

30 July 2019

TO CREDITOR AS ADDRESSED

Dear Sir or Madam,

GORDON EBBITT PTY LTD (IN LIQUIDATION)
ACN 615 431 402 ("THE COMPANY")

1. INTRODUCTION

I was appointed Liquidator of the Company on 3 July 2019 pursuant to an order of Federal Court of Australia, on application by the Deputy Commissioner of Taxation ("ATO").

This Report has been prepared pursuant to Rule 70-30 of Insolvency Practice Rules (Corporations) 2016.

My investigations to date are preliminary as I have not yet received books and records of the Company. I have been recently contacted by the director and shareholder of the Company, Mr Sacelarios Alexiou who advised that he intends to deliver a Report on Company Activities and Property ("ROCAP") and books and records of the Company to my office shortly. If no books and records of the Company are received within 14 days of this circular then I may report this breach to the Australian Securities and Investments Commission ("ASIC").

You have received this report because the limited records available have identified you as a creditor.

The Company was incorporated in 2016 and appears to have operated in the property development industry in New South Wales.

At this stage, I have not identified any assets that may be realised for the benefit of creditors and the Company's only known liabilities are represented by PPSR creditors and the ATO (\$282,388).

A further report to creditors will be issued within three (3) months of my appointment. In the interim, if any creditors have any information that may assist this Liquidation, please contact my office as soon as possible.

2. EFFECT ON CREDITORS

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

2.1 TRADE SUPPLIERS

A moratorium is placed on all claims against the Company in respect of goods and/or services provided to the Company prior to my appointment.

I note that the Company is not trading and I will not accept any responsibility or liability in respect of any goods or services you provide after the date of my appointment.

Creditors are advised to contact our office in relation to any outstanding orders.

2.2 LANDLORDS/ LESSORS

A moratorium is imposed on all debts outstanding as at the date of my appointment including amounts outstanding to equipment lessors and landlords of any premises leased by the Company.

My investigation has not identified any leased premises occupied by the Company and there are no current registered leases in the Company's name.

2.3 EMPLOYEES

I have not been made aware of any employee of the Company that may be owed outstanding entitlements. I note that former 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.

As there are currently insufficient funds to pay any outstanding employee entitlements, employees (excluding the Director and related parties) may lodge a claim under the Fair Entitlements Guarantee ("FEG") scheme with the Department of Employment, Skills, Small and Family Business 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.

Further details regarding the FEG scheme can be obtained from <https://www.ag.gov.au/feg> or by contacting our office.

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

2.4 SECURED CREDITORS AND SECURITY INTERESTS

A search of the Personal Property Securities Register ("PPSR") indicates the following registrations over Company assets:

All Present and After Acquired Property Interests	Rockstone Group Pty Ltd (1) LTDC Pty Ltd / Elon Asset Management Pty Ltd (1)
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I have written to all PPSR creditors listed on the search.

In any event, if you have leased property to the Company, have a retention of title claim or hold a Personal Property Security in relation to the Company, please contact Mr Jack Li of this office as soon as possible.

2.5 CONTRACTS AND AGREEMENTS

I am not aware of any other contracts or agreements at the date of my appointment and unless otherwise indicated, I do not accept adoption of existing contracts.

2.6 LEGAL PROCEEDINGS

Pursuant to Section 500(2) of the Act, my appointment as Liquidator automatically stays any current legal proceedings against the Company.

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

3. YOUR RIGHTS AS A CREDITOR

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

- Make reasonable requests for a meeting;
- Make reasonable requests for information;
- Give directions to me;
- Appoint a reviewing liquidator; and
- To replace me as liquidator.

4. INFORMATION FOR CREDITORS

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

Annexure	Document	Description	Further Action Required by you
1	Proof of Debt ("POD") with Creditors Electronic Communication Method Approval form	<p>You must provide information about what the Company owes you and evidence to support your claim. Please complete and return the POD form via email to Jack Li of this office to jli@brifnsw.com.au with your supporting documents.</p> <p>As a creditor, you also have a right to receive all communications from the Liquidator via electronic medium. It is recommended that creditors opt into this notification method. Please complete the details on the POD form and email it to Jack Li of this office to jli@brifnsw.com.au.</p>	<p>Yes</p> <p>Include supporting documentation</p>
2	A Declaration of Independence, Relevant Relationships and Indemnities ("DIRRI")	The DIRRI assists you to understand any relevant relationships that I have, and any indemnities or upfront payments that have been provided to me. None of the relationships mentioned in this document affect my independence.	No
3	Information Sheet – Creditor Rights in Liquidation	<p>As a creditor, you have certain rights, although you no longer have the right to seek payment by the Company of your outstanding debt.</p> <p>This information sheet provides a detailed list of your rights.</p>	No
4	Initial Remuneration Notice	This document provides an estimate of the costs to perform the Liquidation, the method of calculating remuneration and my firm's hourly rates.	No
5	ASIC Information Sheets	ASIC provides information sheets on a range of insolvency topics. A list of the information sheets available from ASIC are attached for your information.	No

5. WHAT HAPPENS NEXT?

I will proceed with the Liquidation, including:

- ▲ Recovering and selling any available property of the Company.
- ▲ Secure books and records of the Company.
- ▲ Conduct investigations into the Company's affairs, subject to available records.
- ▲ Reporting to the corporate regulator, ASIC.
- ▲ Pursue any recoveries available in the form of voidable transactions and insolvent trading claims, if any, subject to funding being available.

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

6. FURTHER INFORMATION AND QUERIES

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

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

Please contact Mr Jack Li of my office on (02) 8263 2300 if you have any queries in relation to this report or the Liquidation generally.

Yours faithfully

GORDON EBBITT PTY LTD (IN LIQUIDATION)



PETER KREJCI
LIQUIDATOR

The logo for BRI Ferrier, featuring the text "BRI Ferrier" in a white serif font on a dark rectangular background. A diagonal line runs from the bottom right corner of the rectangle towards the text.

Gordon Ebbitt Pty Ltd
(In Liquidation)
ACN 615 431 402

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

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of Gordon Ebbitt Pty Ltd (In Liquidation) ACN 615 431 402

1. This is to state that the company was, on 3 July 2019 ⁽¹⁾ and still is, justly and truly indebted to ⁽²⁾ (full name):

.....
(‘Creditor’)

.....
of (full address)

for \$ dollars and cents.

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

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

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

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

Date	Drawer	Acceptor	Amount \$ c	Due Date

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

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

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

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

<input type="checkbox"/>	<p>I authorise the External Administrators' (whether as Voluntary Administrators/Deed Administrators/Liquidators) on behalf of the Company and his or her employees and agents to send and give electronic notification of documents in accordance with Section 600G of the Corporations Act 2001 to the following email address:</p> <p>Contact Name:</p> <p>Email Address:</p>
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DATED this.....day of.....2019

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 a white serif font on a dark rectangular background. A diagonal line runs from the bottom right corner of the rectangle, separating the dark area from a lighter, textured area.

Gordon Ebbitt Pty Ltd
(In Liquidation)
ACN 615 431 402

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

Declaration of Independence, Relevant Relationships and Indemnities

Gordon Ebbitt Pty Ltd
(In Liquidation)

ACN 615 431 402

30 July 2019

Peter Krejci
Liquidator

BRI Ferrier (NSW) Pty Ltd ABN 97 128 947 848
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

This document requires the Practitioner/s appointed to an insolvent entity to make declarations as to:

- A. their independence generally;
- B. relationships, including
 - i the circumstances of the appointment;
 - ii any relationships with Gordon Ebbitt Pty Ltd and others within the previous 24 months;
 - iii any prior professional services for Gordon Ebbitt Pty Ltd within the previous 24 months;
 - iv. that there are no other relationships to declare; and
- C. any indemnities given, or up-front payments made, to the Practitioner.

This declaration is made in respect of myself, my partners and BRI Ferrier (NSW) Pty Ltd.

A. INDEPENDENCE

I, Peter Krejci, of BRI Ferrier (NSW) Pty Ltd have undertaken a proper assessment of the risks to my independence prior to accepting the appointment as Liquidator of Gordon Ebbitt Pty Ltd (In Liquidation) ("the Company") 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. DECLARATION OF RELATIONSHIPS

I. CIRCUMSTANCES OF APPOINTMENT

I was appointed Liquidator of the Company by the Court on the application of the Deputy Commissioner of Taxation. On 15 May 2019, I received an email from Ms Emma Donegan from the Australian Government Solicitor's office seeking my consent to act as liquidator of the Company. I provided my consent to act as liquidator on the request of the Australian Government Solicitor's office, on 17 May 2019. This consent does not affect my independence for the reason that the giving of a consent to act does not result in any duty owed to that creditor that would conflict with my interests or duties under the Corporations Act.

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

I, or a member of my firm, have, or have had within the preceding 24 months, a relationship with:

Name	Nature of relationship	Reasons why no conflict of interest or duty
The Australian Taxation Office ("ATO")/ Deputy Commissioner of Taxation	<p>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 Deputy Commissioner.</p> <p>The Deputy Commissioner of Taxation continues to request my consent to act from time to time.</p> <p>These Liquidators have 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.</p> <p>BRI Ferrier is likely to seek inclusion in any comparable panel should one be established in future.</p>	<p>The ATO is a sophisticated statutory creditor and is administratively bound to act as a Model Litigant.</p> <p>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.</p> <p>Membership of the panel was not conditional upon any preference or benefit being conferred upon the ATO.</p>

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

III. PRIOR PROFESSIONAL SERVICES TO THE INSOLVENT

Neither I, nor my firm, have provided any professional services to the Company in the previous 24 months.

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 company's property that should be disclosed.

C. INDEMNITIES AND UP-FRONT PAYMENTS

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

Dated: 30 July 2019



.....

PETER KREJCI
LIQUIDATOR

NOTE:

1. *If circumstances change, or new information is identified, I am required under the Corporations Act 2001 and the ARITA 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 Company's creditors.*
2. *I am required to make a replacement declaration of relevant relationships if:-*
 - a. *The Declaration becomes out-of-date; or*
 - b. *The Liquidator becomes aware of an error in the declaration.*

I am also required to table a copy of any replacement declaration at the next meeting of the Company's creditors.

3. *Any relationships, indemnities or up-front payments disclosed in the DIRRI must not be such that the Practitioner is no longer independent. The purpose of components B and C of the DIRRI is to disclose relationships that, while they do not result in the Practitioner having a conflict of interest or duty, ensure that creditors are aware of those relationships and understand why the Practitioner nevertheless remains independent.*

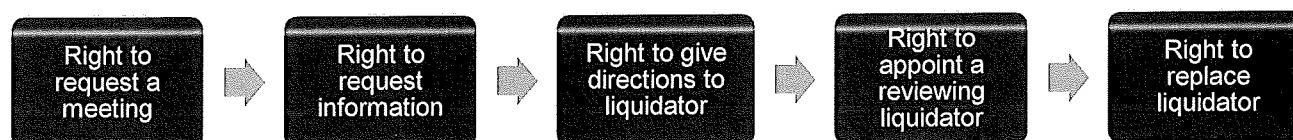
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Gordon Ebbitt Pty Ltd
(In Liquidation)
ACN 615 431 402

Annexure "3"
Information sheet – Creditor 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.

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.

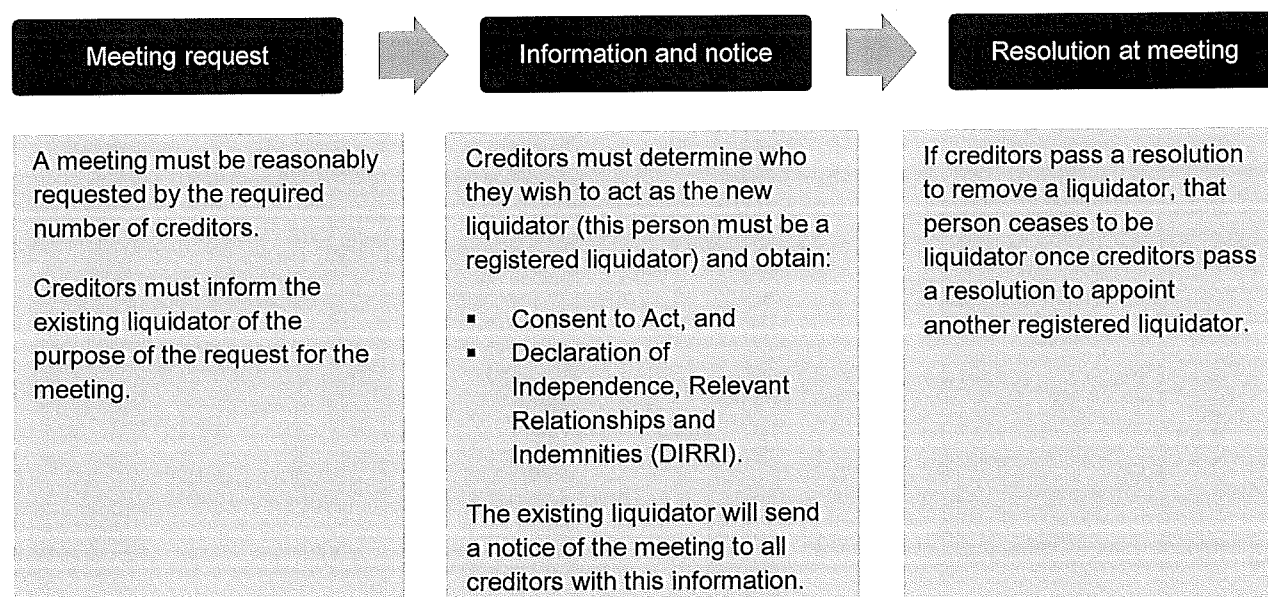
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

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

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Gordon Ebbitt Pty Ltd
(In Liquidation)
ACN 615 431 402

Annexure "4"
Initial Remuneration Notice

INITIAL REMUNERATION NOTICE

Insolvency Practice Schedule (Corporations) 70-50

Insolvency Practice Rules (Corporations) 70-35

Gordon Ebbitt Pty Ltd (In Liquidation)

ACN 615 431 402 ("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.

1.1 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.

1.2 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. 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, I propose that my remuneration be calculated on the time based / hourly rates method. In my opinion, this is the fairest method for the following reasons:

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

I am unable to advise with certainty the total amount of fees necessary to complete all tasks required in this administration. BRI Ferrier reviews its hourly rates every twelve months. At this time BRI Ferrier may increase the hourly rates charged for work performed past that date. If hourly rates are increased, I will seek approval from creditors.

1.3 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.

Title	Description	Hourly Rate (ex GST)
Appointee	A Liquidator and/or Registered Trustee. A senior accountant with over 10 years' experience who brings specialist skills and experience to the appointment. Leads the team carrying out the appointment.	\$680
Principal	A Registered Liquidator. A senior accountant with over 10 years' experience. Leads the team carrying out and controls all aspects of an appointment.	\$650
Director	An accountant with more than 10 years' experience. May be a Liquidator. Fully qualified and able to control all aspects of an appointment. May have specialist industry knowledge or skills. Assists with all facets of appointment.	\$570
Senior Manager	An accountant with more than 7 years' experience. Qualified and answerable to the Team Leader. Self-sufficient in completing and planning all aspects of large appointments.	\$525
Manager	An accountant with 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
Supervisor	An accountant with more than 4 years' experience. Typically qualified with sound knowledge of insolvency principles and developing commercial skill. Assists to plan and control specific tasks on medium to larger appointments. Often undertaking post qualification study specialising in Insolvency and Reconstruction.	\$420
Senior 1	An accountant with more than 2 years' experience. Typically a graduate undertaking study leading to professional qualification as a Chartered Accountant or CPA. Able to complete work on appointments with limited supervision.	\$360
Senior 2	An accountant with 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.	\$290
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.	\$260
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.	\$235
Senior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$220
Junior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$150

1.4 ESTIMATE OF COST

I estimate that this administration will cost up to \$50,000 (plus GST) to complete. This is subject to the following variables which may have a significant effect on this estimate and that I am unable to determine until I have commenced the administration:

- Information provided to me before appointment about the Company's assets, its liabilities and its trading performance is substantially accurate;
- The records of the Company are made available immediately on my appointment in a form permitting examination and investigation;
- All property of the Company is surrendered to me upon appointment; and
- All relevant officers comply with their statutory duties to provide information about the Company's affairs.

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

1.5 DISBURSEMENTS

Disbursements are divided into three types:

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

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

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

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

Internal Disbursements	Rate (excl GST) (\$)
Photocopying / Printing	\$0.25 per page
Facsimiles	\$0.25 per page
Postage	At cost
Staff vehicle use	In accordance with ATO mileage allowances

Dated this 30th day of July 2019



PETER KREJCI
LIQUIDATOR

The logo for BRI Ferrier, featuring the company name in white serif font on a dark rectangular background with a diagonal split.

Gordon Ebbitt Pty Ltd
(In Liquidation)
ACN 615 431 402

Annexure "5"
ASIC Information Sheets



ASIC

Australian Securities & Investments Commission

Insolvency information for directors, employees, creditors and shareholders

ASIC has 11 insolvency information sheets to assist you if you're affected by a company's insolvency and have little or no knowledge of what's involved.

These plain language information sheets give directors, employees, creditors and shareholders a basic understanding of the three most common company insolvency procedures—liquidation, voluntary administration and receivership. There is an information sheet on the independence of external administrators and one that explains the process for approving the fees of external administrators. A glossary of commonly used insolvency terms is also provided.

The Insolvency Practitioners Association (IPA), the leading professional organisation in Australia for insolvency practitioners, endorses these publications and encourages its members to make their availability known to affected people.

List of information sheets

- INFO 41 *Insolvency: a glossary of terms*
- INFO 74 *Voluntary administration: a guide for creditors*
- INFO 75 *Voluntary administration: a guide for employees*
- INFO 45 *Liquidation: a guide for creditors*
- INFO 46 *Liquidation: a guide for employees*
- INFO 54 *Receivership: a guide for creditors*
- INFO 55 *Receivership: a guide for employees*
- INFO 43 *Insolvency: a guide for shareholders*
- INFO 42 *Insolvency: a guide for directors*
- INFO 84 *Independence of external administrators: a guide for creditors*
- INFO 85 *Approving fees: a guide for creditors*

Getting copies of the information sheets

To get copies of the information sheets, visit ASIC's website at www.asic.gov.au/insolvencyinfosheets. The information sheets are also available from the IPA website at www.ipaa.com.au. The IPA website also contains the IPA's Code of Professional Practice for Insolvency Professionals, which applies to IPA members.

Important note: The information sheets contain a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. These documents may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances. You will need a qualified professional adviser to take into account your particular circumstances and to tell you how the law applies to you.