

First Report to Creditors

Oak Park (Tullamarine) Pty Ltd
In its own right and ATF OPT Holdings Trust
(Administrator Appointed)
ACN 135 058 776

1 April 2022

David Coyne
Voluntary Administrator

BRI Ferrier ABN 18 638 454 029
Level 10, 45 William Street, Melbourne VIC 3000
PO Box 521, Collins Street West VIC 8007
Phone (03) 9622 1800
Email: info@brifvic.com.au
Website: www.briferrier.com.au



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1. EXECUTIVE SUMMARY

1.1 APPOINTMENT

On 30 March 2022, I was appointed Voluntary Administrator of Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (“the Company”).

The appointment was effected pursuant to Section 436A of the Corporations Act 2001 (“the Act”) by a resolution of the Company’s director.

The events leading to my appointment as Voluntary Administrator are detailed in my Declaration of Independence, Relevant Relationships and Indemnities (**Annexure “A”**).

1.2 TRADING DURING ADMINISTRATION

I have commenced an urgent assessment of the financial position of the Company and confirm that I will continue to trade the business of the Company in a limited capacity during the Voluntary Administration at this time. I will provide an update on my initial review at the first meeting of creditors.

Please note that I will not accept liability for payment for any goods or services supplied without the authority of the specified authorised signatories, whose names and specimen signatures are enclosed as **Annexure “B”**.

If there are any outstanding or uncompleted orders placed by the Company prior to my appointment, please contact Joshua May of this office to obtain written instructions concerning the order.

1.3 FIRST MEETING OF CREDITORS

I am required to convene a first meeting of creditors within eight (8) business days after my appointment. Accordingly, the first meeting of creditors will be held:

Date: Friday, 8 April 2022

Time: 3:00PM AEST

Attached as **Annexure “C”** is a formal Notice of Meeting of Creditors.

This meeting will be held virtually. Please contact Joshua May on 03 9622 1800 or jmay@brifvic.com.au for details.

I refer to Section 4 of this report for further information.

2. ADMINISTRATOR'S DISCLOSURES

2.1 ADMINISTRATOR'S BACKGROUNDS

BRI Ferrier is a national affiliation of independent insolvency firms. The group has offices throughout Australia and New Zealand. We are members of the Chartered Accountants Australia New Zealand, members of the Australian Restructuring Insolvency and Turnaround Association, Registered Liquidators and experienced insolvency practitioners who act for corporations and financial institutions in relation to a range of insolvency and business reconstruction assignments.

2.2 DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

A Declaration of Independence, Relevant Relationships and Indemnities pursuant to Section 436DA of the Act is attached as **Annexure "A"**. This document records that I undertook a proper assessment of the risks to my independence prior to accepting my appointment.

2.3 REMUNERATION

My Advice to Creditors about Remuneration is attached as **Annexure "D"**.

3. ADMINISTRATION PROCESS

Generally, the Administration process proceeds as follows:

3.1 FIRST MEETING OF CREDITORS

This meeting will determine:

- ▲ Whether to appoint a committee of creditors; and
- ▲ If so, who are to be the committee's members.

At the meeting creditors may also, by resolution:

- ▲ Remove the Administrator from office; and
- ▲ Appoint someone else as Administrator of the Company.

The first meeting is required by statute to be held within eight (8) business days following the appointment. It is not possible to provide creditors with a detailed analysis of the Company's affairs within these time parameters, but I will advise creditors what is known in relation to the Company and the administration at that time.

I refer to Sections 1.3 and 4 of this report for further details of this meeting.

3.2 SECOND REPORT TO CREDITORS

Following a preliminary investigation into the Company's affairs, I will issue a Second Report to Creditors. Creditors will be provided with the report at least five (5) business days prior to the Second Meeting of Creditors.

3.3 SECOND MEETING OF CREDITORS

At this meeting the contents of the second report are discussed. Creditors are invited to vote on the Company's future at this meeting. A Notice of Meeting will be sent to creditors advising the details of this meeting together with the Second Report to Creditors. Further details in relation to this meeting will also be provided in the Second Report to Creditors.

3.4 EFFECT OF ADMINISTRATION ON CREDITORS

3.4.1 Trading

I am continuing to trade the Company's business during the Voluntary Administration in a limited capacity.

Should there be any suppliers with accounts held in the Company's name, I ask that you please contact Mr Joshua May of this office as soon as possible.

3.4.2 Landlords / Lessors

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

Furthermore, I advise that responsibility for liabilities under any lease arrangements will not commence until after 6 April 2021, pursuant to Section 443B of the Act. This period is often referred to as 'the decision period'. During this time, my office will make contact with the landlords of the Company and any lessors of equipment or vehicles and advise them of my intentions with respect to each individual lease.

3.4.3 Employees

Employee entitlements that accrued prior to my appointment are effectively frozen. Employees of the Company have a statutory priority of payment in respect of outstanding entitlements such as wages, superannuation, annual leave and long service leave.

3.4.4 Secured Creditors and Security Interests

Any creditor claiming a security interest should contact Joshua May of this office by email at jmay@brifvic.com.au immediately.

Under no circumstances are any goods to be removed from any premises or site occupied by the Company without the written consent of the Administrator pursuant to Section 440B of the Act.

3.4.5 Contracts and Agreements

Unless otherwise indicated, I do not accept adoption of current contracts existing as at the date of my appointment. I will advise relevant parties as to the status of any ongoing contracts as soon as possible. Creditors with such contracts should contact Joshua May of this office by email at jmay@brifvic.com.au immediately.

Responsibility for liabilities under any hire or lease arrangements will not commence until after 6 April 2022, pursuant to Section 443B of the Act. The urgent advice and receipt of copies of contracts and agreements from lease and hire creditors, detailing property subject to such documentation would be appreciated.

3.4.6 Legal Proceedings

Pursuant to Section 440D(1) of the Act, my appointment as Voluntary Administrator automatically stays any current legal proceedings against the Company.

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

4. INFORMATION FOR CREDITORS

4.1 NOTICE OF MEETING

Attached as **Annexure "C"** is a formal notice in relation to the First Meeting of Creditors, which will be held as follows:

Date: Friday, 8 April 2022
Time: 3:00PM AEST

Creditors (including employees) of the Company should note that they are entitled to attend and vote at the first meeting of creditors.

This meeting will be held virtually. Please contact Joshua May on 03 9622 1800 or jmay@brifvic.com.au for details.

Despite the limited scope of the First Meeting of Creditors, it will provide creditors an opportunity to discuss the affairs of the Company and the likely effects of my appointment.

4.2 CREDITOR FORMS

Attached as **Annexure "E"** is a document titled *Creditor Rights in Voluntary Administrations*, which has been produced by the Australian Restructuring Insolvency and Turnaround Association. The purpose of this document is to inform creditors of their rights in an insolvency administration.

Also enclosed are forms which should be completed and returned to this office prior to the First Meeting of Creditors:

- Proof of Debt Form – **Annexure "F"**
- Proxy Form – **Annexure "G"**

The Proxy Form should be used in the following circumstances:

- Creditors who are unable to attend the Meeting but wish to appoint someone to vote on their behalf.
- Corporate representatives. In such cases the creditor company should:
 - Have the proxy signed in accordance with the creditor company's constitution, and if required by the Chairperson of the meeting, provide evidence that the person signing the proxy form is authorised to sign.

Proxies and Proofs of Debt in respect of creditors' claims should be submitted to my office by **4pm on Tuesday, 7 April 2022**. These forms may be sent to my office by email to jmay@brifvic.com.au or by mail (refer below).

This meeting will be held virtually. Please contact Joshua May on 03 9622 1800 or jmay@brifvic.com.au for details.

During the course of this administration I may forward to creditors notices for the purposes of section 600G of the Corporations Act informing creditors that I have made notices and/or documents publicly available by electronic means by posting those notices and/or documents on the Internet. Any future notice sent to you for the purposes of section 600G will be sent to you either by email (where you have approved email communications by returning the enclosed Creditors' Electronic Communications Method Approval Form – **Annexure "H"**) or by post.

I am able to comply with my obligations under the Act to serve copies of these notices and/or documents on you by notifying you that the notices and/or documents are available electronically and the way in which they can be accessed by you.

4.3 CONTACT DETAILS

- ▲ **Phone:** (03) 9622 1800
- ▲ **Email:** info@brifvic.com.au
- ▲ **Mailing Address:** PO Box 521, Collins Street West VIC 8007

Please contact Mr Joshua May of my office on (03) 9622 1800 if you have any queries in relation to this report or the Administration generally.

Yours faithfully



DAVID COYNE
Administrator

Annexure "A"

Declaration of Independence, Relevant Relationships and Indemnities

**Oak Park (Tullamarine) Pty Ltd
in its own right and ATF OPT Holdings Trust
(Administrator Appointed)
ACN 135 058 776**

30 March 2022

**David Coyne
Voluntary Administrator**

BRI Ferrier Victoria Pty Ltd ABN 18 638 454 029
Level 10, 45 William Street, Melbourne VIC 3000
PO Box 521, Collins Street West VIC 8007
Phone (03) 9622 1800
Email: info@brifvic.com.au
Website: www.briferrier.com.au



The purpose of this document is to assist creditors with understanding any relevant relationships that I have with parties who are closely connected to Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed) and any indemnities or upfront payments that have been provided to me. None of the relationships disclosed in this document are such that my independence is affected.

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

This declaration is made in respect of myself, BRI Ferrier Victoria Pty Ltd, BRI Ferrier (NSW), BRI Ferrier (WA), BRI Ferrier (Queensland) and BRI Ferrier (South Australia).

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

A. INDEPENDENCE

I, David Coyne of BRI Ferrier, have undertaken a proper assessment of the risks to my independence prior to accepting the appointment as Voluntary Administrator of Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed) in accordance with the law and applicable professional standards. This assessment identified no real or potential risks to my independence. I am not aware of any reasons that would prevent me from accepting this appointment.

B. CIRCUMSTANCES OF APPOINTMENT

I. HOW I WAS REFERRED THIS APPOINTMENT

This appointment was referred to me by the Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed)'s director, Mr Ian Bell. Mr Bell has not referred any other matters to BRI Ferrier during the last 24 months.

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

II. MEETINGS PRIOR TO APPOINTMENT

I have undertaken the following meetings with the director or his advisors regarding Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed) prior to the acceptance of this appointment.

Attendees	Purpose of Meeting	Reasons why no conflict of interest or duty
Ian Bell Director David Coyne BRI Ferrier	On 17 November 2021, I received a telephone call on Mr Bell to arrange a meeting regarding Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed).	The discussions/advice provided at this meeting were not subject to review during the administration and will not impact on compliance with my statutory and fiduciary duties and for this reason, do not, in my opinion, give rise to a conflict of interest of duty.
Ian Bell Director Renee Bell Debbie Talbot David Coyne BRI Ferrier	A meeting on 17 November 2021 regarding the financial position of Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed) and the options available. A meeting on 22 November 2021 regarding an update on projected cash flow and status of major contracts.	I received no remuneration in relation to these meetings.
Ian Bell Director David Coyne BRI Ferrier	A meeting on 29 November 2021 regarding the position of related entities to Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed).	
Ian Bell Director Renee Bell David Coyne BRI Ferrier	A telephone discussion on 6 December 2021 regarding the status of the contracts on foot and secured creditor position.	
Ian Bell Director Renee Bell Debbie Talbot David Coyne BRI Ferrier	A meeting on 31 January 2022 regarding an update on the current financial position of Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed) and creditor positions. A meeting on 28 March 2022 to discuss the appointment of a Voluntary Administrator. The appointment documents were emailed to Mr Bell on 30 March 2022.	

I have provided no other information or advice to Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed), its director and its advisors prior to my appointment beyond that outlined in this DIRRI.

C. DECLARATION OF RELATIONSHIPS

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

Within the previous two years, have I, or my firm, had a relationship with:	
Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
The director?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any associates of Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A former insolvency practitioner appointed to Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed)?	<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 Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed)'s property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

II. PRIOR PROFESSIONAL SERVICES TO THE INSOLVENT

Neither I, nor my Firm, have provided any professional services to Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed) in the previous 24 months, other than those outlined herein.

III. NO OTHER RELEVANT RELATIONSHIPS TO DISCLOSE

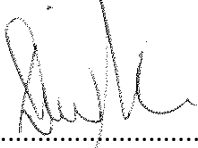
There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed), an associate of Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed), a former insolvency practitioner appointed to Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed) or any person or entity that has a charge on the whole or substantially whole of Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed)'s property that should be disclosed.

I also note that Principals of BRI Ferrier routinely accept nominations and appointments as insolvency practitioners by the major trading banks and creditors such as the Australian Taxation Office. The nature of these relationships varies over time depending on the nature of the engagements. Such relationships do not impede my independence or give rise to a conflict of duties because I accept such engagements only on the basis that my independence will be maintained and the relationships are maintained on professional and commercial terms. I have not had any dealings with any secured creditors or the Australian Taxation Office in relation to Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed).

D. INDEMNITIES AND UP-FRONT PAYMENTS

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

Dated: 30 March 2022



.....
DAVID COYNE

Notes:

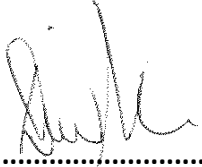
1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, I am required under the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

Annexure "B"

Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust
(Administrator Appointed)
ACN 135 058 776

AUTHORISED SIGNATORIES

SPECIMEN SIGNATURES



.....
DAVID COYNE

Annexure "C"

CORPORATIONS ACT 2001
Section 436E

Section 436E
Insolvency Practice Rules (Corporations)
75-10, 75-15, 75-20

NOTICE OF FIRST MEETING OF
CREDITORS OF COMPANY UNDER ADMINISTRATION

OAK PARK (TULLAMARINE) PTY LTD IN ITS OWN RIGHT AND ATF OPT HOLDINGS TRUST
(ADMINISTRATOR APPOINTED)
ACN 135 058 776 ("THE COMPANY")

On 30 March 2022, the Company, under Section 436A of the Corporations Act 2001, appointed David Coyne as Administrator of the Company.

Notice is now given that a meeting of the creditors of the Company will be held virtually on Friday, 8 April 2022 at 3:00PM AEST.

- ▲ The purpose of the meeting is to determine:
 - a. whether to appoint a committee of inspection; and
 - b. if so, who are to be the committee's members.

- ▲ At the meeting, creditors may also, by resolution:
 - a. remove the Administrator from office; and
 - b. appoint someone else as administrator of the Company.

This meeting will be held virtually. Please contact Joshua May on 03 9622 1800 or jmay@brifvic.com.au for details pursuant to Insolvency Practice Rule (Corporations) ("IPR") 75-35 of the Corporations Act 2001 ("the Act").

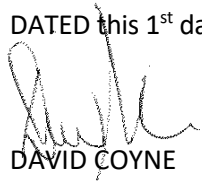
Attendance at this meeting is not compulsory. Creditors may attend and vote virtually, by proxy or by attorney. The appointment of a proxy must be made in accordance with the Appointment of Proxy Form.

Proxies to be used at the meeting should be given to me as Voluntary Administrator or to the person named as convening the meeting. A creditor can only be represented by proxy or by an attorney pursuant to IPR 75-150 & 75-155 and if a body corporate by a representative appointed pursuant to Section 250D of the Act.

Creditors will not be entitled to vote at this meeting unless they have previously lodged particulars of their claim against the company in accordance with IPR 75-85 and that claim has been admitted for voting purposes wholly or in part by the Voluntary Administrator.

Pursuant to IPR 75-25 and 75-150 a special proxy can be lodged showing approval or rejection of each resolution. Proxy forms or emails thereof must be lodged with our office by 4.00pm on the day prior to the meeting. Where an email copy of a proxy is sent, the original must be lodged with our office within 72 hours after receipt of the email. An attorney of the creditor must show the instrument by which he or she is appointed to the Chairperson of the meeting, prior to the commencement of the meeting.

DATED this 1st day of April 2022.



DAVID COYNE
ADMINISTRATOR

BRI FERRIER
Level 10, 45 William Street
Melbourne VIC 3000
Telephone: (03) 9622 1800

INITIAL REMUNERATION NOTICE

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

**Oak Park (Tullamarine) Pty Ltd In its own right and ATF OPT Holdings Trust
(Administrator Appointed)
ACN 135 058 776 ("the Company")**

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

A REMUNERATION METHOD

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

▲ Time based / hourly rates or "Time Cost"

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

▲ Fixed Fee

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

▲ Percentage

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

▲ Contingency

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

B METHOD CHOSEN

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

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

- ▶ The Time Cost method reflects the extent of work undertaken, reflecting in turn the nature of the appointment
- ▶ The Time Cost method can be applied equally to all aspects of an appointment, while percentage or contingent remuneration normally only reflect parts of an appointment, such as the recovery of assets. My 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.

BRI Ferrier reviews its hourly rates every twelve months. The hourly rates quoted above remain current until 30 June 2022. At this time BRI Ferrier may increase the hourly rates charged for work performed past that date. If hourly rates are increased, I will seek their approval.

C EXPLANATION OF HOURLY RATES

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

HOURLY RATES		
Title	Description	Rate (excl GST)
Principal	A Registered Liquidator. A senior accountant with over 10 years' experience. Leads the team carrying out and controls all aspects of an appointment.	\$600
Director	An accountant with more than 10 years' experience. May be an Official or Registered 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.	\$525
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.	\$460
Manager	An accountant with at least 6 years' experience. Typically qualified with well-developed technical and commercial skills, and studying or has completed specialised study in Insolvency and Reconstruction. Controls and plans all aspects of medium to larger appointments, reporting to the Team Leader.	\$440
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.	\$355
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.	\$315
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.	\$250
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.	\$230
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.	\$205

Senior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$190
Junior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$135

D ESTIMATED REMUNERATION

I estimate that the Voluntary Administration will cost approximately \$60,000 to \$80,000 (plus GST) to complete, subject to the following variables which may have a significant effect on this estimate and that I am unable to determine at this early stage:

- Complexity of trading the Company's business;
- Complexity of investigations; and
- Complexity of realising Company assets during the Voluntary Administration.

I advise that I did not provide the director with an estimate of costs prior to my appointment.

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 charge at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis. I also intend to charge the ASIC Industry Funding levy, detailed below, as an internal disbursement.

The ASIC Industry Funding Model levy commenced on 1 July 2017. The levy is calculated per metric events including certain lodgements with ASIC and certain advertisements on the ASIC Public Notice Website ("PNW"). These include the following:

- Notice of meetings advertised on the PNW;
- Notice of intention to declare dividend on the PNW; and
- Notice of the outcome of a proposal to pass resolution without meeting lodged with ASIC.

I will not be provided with an invoice for the exact amount of the fee for the year to 30 June 2022 until 2023.

My current best estimate based on indications from ASIC is the fee will be calculated on a basis of \$125 per event and I am seeking creditor approval to recover these costs as internal disbursements with a potential profit element in accordance with the recommendations from my professional body, the Australia Restructuring Insolvency and Turnaround Association.

I am not required to seek creditor approval for all disbursements paid to third parties, however, I am required to account to creditors for such expenses and I must be satisfied that those disbursements are appropriate, justified and reasonable.

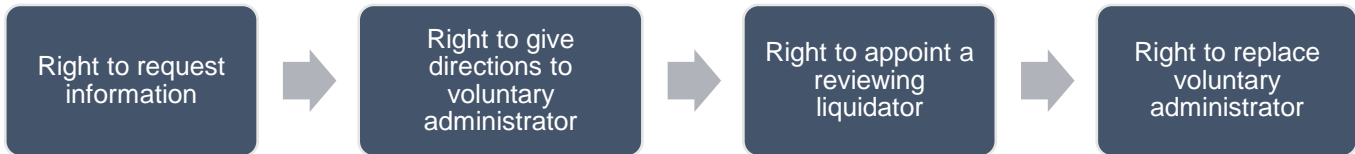
In respect of Internal disbursements, to the extent that these may be recovered at more than their cost, they may be considered as deriving a profit or advantage and must therefore be approved by creditors, a committee of inspection (if one is appointed), or by the Court prior to them being drawn.

Future disbursements with a potential profit element derived by my firm will be charged to the administration on the following basis, subject to creditor approval:

Disbursements with a potential profit element	Rate (excl GST) (\$)
ASIC Industry Funding Levy	\$125 per event
Printing and Photocopying	\$0.25 per page

Creditor Rights in Voluntary Administrations

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



Right to request information

Information is communicated to creditors in a voluntary administration through reports and meetings.

In a voluntary administration, two meetings of creditors are automatically held. You should expect to receive reports and notice of these meetings:

- The first meeting is held within 8 business days of the voluntary administrator's appointment. A notice of meeting and other information for this meeting will be issued to all known creditors.
- The second, or decision, meeting is usually held within 6 weeks of the appointment, unless an extension is granted. At this meeting, creditors will get to make a decision about the company's future. Prior to this meeting the voluntary administrator will provide creditors with a notice of the meeting and a detailed report to assist in making your decision.

Important information will be communicated to creditors prior to and during these meetings. Creditors are unable to request additional meetings in a voluntary administration.

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

A voluntary administrator 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 voluntary administrator 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:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) the information requested would be privileged from production in legal proceedings
- (c) disclosure would found an action for breach of confidence
- (d) there is not sufficient available property to comply with the request
- (e) the information has already been provided
- (f) the information is required to be provided under law within 20 business days of the request
- (g) the request is vexatious

If a request is not reasonable due to (d), (e) or (f) above, the voluntary administrator must comply if the creditor meets the cost of complying with the request.

Otherwise, a voluntary administrator must inform a creditor if their information request is not reasonable and the reason why.

Right to give directions to voluntary administrator

Creditors, by resolution, may give a voluntary administrator directions in relation to a voluntary administration. A voluntary administrator must have regard to these directions, but they are not required to comply with the directions.

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

An individual creditor cannot provide a direction to a voluntary administrator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a voluntary administrator's remuneration or a cost or expense incurred in a voluntary administration. 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 voluntary administration, in priority to creditor claims.

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

Right to replace voluntary administrator

At the first meeting, creditors have the right to remove a voluntary administrator and appoint another registered liquidator to act as voluntary administrator.

A creditor must ensure that they have a consent from another registered liquidator prior to the first meeting if they wish to seek the removal and replacement of a voluntary administrator.

Creditors also have the opportunity to replace a voluntary administrator at the second meeting of creditors:

- If creditors vote to accept a proposed deed of company arrangement, they can appoint a different registered liquidator as the deed administrator.
- If creditors vote to place the company into liquidation, they can appoint a different registered liquidator as the liquidator.

It is however usual for the voluntary administrator to act as deed administrator or liquidator. It would be expected that additional costs would be incurred by an alternate deed administrator or liquidator to gain the level of knowledge of the voluntary administrator.

Like with the first meeting, a creditor must ensure that they have a consent from another registered liquidator prior to the second meeting if they wish to seek to appoint an alternative registered liquidator as deed administrator or liquidator.

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

Annexure "F"
FORM 535
CORPORATIONS ACT 2001

ACN 135 058 776

Subregulation 5.6.49(2)

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Administrator of Oak Park (Tullamarine) Pty Ltd in its own right and ATF OPT Holdings Trust (Administrator Appointed)

1. This is to state that the company was, on 30 March 2022 ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (full name):

.....
('Creditor')

.....
of (full address)

for \$ dollars and cents.

Particulars of the debt are:

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

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: _____

If the form is being used for the purpose of voting at a meeting:

Is the debt you are claiming assigned to you?

No Yes

If yes, attach written evidence of the debt, the assignment and consideration given.

Attached

If yes, what value of consideration did you give for the assignment (eg, what amount did you pay \$
for the debt?) _____

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

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

DATED this day of 2022

Signature of Signatory.....

NAME IN BLOCK LETTERS

Occupation

Address

See Directions overleaf for the completion of this form

OFFICE USE ONLY

POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:	/ /	ADMIT (Voting / Dividend) – Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per ROCAP	\$	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.

Annexure "H"

**OAK PARK (TULLAMARINE) PTY LTD IN ITS OWN RIGHT AND ATF OPT HOLDINGS TRUST
(ADMINISTRATOR APPOINTED)
ACN 135 058 776 ("THE COMPANY")**

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

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

Should you wish to receive notices and documents relating to the administration of Oak park (Tullamarine) Pty Ltd by email, please complete this form and return it to Joshua May at the address set out below.

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

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

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

Return to: BRI FERRIER
Via Email: info@brifvic.com.au
Via Post: PO Box 521, Collins Street West VIC 8007