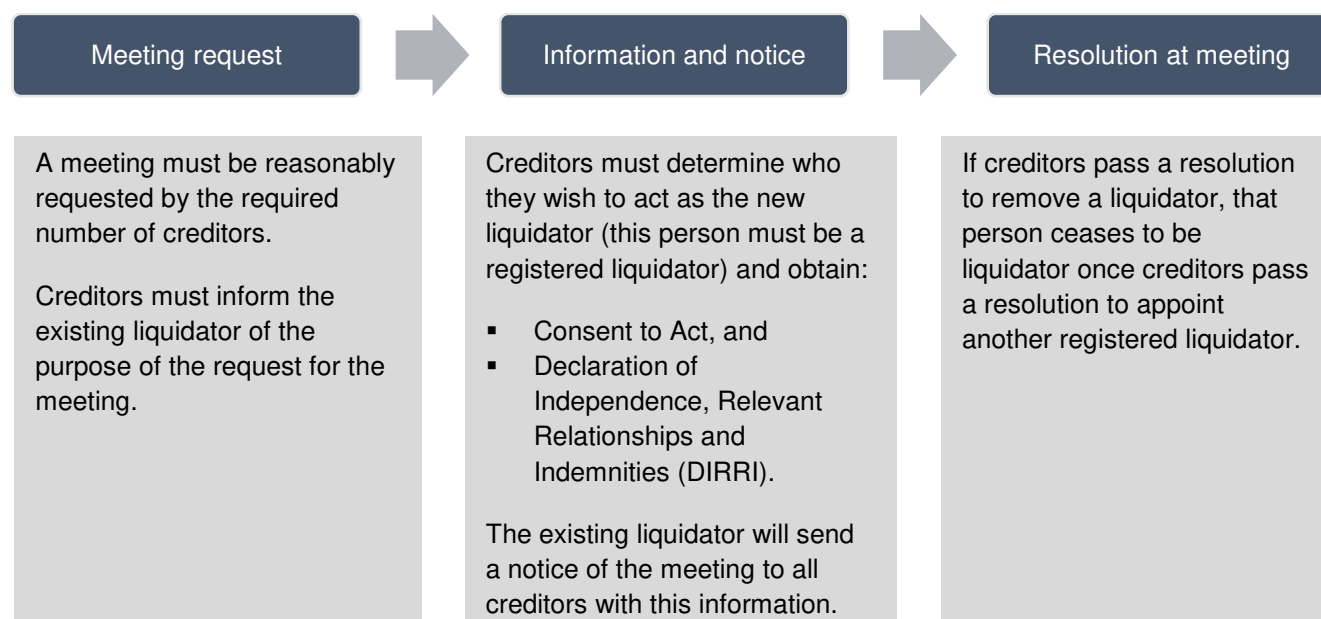
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

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

Right to replace liquidator

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

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



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

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BRI Ferrier

**Millbrook Homes Pty Ltd
(In Liquidation)
ACN 163 257 467**

**Annexure "F"
Information Sheet – Proposals
without a Meeting**

Information sheet: Proposals without meetings

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

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

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

What is a proposal without a meeting?

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

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

What types of proposals can be put to creditors?

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

What information must the notice contain?

The notice must:

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

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

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

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

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

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

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

How is a resolution passed?

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

What happens if the proposal doesn't pass?

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

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

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

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

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

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

Where can I get more information?

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

This information is available from ARITA's website at artia.com.au/creditors.

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

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**Millbrook Homes Pty Ltd
(In Liquidation)
ACN 163 257 467**

**Annexure "G"
Initial Remuneration Notice**

INITIAL REMUNERATION NOTICE

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

MILLBROOK HOMES PTY LTD (IN LIQUIDATION)
ACN 163 257 467 / ABN 31 163 257 467
(“THE COMPANY”)

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

A REMUNERATION METHOD

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

▲ Time based / hourly rates or “Time Cost”

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

▲ Fixed Fee

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

▲ Percentage

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

▲ Contingency

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

B METHOD CHOSEN

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

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

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

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

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

We are unable to advise with certainty the total amount of fees necessary to complete all tasks required in this administration. BRI Ferrier reviews its hourly rates every twelve months. The hourly rates quoted below are for period 1 July 2022 to 30 June 2023 and for period 1 July 2023 to 30 June 2024. At this time BRI Ferrier may increase the hourly rates charged for work performed past that date. If hourly rates are increased, we will seek approval from creditors.

C EXPLANATION OF HOURLY RATES

The rates applicable are set out in the table on the following page together with a general guide to the qualifications and experience of staff engaged in administration and the role they undertake in the administration for the period 1 July 2022 to 30 June 2023 and for period 1 July 2023 to 30 June 2024. The hourly rates charged encompass the total cost of providing professional services and are not comparable to an hourly wage rate.

Title	Description	FY2023 Hourly Rates (ex GST)	FY2024 Hourly Rates (ex GST)
Principal	Senior member of the firm. May be a Registered Liquidator and/or Registered Trustee. A senior accountant with over 10 years' experience who brings specialist skills and experience to the appointment. Leads staff carrying out appointments.	\$680	\$730
Director	An accountant with more than 10 years' experience. May be a Liquidator. Fully qualified and able to control all aspects of an appointment. May have specialist industry knowledge or skills. Assists with all facets of appointment.	\$590	\$640
Senior Manager	An accountant with more than 7 years' experience. Qualified and answerable to the Team Leader. Self-sufficient in completing and planning all aspects of large appointments.	\$545	\$590
Manager	An accountant with at least 6 years' experience. Typically qualified with well-developed technical and commercial skills. Controls and plans all aspects of medium to larger appointments, reporting to the Team Leader.	\$505	\$550
Assistant Manager	An accountant with more than 5 years' experience. Typically qualified with sound technical and commercial skills. Plans and controls smaller matters independently. Assists with management of staff and medium to large appointments.	\$470	N/A

Title	Description	FY2023 Hourly Rates (ex GST)	FY2024 Hourly Rates (ex GST)
Supervisor	An accountant with more than 4 years' experience. Typically qualified with sound knowledge of insolvency principles and developing commercial skill. Assists to plan and control specific tasks on medium to larger appointments. Often undertaking post qualification study specialising in Insolvency and Reconstruction.	\$435	\$480
Senior 1	An accountant with more than 2 years' experience. Typically a graduate undertaking study leading to professional qualification as a Chartered Accountant or CPA. Able to complete work on appointments with limited supervision.	\$370	\$420
Senior 2	An accountant with less than 2 years' experience. Typically a graduate who has commenced study leading to professional qualifications. Able to complete many tasks on medium to large appointments under supervision.	\$310	\$380
Intermediate 1	An accountant with less than 2 years' experience. Typically a graduate and commencing study for qualifications. Able to complete multiple tasks on smaller to medium appointments under supervision.	\$270	\$330
Intermediate 2	An accountant with less than 1 year's experience. A trainee undertaking degree with an accountancy major. Assists in the appointment under supervision.	\$245	\$280
Senior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$220	\$240
Junior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$150	\$220

D ESTIMATE OF COSTS

We estimate that this administration may cost up to \$90,000 (plus GST) to complete, which is consistent with the estimate provided to the Director prior to our appointment. We received an indemnity to contribute to the estimated costs from the Director capped to \$50,000. This has been disclosed in our DIRRI. Approved remuneration is likely to exceed the amount of this indemnity and can be paid from the assets of the administration after approval by creditors or the Court.

The above cost is subject to the following variables which may have a significant effect on this estimate and that we are unable to determine until we have progressed further in the administration:

- ▲ Information provided to us before appointment about the Company's assets, its liabilities and its trading performance is substantially accurate;
- ▲ The records of the Company are made available in a form permitting examination and investigation;
- ▲ All property of the Company is surrendered to us upon appointment;
- ▲ All relevant officers comply with their statutory duties to provide information about the Company's affairs;
- ▲ There will be no recovery actions requiring the commencement of legal proceedings;
- ▲ No appointment is made by a secured creditor; and
- ▲ There is no dispute in respect of any priority and/or secured creditor claims.

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

E DISBURSEMENTS

Disbursements are divided into three types:

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

We are not required to seek creditor approval for disbursements paid to third parties but must account to creditors. However, we must be satisfied that these disbursements are appropriate, justified and reasonable.

We are required to obtain creditor's consent for the payment of internal disbursements. Creditors will be asked to approve our internal disbursements prior to these disbursements being paid from the administration.

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

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

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 at the bottom right corner.

BRI Ferrier

**Millbrook Homes Pty Ltd
(In Liquidation)
ACN 163 257 467**

**Annexure "H"
Remuneration Approval Report**

Remuneration Approval Report

Millbrook Homes Pty Ltd
(In Liquidation)
("the Company")

ACN 163 257 467

10 July 2023

Jonathon Keenan & Peter Krejci

Novabrif Pty Ltd ABN 61 643 013 610
Level 30, Australia Square, 264 George Street, Sydney NSW 2000
GPO Box 7079, Sydney NSW 2001
Phone (02) 8263 2300
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BRI Ferrier

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1 EXECUTIVE SUMMARY

We are asking creditors to approve our remuneration of \$90,521.00 (excl. GST) and internal disbursements of \$2,000.00 (excl. GST).

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

We are asking creditors to approve our remuneration via a proposal without a meeting.

We estimate the total cost of this Liquidation will be approximately \$90,521.00 (excl. GST).

At this stage we are only seeking approval of our initial remuneration to allow us to commence our investigations and attend to our statutory duties. Subject to the outcome from our investigations into the Company's affairs, if there is further investigations/recovery action required and further costs are incurred, then we would seek approval of this further remuneration.

2 DECLARATION

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

We have reviewed the work in progress report for the Liquidation to ensure that remuneration is only being claimed for necessary and proper work performed and no adjustment was necessary.

3 REMUNERATION SOUGHT

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

For	Period	Amount \$ (excl. GST)	Rates	When it will be drawn
Completed Work	26 June 2023 to 6 July 2023	\$30,521.00	Provided in our Initial Remuneration Notice dated 10 July 2023	It will be drawn when funds are available
Future Work	7 July 2023 to conclusion	\$60,000.00	Provided in our Initial Remuneration Notice dated 10 July 2023	It will be drawn when incurred, when funds are available
TOTAL		\$90,521.00 (excl. GST)		

Details of the work already completed for the period 26 June 2023 to 6 July 2023 and future work that we intend to complete are included at Schedule A.

Schedule B includes a breakdown of time spent by staff members on each major task for completed work.

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

4 DISBURSEMENT SOUGHT

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

We are required to obtain creditor's consent for the payment of a disbursement where we, or a related entity of ourselves, may directly or indirectly obtain a profit.

For more information about disbursements, please refer to the Initial Remuneration Notice dated 10 July 2023.

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

For	Period	Amount \$ (excl. GST)
Disbursements to a capped amount	26 June 2023 to conclusion	\$2,000.00
	TOTAL	\$2,000.00

Details of the disbursements incurred, and future disbursements are included at Schedule D. Actual resolutions to be put to the meeting are also included at Schedule D. These resolutions also appear in the proposal without a meeting form provided to you.

5 LIKELY IMPACT ON DIVIDENDS

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

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

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

6 QUERIES & INFORMATION SHEET

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

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

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

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

7 ATTACHMENTS

Schedule A – Details of work

Schedule B – Time spent by staff on each major task

Schedule C – Resolutions

Schedule D – Disbursements

SCHEDULE A – DETAILS OF WORK

Company	Millbrook Homes Pty Ltd (In Liquidation)	Period From	26 June 2023	To	Conclusion
Practitioner	Jonathon Keenan & Peter Krejci	Firm	BRI Ferrier		
Administration Type	Creditors Voluntary Liquidation				

		Tasks	
		Work already completed (excl. GST)	Future work (excl. GST)
Period		26 June 2023 to 6 July 2022	7 July 2023 to Conclusion
Amount (excl. GST)		\$30,521.00	\$60,000.00
Task Area	General Description		
Assets		5.6 hours \$3,094.00	\$9,000.00
	Bank Accounts	Correspondence with banks Requesting sweep of cash at bank	Correspondence with banks Requesting closure of bank accounts
	Plant and Equipment	Attended leased premises to inspect sundry office equipment Review motor vehicle search Liaise with valuers in relation to market appraisal of motor vehicles	Liaise with insurance broker regarding insurance requirements Tasks associated with realising motor vehicles
	Assets subject to specific charges	Review PPSR charge documents Consider validity of registered security interests Liaise with NAB regarding realising motor vehicles	Issue disclaimers in respect of various contracts Consider validity of registered security interests Liaise with NAB regarding realising motor vehicles
Creditors		30 hours \$15,807.00	\$15,000.00
	Creditor Reports	Preparing Initial Report to Creditors Preparation of necessary annexures for Initial Report to Creditors	Preparing Initial Report to Creditors Preparation of necessary annexures for Initial Report to Creditors Prepare Statutory Report to Creditors

Task Area	General Description		
			Preparation of necessary Annexures for Statutory Report to Creditors Prepare further reports to creditors, if necessary
	Dealing with proofs of debt	N/A	Receipting and filing POD when not related to a dividend
	Retention of title claims	Search of the PPSR register Receive retention of title claims from creditors Reviewing supporting documentation for retention of title claim	Issue disclaimers in respect of retention of title claims
	Proposal to Creditors	N/A	Preparing proposal notices and voting forms Reviewing votes and determining outcome of proposal Preparation and lodgement of proposal outcome with ASIC
	Creditor Enquiries	Preparing correspondence to customers and suppliers notifying appointment Receive and respond to substantial volume of creditor enquiries, particularly customers/homeowners with incomplete work and ongoing defect issues Review and prepare initial correspondence to creditors and their representatives	Receive and respond to creditor enquiries Receive and follow up creditor enquiries by telephone Review and prepare correspondence to creditors and their representatives by facsimile, email and post Compiling information requested by creditors
Employees		2.7 hours \$1,317.50	\$10,000.00
	Employees enquiry	Review and prepare correspondence to employees by email	Review and prepare correspondence to employees by email Receive and follow up employee enquiries by telephone
	Calculation of entitlements	N/A	Preliminary calculations of employee entitlements

Task Area	General Description			
Investigation			Reviewing employee contracts Reviewing awards	
	FEG	N/A	Correspondence with FEG Preparing initial FEG questionnaire Preparing FEG quotations Preparing FEG verification spreadsheet Liaising with FEG regarding any discrepancies	
	Employee dividend	N/A	Correspondence with employees regarding dividend Correspondence with ATO regarding SGC proof of debt Calculating dividend rate Preparing dividend file Advertising dividend notice Receipting and adjudicating POD Preparing distribution	
	Other employee issues	Preparation of correspondence to employees regarding termination of employment	N/A	
		3.6 hours	\$1,909.50	\$20,000.00
	Conducting Investigation	Conducting initial investigations in relation to the Company's business and affairs Conducting and summarising statutory searches Review ROCAP provided by the Director Correspondence with Director in relation to Company's books and records	Review of the Company's books and records to conduct investigations Review and preparation of narrative of business nature and history Conducting and Preparation of comparative financial statements Preparation of deficiency statement Conducting investigations to identify potential voidable transactions (if any) and consider potential recovery actions to be taken Conducting investigations with respect to solvency position of the Company and considering whether	

Task Area	General Description		
			any potential insolvent trading claim Liaising with Director regarding certain transactions Preparation of investigation file Lodgement of investigation with the ASIC Preparation and lodgement of supplementary report if required
	ASIC reporting	N/A	Preparing statutory investigation reports Liaising with ASIC
Administration		20.1 hours \$8,393.00	\$6,000.00
	ASIC Forms and lodgements	Preparing and lodging ASIC forms including 5011, 505 and 205 Preparing and lodging ASIC advert regarding notice of appointment	Preparing and lodging ASIC forms including 507, 5602 and 5603 Correspondence with ASIC regarding statutory forms
	Books and records/storage	N/A	Dealing with books and records
	Correspondence	Preparing and issuing day one notifications Preparing and issuing letter to Director regarding their obligations	General correspondence with stakeholders
	Document maintenance/file review/checklist	Filing of documents Updating checklists	Filing of documents File review Updating checklists
	Bank account administration	Preparing correspondence opening accounts Prepare receipts and payment vouchers	Preparing correspondence closing accounts Bank account reconciliations Prepare receipts and payment vouchers
	Insurance	Initial correspondence with insurer regarding insurance requirements	Correspondence with Insurance broker regarding ongoing insurance requirements

Task Area	General Description		
	ATO and other statutory reporting	Notification of appointment	Preparing BAS Requesting taxation documents
	Planning / Review	Discussion regarding status of administration	Discussion regarding status of administration
	Finalisation	N/A	Notifying ATO of finalisation Cancelling ABN/GST/PAYG registration Completing checklists Finalising WIP

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

Staff Classification	Name	Hourly Rate	Administration		Assets		Creditors		Employees		Investigation		Total	Total
			Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Principal	John Keenan	730.00	0.4	292.00			2.4	1,752.00					2.8	2,044.00
Principal	John Keenan	680.00	3.2	2,176.00	3	2,040.00	6.5	4,420.00					12.7	8,636.00
Senior Manager	Katherine La	590.00	0.2	118.00	0.5	295.00	3.6	2,124.00			0.4	236.00	4.7	2,773.00
Senior Manager	Katherine La	545.00	3.5	1,907.50	0.2	109.00	7.6	4,142.00	1.3	708.50	2.9	1,580.50	15.5	8,447.50
Supervisor	Kristine Hu	435.00	1.8	783.00	0.3	130.50	0.2	87.00	1.4	609.00			3.7	1,609.50
Senior 2	Nicole Feng	380.00	0.4	152.00	0.8	304.00	4.3	1,634.00					5.5	2,090.00
Senior 2	Nicole Feng	310.00	5.6	1,736.00	0.3	93.00	5	1,550.00			0.3	93.00	11.2	3,472.00
Intermediate 2	Mankirth Mandair	280.00	1.3	364.00									1.3	364.00
Intermediate 2	Hugh Matthews	245.00	0.2	49.00	0.4	98.00	0.4	98.00					1	245.00
Intermediate 2	Mankirth Mandair	245.00	0.7	171.50	0.1	24.50							0.8	196.00
Senior Administration	Sonia Stelmach	240.00	1.4	336.00									1.4	336.00
Senior Administration	Sarita Gurung	220.00	1.1	242.00									1.1	242.00
Senior Administration	Sonia Stelmach	220.00	0.3	66.00									0.3	66.00
Grand Total			20.1	8,393.00	5.6	3,094.00	30	15,807.00	2.7	1,317.50	3.6	1,909.50	62	30,521.00
													GST	3,052.10
													Total (incl. GST)	33,573.10
<i>Average rate per hour</i>				417.56		552.50		526.90		487.96		530.42		492.27

SCHEDULE C – RESOLUTIONS

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

Resolution 1: Liquidators' Remuneration for the period 26 June 2023 to 6 July 2023

“That the remuneration of the Liquidators, their partner and staff for the period 26 June 2023 to 6 July 2023, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators' Initial Report to Creditors dated 10 July 2023, be fixed and approved at \$30,521.00 (plus GST), and that the Liquidators be authorised to draw that amount as required.”

Resolution 2: Liquidators' Remuneration for the period 7 July 2023 to Conclusion

“That the remuneration of the Liquidators, their partners and staff for the period 7 July 2023 to the conclusion of the Liquidation, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators' Initial Report to Creditors dated 10 July 2023 and approved to an interim cap of \$60,000.00 (plus GST) and that the Liquidators be authorised to draw that amount as and when incurred.”

Resolution 3: Liquidators' Internal Disbursements for the period 26 June 2023 to Conclusion

“That the Liquidators be allowed internal disbursements for the period 26 June 2023 to the conclusion of the Liquidation at the rates of charge annexed to the Liquidators' Initial Report to Creditors dated 10 July 2023, up to an amount of \$2,000.00 (plus GST) and that the Liquidators be authorised to draw that amount as accrued.”

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SCHEDULE D – DISBURSEMENTS

Disbursements are divided into three types:

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

We advise that to date, we have not paid any disbursements incurred during this Liquidation by our Firm.

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

We are required to seek creditor approval for internal disbursements where there could be a profit or advantage. Accordingly, we will be seeking approval from creditors for **Resolution 3**, of which details are provided in **Schedule C** of this Remuneration Approval Report.

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

Disbursement Type	Rate (excl. GST)
Externally provided professional services	At cost
Externally provided non-professional costs	At cost
Internal disbursements	
ASIC Charges for appointments and notifiable events	At cost
Faxes and Photocopying	\$0.25 per page
Postage	At cost
Staff vehicle use	In accordance with ATO mileage allowance

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

BRI Ferrier

**Millbrook Homes Pty Ltd
(In Liquidation)
ACN 163 257 467**

**Annexure "I"
Proposal without Meeting Forms**

NOTICE OF PROPOSAL TO CREDITORS

Dated: 10 July 2023

Voting Poll Closes: 1 August 2023

Millbrook Homes Pty Ltd (In Liquidation)
ACN 163 257 467 ("the Company")

Proposal No. 1 for creditor approval

"That the remuneration of the Liquidators, their partners and staff for the period 26 June 2023 to 6 July 2023, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators' Initial Report to Creditors dated 10 July 2023, be fixed and approved at \$30,521.00 (plus GST) and that the Liquidators be authorised to draw that amount."

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

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

Vote on the Proposal No. 1

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

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

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

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

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

I am a related creditor of the Company*

relationship: _____

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

**Name of creditor /
authorised person:**

Signature:

Date:

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **1 August 2023**, by email to nfeng@brifnsw.com.au. Should you have any queries in relation to this matter, please contact our office on (02) 8263 2300.

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

NOTICE OF PROPOSAL TO CREDITORS

Dated: 10 July 2023

Voting Poll Closes: 1 August 2023

Millbrook Homes Pty Ltd (In Liquidation)
ACN 163 257 467 ("the Company")

Proposal No. 2 for creditor approval

"That the remuneration of the Liquidators, their partners and staff for the period 7 July 2023 to the conclusion of the Liquidation, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidators' Initial Report to Creditors dated 10 July 2023, approved to an interim cap of \$60,000.00 (plus GST) and that the Liquidators be authorised to draw that amount as and when incurred."

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

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

Vote on the Proposal No. 2

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

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

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

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

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

I am a related creditor of the Company*

relationship: _____

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

**Name of creditor /
authorised person:**

Signature:

Date:

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **1 August 2023**, by email to nfeng@brifnsw.com.au. Should you have any queries in relation to this matter, please contact our office on (02) 8263 2300.

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Level 30
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Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 10 July 2023

Voting Poll Closes: 1 August 2023

Millbrook Homes Pty Ltd (In Liquidation)
ACN 163 257 467 ("the Company")

Proposal No. 3 for creditor approval

"That the Liquidators be allowed internal disbursements for the period 26 June 2023 to the conclusion of the Liquidation at the rates of charge annexed to the Liquidators' Initial Report to Creditors dated 10 July 2023, up to an amount of \$2,000.00 (plus GST) and that the Liquidators be authorised to draw that amount as accrued."

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

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

Vote on the Proposal No. 3

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

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

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

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

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

I am a related creditor of the Company*

relationship: _____

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

**Name of creditor /
authorised person:**

Signature:

Date:

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **1 August 2023**, by email to nfeng@brifnsw.com.au. Should you have any queries in relation to this matter, please contact our office on (02) 8263 2300.

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NOTICE OF PROPOSAL TO CREDITORS

Dated: 10 July 2023

Voting Poll Closes: 1 August 2023

Millbrook Homes Pty Ltd (In Liquidation)
ACN 163 257 467 ("the Company")

Proposal No. 4 for creditor approval

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

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

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

Vote on the Proposal No. 4

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

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

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

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

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

I am a related creditor of the Company*

relationship: _____

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

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

Signature: _____ **Date:** _____

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **1 August 2023**, by email to nfeng@brifnsw.com.au. Should you have any queries in relation to this matter, please contact our office on (02) 8263 2300.

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BRI Ferrier

**Millbrook Homes Pty Ltd
(In Liquidation)
ACN 163 257 467**

**Annexure "J"
Summary Receipts & Payments**

Summarised Receipts & Payments

Millbrook Homes Pty Ltd

(In Liquidation)

Transactions From 26 June 2023 To 09 July 2023

A/C	Account	Net	GST	Gross
74	Cash at Bank	35,000.00	0.00	35,000.00
89	Liquidator Indemnity	50,000.00	0.00	50,000.00
Total Receipts (inc GST)		\$85,000.00	\$0.00	\$85,000.00
Total Payments (inc GST)		\$0.00	\$0.00	\$0.00
Balance in Hand - By Bank Account				
212	Cheque Account			85,000.00
				\$85,000.00