



STATUTORY REPORT TO CREDITORS

RICHMOND LIFTS PTY LTD (IN LIQUIDATION)

FORMER TRUST OF RICHMOND LIFTS TRUST

ACN 608 024 719

ABN 14 608 024 719

TRUST ABN 68 939 202 658

11 July 2024

**PETER KREJCI
LIQUIDATOR**

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INTRODUCTION

I refer to my Initial Report to Creditors dated 22 April 2024 in which my appointment as Liquidator of the Company was advised along with your rights as a creditor in the liquidation.

The purpose of this report is to provide creditors with information regarding the following:

- ▲ The estimated amount of assets and liabilities of the Company;
- ▲ An update on the progress of the Liquidation and further actions that may need to be undertaken;
- ▲ What happened to the business;
- ▲ The likelihood of creditors receiving a dividend before the affairs of the Company are fully wound up; and
- ▲ Possible recovery actions.

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

Creditors can find copies of all previous reports on this matter on our website.

- ▲ BRI Ferrer <https://briferrier.com.au/>

COMPANY DETAILS

Name	Richmond Lifts Pty Ltd (In Liquidation)
Incorporated	3 September 2015
ACN	608 024 719
Registered Office	Investments Shop 3 562 Hume Highway Casula NSW 2170
Trading Address	Shop 3 562 Hume Highway Casula NSW 2170

LIQUIDATOR

Name	Peter Krejci
Date Appointed	11 April 2024

ADMINISTRATION CONTACT

Name	Joshua Coorey
Email	jcoorey@brifnsw.com.au
Phone	02 8263 2322

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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
CVL	Creditors Voluntary Liquidation
Company	Richmond Lifts Pty Ltd (In Liquidation) former Trustee of Richmond Lifts Trust ACN 608 024 719
DEWR	Department of Employment and Workplace Relations
DCoT	Deputy Commission of Taxation
Director	Mr Teddy John Panella
DIRRI	Declaration of Independence, Relevant Relationships & Indemnities
Department	Department of Employment and Workplace Relations
FEG	Fair Entitlements Guarantee
Firm	BRI Ferrier NSW
Former Directors	Mr Daniel Mark Osmond, Mr Andrew Bruce Miller, Mr Joseph Anthony Tarzia and Mr Angelo Russo
Former Liquidator	Mr Daniel Frisken of O'Brien Palmer
Initial Report	Initial Report to Creditors dated 22 April 2024
IPR	Insolvency Practice Rules (Corporations) 2016
IPS	Insolvency Practice Schedule (Corporations) 2016
PE	Public Examination
POD	Proof of Debt
PPSR	Personal Properties Securities Register
RBP	Relation Back Period
ROCAP	Report on Company Activities and Property
SEA	Sydney Exotic Aquariums Pty Ltd (Deregistered) ACN 625 943 213
RLT	Richmond Lifts Trust ABN 68 939 202 658
ULS	United Lift Services Pty. Ltd. ACN 082 447 658
ULT	United Lifts Technologies Pty Ltd (In Liquidation) ACN 659 501 532
ULT Trust	United Lifts Technologies Trust ABN 11 702 867 023
SOA	Summary of Affairs

EXECUTIVE SUMMARY

At a meeting of creditors held on 11 April 2024, creditors resolved to appoint me as Liquidator of the Company pursuant to section 90-35 of the Insolvency Practice Schedule (Corporations) 2016. My appointment replaced the Former Liquidator, Mr Daniel Frisken of O'Brien Palmer ("the Former Liquidator").

This report has been prepared in accordance with Rule 70-40 of the Insolvency Practice Rules to provide creditors with an update on the developments of this Liquidation. I provide hereunder a summary of my preliminary investigations into the affairs of the Company to date, the potential return for creditors and the conduct of the Liquidation over the past three (3) months.

The Company was incorporated on 3 September 2015 with its principal place of business being Shop 3 562 Hume Highway Casula NSW 2170 as at appointment date. As advised in my initial report to creditors, the Company, purportedly in its capacity as Trustee of the Trust, operated as a labour hire company.

I have not identified any assets to be owned by the Company.

In terms of liabilities, my investigations have identified six (6) creditors of the Company being three (3) secured creditors and two (2) unsecured creditors owed circa \$1.77M. Please refer to Section 11 of this report where I provide further commentary regarding the liabilities of the Company.

Based on the available information, it appears that the Company was party to a potential scheme to avoid PAYG and GST. I intend to gather the required evidence, likely via a public examination, to identify potential recovery action if any against parties directly involved in the scheme and/or those parties that facilitated same should it be commercial to do so. I do not propose to disclose any further information pending my ongoing investigations.

Further, based on the available books and records, I have determined that the Company may have been insolvent since incorporation and there may be a potential insolvent trading claim valued at \$1.76M which could be pursued against the Director and Former Directors.

My investigations have additionally identified uncommercial transactions, unfair preference payments, unreasonable director-related transactions and potential creditor defeating transactions which may be pursued for the benefit of creditors. Please refer to Section 13 of this report where I have detailed my findings in this regard. My investigations are preliminary however and such claims will require further investigations, evidence and funding to pursue which I have sort from the DCoT. The recovery prospects are unknown however I am aware that the Director appears to have an interest in one (1) real property in Coonabarabran, NSW.

In the near term, I intend to report my findings to ASIC pursuant to Section 533(1) of the Act. This report to ASIC is a legislative requirement in liquidations where potential offences and breaches of the Act by Directors and Officers of the Company have been identified and/or the estimated return to unsecured creditors is below 50c in the dollar.

My current estimates indicate that any return to Creditors is largely contingent on pursuing the above claim, where if litigation is required to pursue, I will likely require funding. I have made an

application to the DCoT for indemnity funding to conduct a PE against the related parties. The outcome of these investigations if funded by the ATO might prolong the conclusion of the job.

Should any creditor have any relevant information which may assist my investigations or potential asset recoveries they should contact my office by no later than 26 July 2024.

1 BASIS OF REPORT

This report has been prepared primarily from information received from the Company's Former Liquidator and the Director's ROCAP.

In order to complete this report and in conducting my investigations, I have also utilised information from:

- ▲ ASIC;
- ▲ The limited books and records of the Company;
- ▲ Extracts from public information databases; and
- ▲ Correspondence with creditors.

2 DISCLAIMER

An investigation of the Company's affairs has been conducted and this report and the statements made herein have been prepared based upon available books and records, information provided by the Company's Director and from my own enquiries.

Whilst I have no reason to doubt the accuracy of the information provided or contained herein, I reserve the right to alter my opinions or conclusions should the underlying data prove to be inaccurate or materially change after the date of this report.

Neither I, nor any member or employee of BRI Ferrier accepts responsibility in any way whatsoever to any person in respect of any errors in this report arising from incorrect information provided to me, or necessary estimates and assessments made for the purposes of the report.

This report is not for general circulation, publication, reproduction, or any use other than to assist creditors in evaluating their position as creditors of the Company and must not be disclosed without the prior approval of the Liquidator.

Creditors should consider seeking their own independent legal advice as to their rights and options available to them.

Should any creditor have material information in relation to the Company's affairs which they consider may impact on my investigations or report, please forward details in writing as soon as possible.

3 DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

Attached to my Initial Report to Creditors was a copy of the Declaration of Independence, Relevant Relationships and Indemnities (“DIRRI”) dated 22 April 2024. I advise that there have been no changes to the DIRRI.

4 CORPORATE INFORMATION

The following is a summary of the Company’s statutory and business details obtained from the ASIC database and the Personal Property Securities Register (“PPSR”) database:

4.1 COMPANY DETAILS

Company Name	Richmond Lifts Pty Ltd
Registered Address	Investments Shop 3 562 Hume Highway Casula NSW 2170
Principal Place of Business	Shop 3 562 Hume Highway Casula NSW 2170
Incorporation Date	3 September 2015
ACN	608 024 719
ABN	14 608 024 719

4.2 COMPANY OFFICE HOLDERS

Name	Position	Appointment Date	Cease Date
Teddy John Panella	Director and Secretary	14/11/2022	Current
Daniel Mark Osmond	Director and Secretary	10/10/2022	14/11/2022
Andrew Bruce Miller	Director and Secretary	11/05/2021	10/10/2022
Joseph Anthony Tarzia	Director and Secretary	01/04/2021	11/05/2021
Andrew Bruce Miller	Director and Secretary	15/02/2021	01/04/2021
Angelo Russo	Director and Secretary	03/09/2015	15/02/2021

4.3 SHAREHOLDERS

Company	Share Class	No. of Shares	Fully Paid Up	Status
Teddy John Panella	ORD	10	Yes	Current

4.4 RELATED PARTIES AND ASSOCIATES

A directorship search was undertaken in respect to the Company’s Director and Former Directors and my investigations indicate that they held extensive roles in other entities.

I provide below a summary of these directorships and shareholdings. Please refer to **Annexures B1-B5** of this report for a more detailed listing.

Directorship Summary					
Director	Directorships	Current	External Administration	Deregistered	Struck Off
Teddy John Panella	67	67	4	0	0
Daniel Mark Osmond	58	24	10	15	15
Andrew Bruce Miller	70	13	11	26	24
Joseph Anthony Tarzia	71	30	15	27	25
Angelo Phillip Russo	120	29	25	64	35

Note:

- Directorships – Total Number of Entities Mr. Panella and Mr. Miller are/were appointed Directors to ("Related Entities).
- Current – Related Entities Mr. Panella and Mr. Miller are currently Directors of.
- External Administration – Related Entities that have a Liquidator appointed over them.
- Deregistered – Related Entities that have been deregistered and is no longer trading.
- Struck Off – Related Entities that have been struck off by ASIC either on account of non-payment of ASIC Fees or inactivity.

5 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.

I am not aware of any legal proceedings involving the Company.

6 COMPANY BACKGROUND AND EVENTS LEADING TO MY APPOINTMENT

The following information was obtained from the limited Company's books and records received to date and information obtained from third parties.

- On 3 September 2015, AFRK Investments Pty Ltd was incorporated and on 5 March 2021 the entity changed its name to Richmond Lifts Pty Ltd at which time it provided labour hire services to ULS. I understand that the Company was also nominated as Trustee of Richmond Lifts Trust ("RLT") on 5 March 2021. However, I have not received the Trust Deed to confirm the execution and termination of same.
- The Company operated an MYOB account with access to same granted to marianne@unitedlifts.com.au. This email is the domain of ULS. Requests were sent to MYOB to advise of files under the Company and Trust. MYOB advised that given the multiple accounts under the Company name and privacy reasons attached to same, I would have to request the owner for a backup file or online access to a specific file.

- In May 2022, Brighton Lifts Pty Ltd was incorporated. On 2 June 2022, the entity changed its name to United Lift Technologies Pty Ltd and replaced the Company as the provider of labour hire services to ULS. Between 6 July 2022 to 28 June 2023, the Company transferred significant sums of monies and twenty-one (21) employees previously employed with the Company to ULT. These employees received a pay increase of roughly 89% when employed with ULT as compared to their pay with the Company.
- Mr Teddy Panella was the sole director, secretary and shareholder of the Company as at the date of the Former Liquidator's appointment.
- The Company's Director, Mr Teddy Panella, advised in his ROCAP that the Company ceased trading on 30 June 2023 on account of poor economic conditions and its inability to meet creditor demands. Notwithstanding this comment, my review of the Company's bank statements indicate the Company continued to trade post this date, with business activities completely ceasing on or around 11 October 2023.
- On 8 November 2023, Mr. Daniel Frisken of O'Brien Palmer ("Former Liquidator") was approached by Mr. Sam Cassaniti, an employee of Accolade Advisory ("Company Accountants") and Mr. Lucas Connell to discuss the affairs of the Company and discuss its potential winding up.
- Subsequently, on 28 November 2023, Mr. Daniel Frisken of O'Brien Palmer ("Former Liquidator") was appointed Liquidator pursuant to a resolution passed by the Company's sole member at a duly convened members meeting held pursuant to Section 491 of the Act.
- On 1 March 2024, ERA Legal advised my office that they acted for Darren Vardy, the Liquidator of NPC Advisory (TC) Pty Limited (In Liquidation), who was seeking to replace Mr. Frisken and asked me if I would consent to act as a Replacement Liquidator of the Company.
- I provided my consent to act as liquidator, on the request of Mr. Vardy, and at a meeting of creditors held on 11 April 2024, I was appointed Replacement Liquidator of the Company by operation of section 90-35 of the Insolvency Practice Schedule (Corporations) 2016.

As at the date of writing this report, I have received limited company books and records and note my investigations are limited based on same.

7 REASONS FOR FAILURE

The Directors have submitted a ROCAP advising that the business failure was due to the following:

- Inability to meet creditor demands; and
- Poor Retail Economic Conditions.

My investigations into the Company's affairs suggest the reason for the Company's failure to be the following:

- Poor financial control, including maintenance of books and records of the Company. Delays in taxation lodgements since 2018 in either its own capacity or as trustee of RLT indicate that

the Company has not maintained up-to-date books and records that reveal a Company's true financial position.

- ▶ Poor strategic management of the business. I note the Company appears to have received and paid significant amounts to related entities whilst not meeting its statutory taxation obligations. This appears to support that the Director may not have managed the operations of the business in a good faith and for a proper purpose.
- ▶ Insufficient cash flow or high cash use. An analysis of the Company's month to month cash position as reported in its bank statements indicates that the Company had an material deficiency in its cash position to meet its known current liabilities.
- ▶ Trading losses. The Company's prepared financial statements for the financial year ending 30 June 2022 discloses a net loss of \$1.9M.
- ▶ In providing labour to ULS, it appears that it was a company set up to avoid paying PAYG and other taxes from the beginning and in that sense, designed to fail. That arrangement appears to be at least an uncommercial and undervalue transaction as the arrangement, agreement or contract provided the Company with no benefit. The Company only received net wages plus superannuation, leaving it no ability to meet the PAYG due, except via loans from related parties. My investigations suggest that if funds were provided by related entities, these funds were not used towards the PAYG debt as evidenced by the liability for same in the balance sheet for the financial year ended 30 June 2022.

8 HISTORICAL FINANCIAL INFORMATION

I have reviewed the Company's financial report for the year ending 30 June 2022. Based on the source documents available to me, it appears that these financial records have not been reconciled and are likely inaccurate and incomplete. As I have only been provided with financial statements for one fiscal year, a comparative analysis of the Company's financial history is not able to be conducted at this time. Notwithstanding, I have sought to analyse same as they are the only available financials for the Company.

8.1 BALANCE SHEETS

Attached as "**Annexure C**" is a comparative analysis of the Balance Sheets for the above-mentioned period.

I make the following commentary with respect to the attached comparative Balance Sheets:

- ▶ The Company held no assets. Its outstanding liabilities appear to be the three (3) creditors holding PPSR registrations against the Company. I understand these three (3) secured creditors to be related entities of the Company and/or its officers. I have only identified payments out of the bank statements to one of the secured creditors, Accolade, however, have not found any deposits from either of the secured parties for the secured loans reported in the balance sheet.

- ▶ The Company's balance sheet discloses outstanding GST and PAYG amounts owed to the DCoT of \$135K and \$744 respectively. I note the DCoT has lodged a proof of debt with the Former Liquidator in the amount of \$1.45M for Running Account Balance deficit debt.

8.2 PROFIT AND LOSS STATEMENTS

Attached as "**Annexure B**" is a comparative analysis of the Profit and Loss Statements for the above-mentioned period.

I make the following commentary with respect to the attached comparative Profit and Loss Statements:

- ▶ From review of the Company's bank statements, it appears not all of its revenue has been recorded in the prepared financials. Significant deposits received from related entities appear to have provided the Company the means for the expenses seen in the relevant period.
- ▶ I have written to Accolade Advisory requesting the books and records of the Company in their possession. Accolade are yet to attend to my request and as such, I intend on seeking ASIC Assistance for their compliance. Should a response be received from Accolade, it is my intention to query what services were provided to the Company that would incur accounting fees of \$150K in FY22 and \$165K in FY23
- ▶ The Company appears to have entered into a labour hire agreement with ULS whereby the Company would charge wages at a rate eclipsing trading revenue by 228% however not be compensated for the PAYG or GST associated with invoicing for same.

9 CURRENT FINANCIAL POSITION

Below is my analysis of the current financial position of the Company, based on available financial records, the Director's ROCAP and my enquiries to date.

[This Section is intentionally left Blank]

Richmond Lifts Pty Ltd (In Liquidation)				
ACN 608 024 719				
Summary of Director's Report on Company Activities and Property				
	Report Reference	Director's ERV (per ROCAP) (\$)	Formal Proof of Debts Lodged	Liquidator's ERV (\$)
Assets				
Cash and Cash Equivalents	10.1	(12)	Nil	Nil
Total Assets		(12)	Nil	Nil
Liabilities				
Secured Creditors	11.1	911,900	311,300	911,900
Priority Creditors	11.2	Nil	Nil	Unknown
Unsecured Creditors:				
ATO	11.3	866,964	1,457,409	1,483,021
St George	11.3	Nil	Nil	12
Total Liabilities		1,778,864	1,768,709	2,394,933
Estimated Net Asset / (Deficiency)		(1,778,876)	(1,768,709)	2,394,933

10 ASSETS

10.1 CASH AND CASH EQUIVALENTS

I made enquiries with all major banks in Australia seeking details of any accounts maintained by the Company. These enquiries revealed that the Company in its capacity as Trustee of RLT previously maintained one (1) account with St George having been closed with a nil balance on 17 April 2024 at the request of the Former Liquidator. I note this account was overdrawn and held a debit balance of \$12 as at the date of the Former Liquidator's appointment.

I have recorded the overdrawn amount as an unsecured debt in the Liquidation.

Based on my enquiries to date, I am not aware of any other bank accounts held by the Company and or the Trust.

11 LIABILITIES

11.1 SECURED CREDITORS

As provided in my Initial Report, a search of the PPSR indicates the following registrations over Company assets:

Registration Number	Secured Party	Start Date	Collateral Class
202309130010839	The Trustee for The Accolade Advisory Trust	13/09/2023	All present and after-acquired property - No exceptions
202309130012269	The Trustee for The Marginata Securities Trust	13/09/2023	All present and after-acquired property - No exceptions
202309130012932	The Trustee for The Reliance Discretionary Trust	13/09/2023	All present and after-acquired property - No exceptions

Upon appointment, I wrote to the secured parties seeking information regarding their purported security interests registered against the Company. I advise I am still awaiting a response from Accolade Advisory Trust, Reliance Discretionary Trust and Marginata Securities Trust in relation to their purported security.

The Former Liquidator noted that each All-PAP security interest appeared to relate to some manner of a global security deed involving many of the Directors related entities, to which the Company likely acts as guarantor. My investigations appear to confirm this with each of the aforementioned security interests having been made against the same twenty-seven (27) grantors as detailed in **Annexure E**.

My investigations into these purported security interests are continuing, however I note each registration commenced within six (6) months of the commencement of the Company's Liquidation and as such, may be void against a Liquidator pursuant to Section 588FJ of the Act.

The Director advised in his ROCAP that Accolade Trust was owed \$311K, Reliance Trust owed \$350K and Marginata Trust \$225K. I received a Proof of Debt from Accolade Trust advising \$311K was in relation to outstanding accounting/consulting fees payable by the Company. I have reviewed the invoice provided by Accolade Trust in relation to the works conducted and note that it makes a mention of a Fixed Fee Agreement entered into with the Company and request of payment in accordance with clause 7 of same. I have not been provided a copy of this Fixed Fee Agreement despite multiple requests and intend to lodge a request for assistance with ASIC to be provided with same. I have also identified other concerns regarding these claims and in particular the Proof of Debt from Accolade Trust, however to not prejudice the further investigations referred to below, will refrain from providing any further information at this stage.

Should any creditor 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 Sushma Mandira of this office as soon as possible.

11.2 PRIORITY CREDITORS

The Director, in his ROCAP, advised that the Company did not owe any outstanding employee entitlements. The Company Payroll Summary obtained indicates that the Company employed 21 employees during the period 1 July 2020 to 30 June 2021 with \$258K being paid as Net wages and \$24K being paid as superannuation and 34 employees during the period 1 July 2021 to 30 June 2022

with \$2.478M being paid as Net wages and \$247K being paid as superannuation. As I am aware that the Company transferred its employees to ULT in the year 2022-2023, I believe the outstanding entitlements and superannuation debt to have been transferred to ULT as well.

To the extent there are any amounts owed to former employees, the Federal Government has established a safety net scheme known as FEG, for payment of outstanding employee entitlements. FEG is administered by the Department of Employment and Workplace Relations ("the Department") for eligible employees who have been terminated as a result of their employer's insolvency and are owed entitlements.

In order for an employee to be eligible to claim outstanding entitlements under FEG:

- ▲ The employee must be an Australian citizen or permanent resident (contact FEG for further details); and
- ▲ The end of their employment must be due to the insolvency of the employer; or have occurred less than six (6) months before the appointment of an insolvency practitioner; or occurred on or after the appointment of an insolvency practitioner.

Employees may submit claims in respect of the following entitlements, provided they are entitled to claim under their respective industrial instrument, contract of employment or by any other means:

- ▲ Up to thirteen (13) weeks unpaid wages for the period ending at the earlier of the date on which employment ended or the appointment of an insolvency practitioner;
- ▲ Unpaid annual leave and long service leave;
- ▲ Up to a maximum of five (5) weeks unpaid payment in lieu of notice;
- ▲ Up to a maximum of four (4) weeks redundancy entitlement for each completed year of service.

In calculating employee entitlements payable under the scheme, the maximum annual wage applies.

FEG will not cover:

- ▲ Outstanding superannuation entitlements;
- ▲ Entitlements such as rostered days off unless the relevant legislation, award, statutory agreement or written contract of employment provides they are payable upon termination of employment; and
- ▲ Employee entitlements of the Directors and relatives of the Director as defined by the Corporations Act 2001.

To obtain further information, the Department may be contacted on 1300 135 040 or alternatively, please visit their website at: <https://www.dewr.gov.au/fair-entitlements-guarantee>.

11.3 UNSECURED CREDITORS

My investigations to date have identified two (2) unsecured creditors being the following:

- The DCoT lodged a POD in the amount of \$1,457,408 relating to running balance account deficits. As there are numerous outstanding lodgements due to the DCoT, the current amount that the DCoT has claimed may increase upon lodgement of same.
- I have recorded St George as an unsecured creditor of the Company with respect to the overdrawn bank account as detailed above.

The Director also advised in his ROCAP outstanding legal fees owed to McEvoy Legal in the amount of \$25,600. I note McEvoy Legal are yet to submit a POD in the Liquidation.

I encourage any creditors who have not already done so, to lodge their creditor claims with this office. In this regard, please complete the Formal Proof of Debt form, attached as “**Annexure A**”, and return the same together with documentary evidence to support your claim.

12 INVESTIGATIONS

As a Liquidator, I am required to review certain transactions to determine whether or not claims for statutory recoveries may be made for the benefit of creditors. Attached as “**Annexure K**” is the ARITA creditor information sheet on Offences, Recoverable Transactions and Insolvent Trading.

Whilst a potential claim may be identified having regard to the Company’s records, any net recovery ultimately depends upon:

- The costs involved in pursuing a claim; and
- The capacity of the defendant to meet such a claim.

12.1 INVESTIGATIONS UNDERTAKEN

During the course of these investigations, I have:

- Taken possession of limited books and records of the Company;
- Written to the relevant authorities requesting information required for investigations;
- Carried out ASIC and other searches available to me in relation to the Company’s Directors;
- Ascertained by inquiring with the Director about the history of the Company and the nature of its business and circumstances leading to its failure;
- Performed a review of the available bank statements to identify potential preferences, uncommercial transactions, and unfair loans (sections 588FA, 588FB, 588FD and 588FE of the Act).

12.2. BOOKS AND RECORDS

Section 286 of the Act requires a company to keep written financial records that:

- correctly record and explain its transactions, financial position and performance; and
- would enable true and fair financial statements to be prepared and audited.

The failure to maintain books and records in accordance with Section 286 of the Act may allow a Liquidator to presume the Company was insolvent throughout the period the books and records were not maintained (Section 588E of the Act).

Books and records required to sufficiently prepare financial statements that would correctly record and explain its transactions and financial position and performance and that would enable true and fair financial statements to be prepared and audited, at minimum, include the following:

- Financial statements including P & L's, balance sheets, depreciation schedule, tax returns
- General Ledger
- General Journal
- Asset register
- Computer Back up Discs
- Cash records including bank statements cash receipts journal, bank deposit books, cash payments journal, cheque butts and petty cash books

On my appointment, I requested the Company's Director, Former Directors and Accountant to deliver up the books and records of the Company to enable me to investigate its affairs. To date, the following Company's books and records have been provided:

- Bank Statements for accounts held under the Company;
- Financial statements for the financial year ended 30 June 2022;
- Payroll Activity (Summary) as extracted from an apparent MYOB management accounting file from July 2020 to June 2022; and
- General Ledger as extracted from an apparent MYOB management accounting file from July 2020 to June 2022.

The Director, in his ROCAP, advised that he held Company-related documentation in his possession, however neither Former Liquidator nor I were provided with the documents requested. Both the current Director and the former Director have additionally not attended my office as per Notices issued 12 April 2024 to provide me with a history of Company affairs. I have written to ASIC for assistance in relation to obtaining Company Books and Records from the Director and the Company Accountants.

As I have not received any source Company books and records that meet the requirements of Section 286 of the Act, I am able to rely on the presumption that the Company was insolvent since the date of its incorporation pursuant to Section 588E of the Act.

12.2 RISK OF LITIGATION ACTIONS GENERALLY

Part 5.7B of the Act gives Liquidators the right to commence certain legal proceedings to recover money, property, or other benefits for the benefit of the Unsecured Creditors of a company.

Creditors should note that recovery actions:

- have the potential to increase the pool of funds available to Creditors;
- are usually expensive, lengthy and have unpredictable outcomes;
- should not be commenced unless defendants have the financial resources to satisfy any judgement; and
- must be funded out of the Company's existing assets or, where such assets do not exist, by Creditors or by external litigation funders (who are likely to require a significant share of the proceeds of any judgement as a condition of funding the litigation).

12.3 PROVING INSOLVENCY

Recovery actions under Part 5.7B of the Act, including unfair preferences, uncommercial transactions, and insolvent trading, require the Liquidators to demonstrate that the Company was insolvent at the time of the transaction. Proving insolvency may be a complex, lengthy and a costly exercise.

13 FINDINGS AND RECOVERY ACTIONS

13.1 INSOLVENT TRADING

Pursuant to Section 588G of the Act, a director may be personally liable for insolvent trading by a company where:

- A person is a director at the time a company incurs a debt;
- The company is insolvent at the time of incurring the debt or becomes insolvent because of incurring the debt;
- At the time the debt was incurred, there were reasonable grounds to suspect that the company was insolvent;
- The director was aware such grounds for suspicion existed; and
- A reasonable person in a like position would have been so aware.

The Act provides that the liquidator, and in certain circumstances the creditor who suffered the loss, may recover from the director, an amount equal to the loss or damage suffered. Similar provisions exist to pursue holding companies for debts incurred by their subsidiaries.

A defence is available under the Act where a director can establish:

- There were reasonable grounds to expect that the company was solvent, and they actually did so expect;
- They did not take part in management for illness or some other good reason; or
- They took all reasonable steps to prevent the company incurring the debt.

My assessment has been based on the information available to me from the Company's records and on the basis of separate investigations of the Company's affairs.

As previously mentioned, Section 588E of the Act provides for a Liquidator to presume a Company has been insolvent since its incorporation date, where the Company has not maintained proper books and records as required by Section 286 of the Act. As such, I presume the Company's date of insolvency to be 3 September 2015. Notwithstanding the presumption of insolvency, I provide below my investigations into the Company's insolvency:

13.1.A Working Capital Analysis

The working capital analysis has been based on a review of the Company's financial reports.

As per the Company Financials, there appears to have been no working capital for the year ending 30 June 2022. A summary is shown below.

	Year Ended 30-Jun-22 (\$)
Working Capital Analysis	
Current Assets	2
Current Liabilities	1,203,864
Net Working Capital	(1,203,862)
Current Asset Ratio	0.00

13.1.B Indicators of Insolvency

In addition, I have observed the following indicators of insolvency:

- The Company appears to have traded at a loss in the financial year ended 30 June 2022.
- The Company failed to hold a current asset ratio (liquidity) above 1.00 for the financial year ended 30 June 2022, which indicates the Company held insufficient working capital to meet its current liabilities as and when it fell due since incorporation.
- The Company's tax debt obligations appear to have been outstanding since FY2021.
- The Director advised in his ROCAP that the Company was subject to creditor demands from the DCoT for outstanding debt.
- The Company's bank statements reveal several rounded payments which are not reconcilable to specific invoices.
- As previously stated, I am of the opinion that the Company is in breach of Section 286 of the Act. Not only does this provide for a presumption of insolvency, but also an indicator of insolvency where there is an inability to produce timely and accurate financial information to display the Company's trading performance and financial position.

13.1.C Assessment of Insolvency

In light of the above, I am of the view that the Company may have been insolvent from the date of its incorporation and at the very least from the time it was engaged for the provision of labour being XX date

13.1.D Potential Quantum of Claim

Determining the value of an insolvent trading claim will generally involve a forensic review of the debts incurred after the date on which it can be maintained that the Company was insolvent and remains outstanding. For the purposes of this Report, I have prepared a preliminary assessment of the claim, assuming the Company was insolvent since incorporation.

My investigations indicate that an insolvent trading claim may be valued at circa \$731K, based on proofs of debts received to date, as detailed below.

Insolvent Trading Calculation	Total Amount (\$)
Accolade Advisory	311,300
DCoT	1,457,409
St George Bank Limited	12
Total	1,768,721

As the Company trading insolvently since incorporation, I believe the Former Directors could be pursued for debts incurred during their period of employment with the Company. I am currently quantifying the claims that could be pursued against each Director and will provide creditors with an update in my upcoming report.

13.1.E Recovery of Claim

When assessing any potential litigation for insolvent trading, a Liquidator must assess the director's financial position and his ability to meet any insolvent trading claim should it be successfully proven. I am not empowered at law to demand from the director a statement as to his personal financial position. I note that the Former Liquidator issued a statement to the Director however did not receive a response to same. I have also written to the Director asking for his personal financial position and am currently awaiting a response.

NSW Land Title Searches conducted reveal Mr. Miller, Mr. Tarzia and Mr. Osmond to not be registered owners of any property in New South Wales. Mr Panella owns a property in Coonabarabran NSW which is subject to a registered mortgage in favour of Reliance Financial Services Pty Ltd. My enquiries with external parties reveal Mr. Panella's property to be up for sale by Council due to nonpayment of rates. External Property and Real Estate Searches confirm the property has not been sold and is still owned by Mr. Panella. I intend to write to Council to keep the sale of the property on hold until I commence a public examination against the Director. Mr. Russo also owns a property in Peakhurst NSW which is subject to a registered mortgage in favour of Reliance Financial Services Pty Ltd.

In terms of other assets the current Director might hold, a search of the ASIC database determines that the Director holds a significant volume of shareholdings in private companies. The shareholdings relating to the Company, United Lifts and Richmond Lifts are that of liquidated companies and

accordingly have no value. The value of the remaining shareholdings is unknown, given that I do not have any information on the financial position of these companies. The Director is additionally not an undischarged bankrupt according to a search on the National Property Insolvency Index and may have some capacity to satisfy a claim either in part or in full.

I note that an insolvent trading claim will require extensive investigations and funding to pursue the claim via litigation. As an alternative, a Liquidator can consider selling the causes of action on a commercial basis, to obtain a return in a quicker timeframe, usually at a substantial discount given the removal of risk. If creditors are interested in funding or purchasing this potential claim, please contact this office by **26 July 2024**. Absent any funding, I may pursue a commercial settlement.

14 VOIDABLE TRANSACTIONS

Voidable transactions include transactions such as unfair preferences, uncommercial transactions, unfair loans, unreasonable director-related transactions and circulating security interests created within six months before the relation-back day, which is the date of the appointment of the Liquidator.

These transactions usually relate to the period six (6) months prior to the date of my appointment; however, in certain circumstances, this period can be extended to four (4) years in relation to transactions with related entities and up to ten (10) years if the transactions were entered into with related parties with the intention of fraud.

As the Director and bookkeeper failed to provide sufficient Company's books and records, I was unable to conduct any comprehensive investigations into potential voidable transactions. However, a review of the St George bank statements has identified there to be potential voidable recovery claims against the Directors. My investigations into these transactions are detailed below.

14.1 UNFAIR PREFERENCES

An unfair preference results when the Company and a Creditor are parties to a transaction(s) and the Creditor receives more than it would receive if the transaction(s) are set aside, and the Creditor proved for the debt in the winding up. If it is ultimately determined that certain payments are potentially recoverable as unfair preferences, it would be necessary to establish:

- ▲ that the Company was insolvent at the time the payments were made; and
- ▲ that the recipient had reasonable grounds to suspect that the Company was insolvent at that time or would become insolvent as a result of the payment.

The clawback provisions available to the Liquidator relate only to payments to unrelated parties made within six (6) months from the date of my appointment, if the Company is insolvent at that time, as the RBP.

I note that pursuant to S588FE(2D)(4) of the Act clawback provisions available to the Liquidator extend to four (4) years from the RBP for transactions to related-party creditors.

From my review of the Company's bank statements, I have identified significant transactions with related entities that appear preferential in nature. The Director has advised several of these payments

were made as management fees and/or loan repayments to “CAP Trust”. Whilst I am yet to be provided with documentation pertaining to any loan from a “CAP Trust”, I am of the opinion that these repayments would be preference payments and may be voidable.

14.2 UNCOMMERCIAL TRANSACTIONS

A transaction is considered uncommercial if it is made at a time when the Company is insolvent, and it may be expected that a reasonable person in the Company’s circumstances would not have entered into the transaction having regard to:

- ▲ The benefits or detriment to the Company of entering into the transaction; and
- ▲ The prospective benefits to other parties to the transaction.

As previously mentioned, my review of the Company’s bank statements identified significant transactions with related entities that potentially appear to be uncommercial. In addition to the rounded payments mentioned above, I have also identified significant payments referencing “United Lifts”. As Liquidator of United Lift Technologies Pty Ltd (In Liquidation), I advise my review of its bank statements did not reveal any of these payments being received. I have conducted a bank tracing exercise to determine the true recipient of these funds and am currently awaiting a reply from St George.

I have further identified the contract to provide labour to ULS as a potentially uncommercial transaction. The contract provided the Company with no benefit as the Company has only received net wages plus superannuation, leaving it no ability to meet the PAYG due, except via loans from related parties. My investigations suggest that if funds were provided by related entities, these funds were not used towards the PAYG debt as evidenced by the liability for same in the balance sheet for the financial year ended 30 June 2022.

14.3 UNREASONABLE DIRECTOR RELATED TRANSACTIONS (S588FDA)

A transaction is an unreasonable Director-related transaction of the Company if:

- ▲ The transaction is a payment, a conveyance, transfer or disposition of property, the issue of securities, or incurring of an obligation to make a payment, disposition or issue by the Company.
- ▲ The transaction is to a director or close associate of the Director or for their benefit.
- ▲ A reasonable person in the Company’s circumstances would not have entered into the transaction having regard to the benefit or detriment to the Company or other parties involved in the transaction.

I believe the transactions identified in Section 14.1 and 14.2 above to also be unreasonable Director-Related Transactions.

14.4 UNFAIR LOANS (S588FD)

A loan is unfair if it is made to a Company at extortionate interest rates or the charges in relation to the loan are extortionate. In considering whether interest and charges are extortionate, regard must be had to the following:

- ▲ Risk the lender is exposed to;
- ▲ Value of the security;
- ▲ Term;
- ▲ Repayment schedule; and
- ▲ Amount of loan.

I have not identified any such transactions to date.

15 SUMMARY OF POTENTIAL OFFENCES

In summary, I consider there are various potential contraventions of the Act as follows:

Breach	Commentary
s180—Failure to exercise due care and diligence (civil)	Payments made to related parties over statutory payments. Non lodgement with the DCoT of BAS and income tax returns since incorporation.
s181(1)—Absence of good faith or proper purpose (civil)	Same as above, Company was not set up and or run with a proper purpose in mind
s182 - Use of Position	Directors used their position to gain an advantage for the related parties - United Lifts.
s184—Reckless or intentional breach of duty (criminal)	Directors using their position to gain an advantage for the related parties. Purposely not collecting the gross wages from the Company you provided labour to, giving that entity a competitive advantage in the market additionally indicates a reckless breach of duty.
s286 (civil)/ —Failure to maintain adequate financial records	As I have not been provided with source Company books and records, my preliminary view is that the Company has failed to maintain sufficient books and records to meet the requirements of Section 286 of the Act.
S588G(2) - Trading whilst insolvent (civil)	As the Director has failed to provide the Company's books and records, as per section 588E(4) of the Act, failure to maintain books and records allows for a presumption that the Company was insolvent from the date of its incorporation.
S530A/B – Officers to help Liquidator/Director obligation to provide books and records	530B Notices issued to Director has not been actioned to date though the ROCAP stated that he holds the B&R of the Company. 530 Notices issued to Former Directors, Accountant and Lawyer has also not been actioned to date.

16 RECEIPTS AND PAYMENTS

There have been no receipts or payments in the administration to date.

17 ESTIMATED RETURN TO CREDITORS

The likelihood of a dividend being paid to creditors will be affected by a number of factors including:

- ▲ the size and complexity of the administration.
- ▲ the amount of voidable transactions recovered and the costs of these recoveries;
- ▲ the statutory priority of certain claims and costs;
- ▲ the value of various classes of claims including secured, priority and unsecured creditor claims; and
- ▲ the volume of enquiries by creditors and other stakeholders.

At this stage, there have been minimal recoveries in the Liquidation, and I have been unable to discharge my costs in full. Any return to creditors is therefore contingent on pursuing and recovering the claims identified in Section 14 against the Director and Former Directors and determining whether unfair preferences and uncommercial transactions have occurred. All of these will require the gathering of further evidence and conducting further investigations. I have made an application to the DCoT for indemnity funding to pursue a Public Examination against the related parties. Subject to significant recoveries from these claims, I will not be in a position to confirm if a dividend is available for any class of creditors in this Liquidation.

18 REMUNERATION OF LIQUIDATOR

On 22 April 2024, I asked creditors to approve my retrospective and prospective remuneration of \$40,000.00 (excl. GST) which comprised of work completed for the period 11 March 2024 to 18 April 2024 for \$7,568.00 (excl. GST) and future work for the period 19 April 2024 to the conclusion of the Liquidation for \$32,432.00 (excl. GST). Creditors approved my retrospective fees of \$7,568.

I am now asking creditors to approve my remuneration of \$72,432.00 (excl. GST).

Details of work completed for the period 19 April 2024 to 30 June 2024 are summarised as follows:

- ▲ Conducted a detailed review of the Former Liquidator's files;
- ▲ Requests to the Directors to complete a ROCAP and provide documents relating to the Company;
- ▲ Reviewing Company bank statements in detail due to a lack of books and records;
- ▲ Investigations into potentially voidable transactions;
- ▲ Conducting investigations into the directorships of Directors;
- ▲ Investigations in relation to the insolvent trading claims and Directors' asset position and liaising with lawyers regarding the potential merit of recovering the assets;

Creditors are referred to the following items set out at the Remuneration Approval Report attached as **Annexure G**:

- ▲ The spreadsheet which sets out the calculation of remuneration by appointee, employee and position for the work undertaken by myself and my staff for the period 19 April 2024 to 30 June 2024;
- ▲ A summary sets out a general description of additional necessary work carried out for the period 1 July 2024 to conclusion of the Liquidation.

It is my intention to seek approval from creditors with respect to my remuneration incurred for the sum of \$72,432.00 for the period 1 July 2024 to the conclusion of the Liquidation. Please note that the date of conclusion is subject to change depending on the outcome of the investigations and PE. Should that happen, I will advise creditors of the change and seek further remuneration approval as necessary in due course. Attached as **Annexure H** is a copy of the Proposals without Meeting forms. These forms need to be returned to my office by **close of business, 26 July 2024**.

19 MATTERS OUTSTANDING

The outstanding matters in the administration are:

- ▲ Lodgement of my confidential report pursuant to Section 533(1) of the Act and await response from ASIC;
- ▲ Obtain funding to conduct public examinations;
- ▲ Consider pursuing potential insolvent trading claim or voidable transactions;
- ▲ Correspondence with creditors and employees;
- ▲ Statutory lodgements and general administrative matter; and
- ▲ Finalise.

Subject to the timing of the finalisation of the above matters and any unforeseen circumstances, I currently estimate that the administration will be finalised within 1-2 years.

20 CONCLUSION

It would be appreciated if you would consider the matters detailed in this report and please write to this office setting out full particulars if you are:

- ▲ Aware of any errors in the information contained within this report including the non-disclosure of any divisible assets; and
- ▲ Have any information that you consider is relevant for creditors' decision making or relevant information that may help assist the liquidator's investigations into the affairs of the Company.

Creditors should, however, maintain their records in relation to the affairs of the Company and advise this office of any change of address.

Additional general information regarding liquidations which may be of assistance, is available from the following websites:

- ▲ ARITA at www.arita.com.au/creditors ; and
- ▲ ASIC at www.asic.gov.au (search for “insolvency information sheets”), also attached as **Annexure J** to this report.

Should you require assistance in completing the relevant forms or have any queries, please contact the Administration Contact shown at page 1 of this report.

Any further reports will be issued as considered appropriate.

Yours faithfully,

RICHMOND LIFTS PTY LTD (IN LIQUIDATION)



PETER KREJCI
LIQUIDATOR



**Richmond Lifts Pty Ltd
(In Liquidation)
Former Trustee of Richmond Lifts Trust
ACN 608 024 719
ABN 14 608 024 719**

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

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of Richmond Lifts Pty Ltd (In Liquidation) ACN 608 024 719 / ABN 14 608 024 719

1. This is to state that the company was, on 28 November 2023, ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (full name):

.....
(‘Creditor’)

.....
of (full address)

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

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

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

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

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

Date	Drawer	Acceptor	Amount \$ c	Due Date

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

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

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

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

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

Contact Name:

Email Address:

DATED this.....day of.....2024

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.



Richmond Lifts Pty Ltd
(In Liquidation)
Former Trustee of Richmond Lifts Trust
ACN 608 024 719
ABN 14 608 024 719

Annexure "B"
Directorships and Shareholdings

Annexure “B1”
Teddy John Panella

1. DIRECTORSHIPS

No.	Company	Status	ACN	Position	Start Date	Cease Date
1	Accused Pty Ltd	Registered	673 089 257	Director/Secretary	21-Nov-23	Current
2	Ace Logistics Aust Pty Ltd	In Liquidation	609 534 563	Director/Secretary	14-Nov-22	Current
3	Acorn Consultancy Aust Pty Ltd	Registered	669 266 326	Director/Secretary	29-Jun-23	Current
4	All About Civil Services Pty Ltd	Registered	663 285 201	Director/Secretary	18-Aug-23	Current
5	All About Environmental Services Pty Ltd	Registered	667 512 441	Director/Secretary	18-Aug-23	Current
6	Australian Lending And Finance Pty Ltd	Registered	608 620 622	Director/Secretary	06-Sep-23	Current
7	B Shed Logistics Pty Ltd	Registered	627 261 170	Director/Secretary	10-Aug-23	Current
8	Baked Beans And Spaghetti Pty Ltd	Registered	653 148 157	Director/Secretary	16-Oct-23	Current
9	Black Candy NSW Pty Ltd	Registered	669 007 925	Director/Secretary	22-Jun-23	Current
10	Black Vermilion Pty Ltd	Registered	673 486 069	Director/Secretary	07-Dec-23	Current
11	Blakers Road Pty Ltd	Registered	670 000 996	Director/Secretary	01-Aug-23	Current
12	Bowerbird Holdings NSW Pty Ltd	Registered	656 776 831	Director/Secretary	20-May-23	Current
13	Californian Marquee Pty Ltd	Registered	671 354 573	Director/Secretary	12-Sep-23	Current
14	Canex Pty Ltd	Strike-Off Action In Progress	647 388 501	Director/Secretary	15-Mar-23	Current
15	Chase Lift Services Pty Ltd	Registered	669 263 683	Director/Secretary	29-Jun-23	Current
16	Cranetec Enterprises Pty Ltd	Registered	106 299 727	Director/Secretary	01-Jul-23	Current
17	Dark Grey Parrot Pty Ltd	Registered	667 934 223	Director/Secretary	12-May-23	Current
18	Dekko Kitchens Pty Ltd	Registered	628 382 856	Director/Secretary	11-May-23	Current
19	Diligence Aust Pty Ltd	Registered	670 182 993	Director/Secretary	02-Aug-23	Current
20	DRB Group Act Pty Ltd	Registered	649 061 272	Director/Secretary	30-Mar-23	Current
21	Eden Growth Pty Ltd	Registered	669 758 945	Director/Secretary	17-Jul-23	Current
22	Electrical Contractors Pty Ltd	Registered	665 438 808	Director/Secretary	02-Feb-23	Current
23	Financial Advisory Australia Pty Ltd	Registered	669 266 228	Director/Secretary	29-Jun-23	Current
24	Fireball Hotrod Pty Ltd	Registered	165 783 559	Director/Secretary	20-Feb-23	Current
25	Fraser Holdings NSW Pty Ltd	Registered	640 331 791	Director/Secretary	14-Nov-22	Current
26	Gourmet Foods International Pty Ltd	Registered	094 317 021	Director/Secretary	01-Aug-23	Current
27	Grand Prix White Pty Ltd	Registered	671 643 057	Director/Secretary	22-Sep-23	Current
28	Harford Beef Company Pty Ltd	Registered	153 486 625	Director/Secretary	20-Nov-23	Current
29	Iguana Bar & Restaurant Pty Ltd	Registered	129 898 942	Director/Secretary	15-Jul-23	Current
30	Kantaga Finance Pty Ltd	Registered	647 170 107	Director/Secretary	15-Feb-23	Current
31	Lift Services Aust Pty Ltd	Registered	668 013 581	Director/Secretary	16-May-23	Current
32	Lightbody Services Pty Ltd	Registered	669 472 486	Director/Secretary	05-Aug-23	Current
33	LTTJ Pty Ltd	Registered	668 426 284	Director/Secretary	01-Jun-23	Current
34	Mount Hunter Building Pty Ltd	Registered	656 638 747	Director/Secretary	27-Dec-22	Current
35	New Millennium Enterprises Pty Ltd	Registered	160 525 404	Director/Secretary	01-Jul-23	Current
36	Pacific Global SA Pty Ltd	Registered	624 101 168	Director/Secretary	02-Feb-23	Current
37	Panella Packaging Pty Ltd	Registered	672 663 008	Director/Secretary	03-Nov-23	Current
38	Panella Transport Pty Ltd	Registered	666 488 464	Director/Secretary	15-Mar-23	Current
39	Pepper Superbee Pty Ltd	Registered	666 378 132	Director/Secretary	10-Mar-23	Current
40	Platinum Logistics Aust Pty Ltd	Registered	659 500 393	Director/Secretary	09-Jan-23	Current
41	Red Cobra Pty Ltd	Registered	666 378 230	Director/Secretary	10-Mar-23	Current
42	Richmond Lifts Pty Ltd	In Liquidation	608 024 719	Director/Secretary	14-Nov-22	Current
43	Sackville Holdings Aust Pty Ltd	Registered	669 649 147	Director/Secretary	12-Jul-23	Current
44	Sea Liverpool Pty Ltd	Registered	673 060 770	Director/Secretary	20-Nov-23	Current
45	Southern Reddy Services Pty Ltd	Registered	659 307 936	Director/Secretary	18-Aug-23	Current
46	Sydney Exotic Aquariums Arncliffe Pty Ltd	Registered	655 810 030	Director/Secretary	03-Dec-21	Current
47	Sydney Exotic Aquariums Casula Pty Ltd	Registered	649 148 014	Director/Secretary	01-Feb-23	Current
48	Tanager Finance Pty Ltd	Registered	647 172 978	Director/Secretary	01-Dec-22	Current
49	Top Class Construction NSW Pty Ltd	Registered	621 721 757	Director/Secretary	11-Jul-21	Current

No.	Company	Status	ACN	Position	Start Date	Cease Date
50	Truck 2008 Pty Ltd	Registered	646 390 267	Director/Secretary	01-Jul-23	Current
51	United Lifts ET Pty Ltd	Registered	653 311 516	Director/Secretary	01-Sep-21	Current
52	United Lifts Technologies Pty Ltd	Registered	659 501 532	Director/Secretary	01-Jun-22	Current
53	United Technology Group Pty Ltd	Registered	669 267 378	Director/Secretary	29-Jun-23	Current
54	Viribus Co Pty Ltd	Registered	089 239 476	Director/Secretary	01-Oct-23	Current
55	White Ace Pty Ltd	Registered	669 005 118	Director/Secretary	22-Jun-23	Current
56	White Phantom Pty Ltd	Registered	669 464 886	Director/Secretary	05-Jul-23	Current
57	White Stallion NSW Pty Ltd	Registered	634 439 473	Director/Secretary	16-Feb-23	Current
58	White Tiger Aust Pty Ltd	Registered	671 354 779	Director/Secretary	12-Sep-23	Current
59	Williams Freight Services Pty Ltd	Registered	669 263 030	Director/Secretary	29-Jun-23	Current
60	Armstrong Scalisi Holdings Pty Ltd	Registered	114 980 586	Director/Secretary	20-Mar-20	Current
61	Ash Corporate and Secretarial Pty Ltd	Registered	134 127 325	Director/Secretary	20-Mar-20	Current
62	Black Rambo Pty Ltd	Registered	617 379 272	Director/Secretary	20-Mar-20	Current
63	Reliance Financial Services Aust Pty Ltd	Registered	639 008 941	Director/Secretary	20-Mar-20	Current
64	United Lift Capital Pty Ltd	In Liquidation	667 906 372	Director/Secretary	11-May-23	Current
65	Wentworth Williams Auditors Pty Ltd	Registered	099 391 189	Director/Secretary	09-Oct-21	Current
66	Delta Financial Services (NSW) Pty Ltd	Registered	659 471 413	Director/Secretary	09-Jan-23	Current
67	Mina 4418 Family Pty Ltd	Registered	659 817 188	Director/Secretary	29-Aug-22	Current

2. SHAREHOLDINGS

No	Company	ACN	Share Class	No. of Shares	Fully Paid	Status
1	United Lifts Technologies Pty Ltd	659 501 532	ORD	10	Yes	Current
2	Iguana Bar & Restaurant Pty Ltd	129 898 942	ORD	100	Yes	Current
3	Black Rambo Pty Ltd	617 379 272	ORD	10	Yes	Current
4	Ash Corporate And Secretarial Pty Ltd	134 127 325	ORD	1	Yes	Current
5	Reliance Financial Services Aust Pty Ltd	639 008 941	ORD	100	Yes	Current
6	Wentworth Williams Auditors Pty Ltd	099 391 189	ORD	100	Yes	Current
7	United Lift Capital Pty Ltd	667 906 372	ORD	100	Yes	Current

Annexure “B2”
Daniel Mark Osmond

1. DIRECTORSHIPS

No.	Company	Status	ACN	Position	Start Date	Cease Date
1	Act Maintenance Services Pty Ltd	Deregistered	649 062 215	Director/Secretary	10-Oct-22	30-Mar-24
2	African Kingfisher Pty Ltd	Registered	624 534 498	Director/Secretary	01-Feb-22	Current
3	Alimos Group Pty Ltd	Deregistered	614 723 474	Director/Secretary	10-Oct-22	16-Jul-23
4	All Natural Stone Pty Ltd	Registered	169 303 973	Director/Secretary	01-May-22	Current
5	Amenity NSW Pty Ltd	Deregistered	637 993 438	Director/Secretary	10-Oct-22	29-Oct-23
6	APG Logistics Pty Ltd	Deregistered	648 719 402	Director/Secretary	10-Oct-22	05-Feb-24
7	Aus Voltage Electrical Pty Ltd	External Administration	622 536 761	Director/Secretary	15-Jan-19	20-Apr-23
8	Austil Corp Pty Ltd	External Administration	096 087 900	Director/Secretary	26-Nov-21	Current
9	Australasian Storage Systems NSW Pty Ltd	Registered	165 983 773	Director/Secretary	01-Oct-20	Current
10	Australian National Lift Components Pty Ltd	Registered	657 865 480	Director/Secretary	08-Mar-22	08-Mar-22
11	B & J Enterprises Australia Pty Ltd	Deregistered	643 228 237	Director/Secretary	10-Nov-22	28-May-23
12	BHF Transport Pty Ltd	Deregistered	648 655 154	Director/Secretary	10-Oct-22	28-Jan-24
13	Black Candy NSW Pty Ltd	Registered	669 007 925	Director/Secretary	21-Jun-23	22-Jun-23
14	Black Cobra NSW Pty Ltd	Deregistered	165 875 552	Director/Secretary	10-Oct-22	16-Jul-23
15	Black Horse Freight Pty Ltd	Registered	648 622 584	Director/Secretary	01-Jul-22	Current
16	Canex Pty Ltd	Deregistered	647 388 501	Director/Secretary	24-Feb-22	15-Mar-23
17	City Lifts Sydney Pty Ltd	Deregistered	163 970 072	Director/Secretary	22-Feb-22	23-Oct-22
18	Cranetec Enterprises Pty Ltd	External Administration	106 299 727	Director/Secretary	28-Dec-22	01-Jul-23
19	Delta Financial Services (NSW) Pty Ltd	Registered	659 471 413	Director/Secretary	10-Oct-22	09-Jan-23
20	DM Osmond Transport Pty Ltd	Registered	666 504 187	Director/Secretary	15-Mar-23	15-Mar-23
21	DM Osmond Transport Pty Ltd	Registered	666 504 187	Director/Secretary	05-Apr-23	Current
22	Eastrock Civilworks Pty Ltd	External Administration	623 318 178	Director/Secretary	10-Oct-22	14-Nov-22
23	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	10-Oct-22	22-Nov-22
24	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	01-Feb-23	04-Aug-23
25	Equipmed No1. Pty Ltd	Registered	159 968 046	Director/Secretary	01-Jul-18	05-Dec-22
26	Fraser Holdings NSW Pty Ltd	External Administration	640 331 791	Director/Secretary	10-Oct-22	14-Nov-22
27	Iguana Bar & Restaurant Pty Ltd	External Administration	129 898 942	Director/Secretary	08-Jun-21	15-Jul-23
28	Indian Blue Pty Ltd	Registered	647 108 889	Director/Secretary	01-Feb-23	Current
29	Nararra Developments Pty Ltd	Registered	637 361 052	Director/Secretary	20-Nov-22	Current
30	Osmond Constructions Pty Ltd	Registered	160 273 736	Director/Secretary	20-Oct-21	Current
31	Platinum Logistics Aust Pty Ltd	Registered	659 500 393	Director/Secretary	10-Oct-22	09-Jan-23
32	Plumbing Services Aust Pty Ltd	Registered	131 710 891	Director/Secretary	01-Jul-18	Current
33	Precise Building and Concreting Pty Ltd	Registered	634 901 205	Director/Secretary	16-Jul-20	Current
34	Prestige Cleaning NSW Pty Ltd	Deregistered	623 091 127	Director/Secretary	10-Oct-22	12-Feb-24
35	Red Bandit Pty Ltd	External Administration	155 304 402	Director/Secretary	05-Oct-22	Current
36	Red Crossbill Pty Ltd	Registered	648 730 803	Director/Secretary	18-Mar-21	Current
37	Red Jungle Pty Ltd	Registered	627 338 014	Director/Secretary	01-Jun-22	Current
38	Red Rocket NSW Pty Ltd	Registered	657 584 560	Director/Secretary	24-Feb-22	20-Sep-22
39	Red Rocket NSW Pty Ltd	Registered	657 584 560	Director/Secretary	18-Oct-22	Current
40	Red's Rigging Hire Pty Ltd	Deregistered	623 907 317	Director/Secretary	05-Oct-21	10-Dec-23
41	RFFK Pty Ltd	Registered	602 196 789	Director/Secretary	01-Jul-23	Current
42	Richmond Lifts Pty Ltd	External Administration	608 024 719	Director/Secretary	10-Oct-22	14-Nov-22

No.	Company	Status	ACN	Position	Start Date	Cease Date
43	Salerno Holdings NSW Pty Ltd	Registered	658 036 330	Director/Secretary	15-Mar-22	Current
44	Sangria Scarlett Pty Ltd	Registered	649 146 529	Director/Secretary	01-Jan-23	Current
45	Skyline Civil Pty Ltd	Deregistered Strike-Off	628 550 176	Director/Secretary	01-Jul-20	23-Jan-22
46	Stoneworks Pty Ltd	Action In Progress	651 731 172	Director/Secretary	10-Oct-22	Current
47	Sunflower Bee Pty Ltd	Deregistered	657 629 528	Director/Secretary	01-Jul-22	28-Sep-23
48	Sunflower Firefly Pty Ltd	Registered	646 656 224	Director/Secretary	22-Feb-22	Current
49	Sunstone Civil Solutions Pty Ltd	Registered	659 501 167	Director/Secretary	10-Oct-22	Current
50	Tanager Finance Pty Ltd	Registered	647 172 978	Director/Secretary	20-Nov-22	01-Dec-22
51	Tepa Trading Pty Ltd	Registered	658 165 952	Director/Secretary	10-Oct-22	Current
52	Truck 2008 Pty Ltd	Registered	646 390 267	Director/Secretary	22-Feb-22	01-Jul-23
53	Violane Lifts Pty Ltd	Registered	659 500 660	Director/Secretary	10-Oct-22	Current
54	Viribus Co Pty Ltd	Registered	089 239 476	Director/Secretary	15-Jul-20	01-Oct-23
55	White Ace Pty Ltd	Registered	669 005 118	Director/Secretary	21-Jun-23	22-Jun-23
56	White Stallion Pty Ltd	Registered	634 439 473	Director/Secretary	01-Oct-20	16-Feb-23
57	Wild Violet NSW Pty Ltd	Deregistered	656 675 286	Director/Secretary	01-Jul-23	28-Sep-23
58	Willow Mille Pty Ltd	Deregistered	637 993 625	Director/Secretary	10-Oct-22	Current

2. SHAREHOLDINGS

No	Company	ACN	Share Class	No. of Shares	Fully Paid	Status
1	Act Maintenance Services Pty Ltd	649 062 215	ORD	100	Yes	Ceased
2	African Kingfisher Pty Ltd	624 534 498	ORD	100	Yes	Current
3	Alimos Group Pty Ltd	614 723 474	ORD	100	Yes	Ceased
4	Amenity Nsw Pty Ltd	637 993 438	ORD	200	Yes	Ceased
5	Apg Logistics Pty Ltd	648 719 402	ORD	100	Yes	Ceased
6	Aus Voltage Electrical Pty Ltd	622 536 761	FOU	50	Yes	Ceased
7	Austil Corp Pty Ltd	096 087 900	ORD	100	Yes	Current
8	Australian National Lift Components Pty Ltd	657 865 480	ORD	100	Yes	Ceased
9	B & J Enterprises Australia Pty Ltd	643 228 237	ORD	120	Yes	Ceased
10	BHF Transport Pty Ltd	648 655 154	ORD	100	Yes	Ceased
11	Black Candy NSW Pty Ltd	669 007 925	ORD	100	Yes	Ceased
12	Black Cobra NSW Pty Ltd	165 875 552	ORD	40	Yes	Ceased
13	Cranetec Enterprises Pty Ltd	106 299 727	ORD	1000	Yes	Ceased
14	Delta Financial Services (NSW) Pty Ltd	659 471 413	ORD	10	Yes	Ceased
15	Dm Osmond Transport Pty Ltd	666 504 187	ORD	100	Yes	Current
16	Eastrock Civilworks Pty Ltd	623 318 178	ORD	100	Yes	Ceased
17	Equipmed (Aust) Pty Ltd	627 033 103	ORD	1000	Yes	Ceased
18	Equipmed No1. Pty Ltd	159 968 046	ORD	10	Yes	Ceased
19	Fraser Holdings NSW Pty Ltd	640 331 791	ORD	100	Yes	Ceased
20	Iguana Bar & Restaurant Pty Ltd	129 898 942	ORD	100	Yes	Ceased
21	Osmond Constructions Pty Ltd	160 273 736	ORD	13000	Yes	Current
22	Platinum Logistics Aust Pty Ltd	659 500 393	ORD	10	Yes	Ceased
23	Precise Building and Concreting Pty Ltd	634 901 205	ORD	2	Yes	Current
24	Prestige Cleaning NSW Pty Ltd	623 091 127	ORD	10	Yes	Ceased
25	Red Crossbill Pty Ltd	648 730 803	ORD	100	Yes	Current
26	Red Rocket NSW Pty Ltd	657 584 560	ORD	100	Yes	Current
27	Richmond Lifts Pty Ltd	608 024 719	ORD	10	Yes	Ceased
28	Salerno Holdings NSW Pty Ltd	658 036 330	ORD	100	Yes	Current
29	Stoneworks Pty Ltd	651 731 172	ORD	100	Yes	Current
30	Sunflower Bee Pty Ltd	657 629 528	ORD	100	Yes	Ceased
31	Sunstone Civil Solutions Pty Ltd	659 501 167	ORD	10	Yes	Current
32	Tanager Finance Pty Ltd	647 172 978	ORD	100	Yes	Ceased
33	Tepa Trading Pty Ltd	658 165 952	ORD	10	Yes	Current
34	Violane Lifts Pty Ltd	659 500 660	ORD	10	Yes	Current
35	White Ace Pty Ltd	669 005 118	ORD	100	Yes	Ceased
36	White Stallion NSW Pty Ltd	634 439 473	ORD	100	Yes	Ceased
37	Willow Mille Pty Ltd	637 993 625	ORD	200	Yes	Ceased

Annexure “B3”
Andrew Bruce Miller

1. DIRECTORSHIPS

No.	Company	Status	ACN	Position	Start Date	Cease Date
1	Ace Logistics Aust Pty Ltd	External Administration	609 534 563	Director/Secretary	15-Feb-21	01-Apr-21
2	Act Maintenance Services Pty Ltd	Deregistered	649 062 215	Director/Secretary	29-Mar-21	10-Oct-22
3	Active Civilworks Pty Ltd	Deregistered	134 042 649	Director/Secretary	23-Nov-20	01-Mar-21
4	Active Civilworks Pty Ltd	Deregistered	134 042 649	Director/Secretary	15-Mar-21	01-Nov-21
5	APG Logistics Pty Ltd	Deregistered	648 719 402	Director/Secretary	16-Mar-21	10-Oct-22
6	Arabian Owl Pty Ltd	Strike-Off Action In Progress	151 186 560	Director/Secretary	06-Feb-23	Current
7	Attcall Civil Pty Ltd	Registered	663 388 681	Director/Secretary	26-Oct-22	Current
8	Australian National Lift Components Pty Ltd	Deregistered	620 574 496	Director/Secretary	01-Jul-20	12-Dec-21
9	Australian National Lift Components Pty Ltd	Registered	657 865 480	Director/Secretary	08-Mar-22	11-May-22
10	Baked Beans And Spaghetti Pty Ltd	Registered	653 148 157	Director/Secretary	26-Aug-21	16-Oct-23
11	BHF Transport Pty Ltd	Deregistered	648 655 154	Director/Secretary	12-Mar-21	10-Oct-22
12	Black Cobra NSW Pty Ltd	Deregistered	165 875 552	Director/Secretary	25-Jan-22	10-Oct-22
13	Black Widow NSW Pty Ltd	Registered	656 097 031	Director/Secretary	16-Dec-21	Current
14	Bowerbird Holdings NSW Pty Ltd	Registered	656 776 831	Director/Secretary	24-Jan-22	01-Mar-23
15	Calf Road Pty Ltd	Registered	643 686 186	Director/Secretary	01-Nov-21	01-Oct-23
16	Carbone Constructions Pty Ltd	Registered	105 865 567	Director/Secretary	20-Sep-22	Current
17	City Lifts Sydney Pty Ltd	Deregistered	163 970 072	Director/Secretary	24-Aug-20	22-Feb-22
18	Datacenter (Balcatta) Pty Ltd	Deregistered	152 238 867	Director/Secretary	15-Feb-21	27-Feb-22
19	Dekko Kitchens Pty Ltd	Registered	628 382 856	Director/Secretary	01-Mar-23	01-Mar-23
20	Delta Financial Services (NSW) Pty Ltd	Registered	659 471 413	Director/Secretary	17-May-22	10-Oct-22
21	Eastrock Civilworks Pty Ltd	External Administration	623 318 178	Director/Secretary	15-Feb-21	01-Apr-21
22	Elsa Speed Racer Pty Ltd	Deregistered	633 071 440	Director/Secretary	23-Feb-21	05-Jul-21
23	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	20-Jan-22	10-Oct-22
24	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	02-May-23	Current
25	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	20-Feb-23	01-Mar-23
26	Focus Logistics Transport Pty Ltd	Deregistered	612 603 148	Director/Secretary	10-Mar-20	22-Nov-20
27	Focus Logistics Holdings Pty Ltd	Deregistered	613 233 275	Director/Secretary	10-Mar-20	08-Nov-20
28	Fraser Holdings NSW Pty Ltd	External Administration	640 331 791	Director/Secretary	01-May-21	10-Oct-22
29	Georgia Plumbing Pty Ltd	Deregistered	107 927 426	Director/Secretary	15-Feb-21	01-Apr-21
30	Global Lift Specialists Pty. Ltd.	External Administration	611 096 943	Director/Secretary	05-Feb-20	01-Dec-20
31	Global Management Nsw Pty Ltd	Registered	674 737 770	Director/Secretary	06-Feb-24	15-Feb-24
32	Gourmet Foods International Pty Ltd	Registered	094 317 021	Director/Secretary	20-Sep-22	01-Aug-23
33	Harford Beef Company Pty Ltd	Registered	153 486 625	Director/Secretary	10-Aug-20	20-Nov-23
34	Highbreak Aust Pty Ltd	Deregistered	630 170 802	Director/Secretary	27-Jun-20	09-Apr-21
35	Indian Blue Pty Ltd	Registered	647 108 889	Director/Secretary	01-Jul-23	Current
36	Kantaga Finance Pty Ltd	Registered	647 170 107	Director/Secretary	15-Jan-21	15-Feb-23
37	Lincoln Elevators Pty Ltd	Deregistered	620 844 859	Director/Secretary	15-Feb-21	01-Apr-21
38	McEvoy Tax Pty Ltd	Registered	621 562 114	Director/Secretary	01-Jul-21	Current
39	Miller NSW Pty Ltd	Registered	651 498 243	Director/Secretary	20-Sep-22	Current
40	Mount Hunter Building Pty Ltd	Registered	656 638 747	Director/Secretary	18-Jan-22	27-Dec-22
41	Nararra Developments Pty Ltd	Registered	637 361 052	Director/Secretary	01-Jul-20	01-Jun-22
42	Nararra Developments Pty Ltd	Registered	637 361 052	Director/Secretary	20-Sep-22	20-Nov-22

No.	Company	Status	ACN	Position	Start Date	Cease Date
43	Opal Civil Services Pty Ltd	Registered	659 472 803	Director/Secretary	17-May-22	01-Oct-22
44	Platinum Logistics Aust Pty Ltd	Registered	659 500 393	Director/Secretary	18-May-22	10-Oct-22
45	Prestige Cleaning NSW Pty Ltd	Deregistered	623 091 127	Director/Secretary	01-Feb-21	10-Oct-22
46	Reliance Financial Services Pty Ltd	Registered	146 317 919	Director/Secretary	22-Jul-20	Current
47	RFS (NSW) Pty Ltd	Registered	657 440 296	Director/Secretary	20-Sep-22	Current
48	Richmond Lifts Pty Ltd	External Administration	608 024 719	Director/Secretary	15-Feb-21	01-Apr-21
49	Richmond Lifts Pty Ltd	External Administration	608 024 719	Director/Secretary	11-May-21	10-Oct-22
50	Scarlet Sunbird Pty Ltd	Deregistered	604 585 944	Director/Secretary	15-Jun-21	01-Aug-22
51	Slate Civil Pty Ltd	Deregistered	642 697 989	Director/Secretary	16-Jul-20	01-Apr-21
52	Snowball NSW Pty Ltd	Deregistered	163 579 753	Director/Secretary	01-Nov-20	20-Sep-21
53	Stoneworks Pty Ltd	Strike-Off Action In Progress	651 731 172	Director/Secretary	06-Jul-21	10-Oct-22
54	Suam Pty Ltd	Deregistered	604 853 965	Director/Secretary	20-Apr-20	22-Jul-21
55	Sunflower Bee Pty Ltd	Deregistered	657 629 528	Director/Secretary	25-Feb-22	25-Feb-22
56	Sunflower Firefly Pty Ltd	Registered	646 656 224	Director/Secretary	16-Dec-20	22-Feb-22
57	Sunstone Civil Solutions Pty Ltd	Registered	659 501 167	Director/Secretary	18-May-22	10-Oct-22
58	Tanager Finance Pty Ltd	Registered	647 172 978	Director/Secretary	15-Jan-21	20-Nov-22
59	Teamwork Oz Fitouts Pty Ltd	Deregistered	628 042 133	Director/Secretary	10-Mar-20	10-Jan-21
60	The Shed Shop (NSW) Pty Ltd	Deregistered	100 215 003	Director/Secretary	01-Sep-21	05-Nov-21
61	Tipper 2017 Pty Ltd	Registered	663 413 394	Director/Secretary	27-Oct-22	Current
62	Truck 2008 Pty Ltd	Registered	646 390 267	Director/Secretary	04-Dec-20	22-Feb-22
63	ULS Vehicles Pty Ltd	Registered	656 499 017	Director/Secretary	12-Jan-22	07-Aug-23
64	United Lifts ET Pty Ltd	Registered	653 311 516	Director/Secretary	02-Sep-21	Current
65	United Lifts Technologies Pty Ltd	External Administration	659 501 532	Director/Secretary	18-May-22	01-Jun-22
66	United Lifts Technologies Pty Ltd	External Administration	659 501 532	Director/Secretary	01-Oct-22	27-Dec-22
67	VHM Asset Holdings Pty Ltd	Deregistered	614 533 185	Director/Secretary	23-Feb-21	12-Jun-23
68	Violane Lifts Pty Ltd	Registered	659 500 660	Director/Secretary	18-May-22	Current
69	Vulturine Pty Ltd	Deregistered	633 071 539	Director/Secretary	05-Nov-20	20-May-22
70	Wild Violet NSW Pty Ltd	Deregistered	656 675 286	Director/Secretary	19-Jan-22	05-Feb-22

2. SHAREHOLDINGS

No	Company	ACN	Share Class	No. of Shares	Fully Paid	Status
1	Ace Logistics Aust Pty Ltd	609 534 563	ORD	100	Yes	Ceased
2	Act Maintenance Services Pty Ltd	649 062 215	ORD	100	Yes	Ceased
3	Active Civilworks Pty Ltd	134 042 649	ORD	1	Yes	Ceased
4	APG Logistics Pty Ltd	648 719 402	ORD	100	Yes	Ceased
5	Attcall Civil Pty Ltd	663 388 681	ORD	100	Yes	Current
6	Australian National Lift Components Pty Ltd	620 574 496	ORD	10	Yes	Ceased
7	Baked Beans And Spaghetti Pty Ltd	653 148 157	ORD	100	Yes	Ceased
8	BHF Transport Pty Ltd	648 655 154	ORD	100	Yes	Ceased
9	Black Cobra NSW Pty Ltd	165 875 552	ORD	40	Yes	Ceased
10	Black Widow NSW Pty Ltd	656 097 031	ORD	100	Yes	Current
11	Bowerbird Holdings NSW Pty Ltd	656 776 831	ORD	100	Yes	Ceased
12	Calf Road Pty Ltd	643 686 186	ORD	100	Yes	Ceased
13	City Lifts Sydney Pty Ltd	163 970 072	ORD	120	Yes	Ceased
14	Datacenter (Balcatta) Pty Ltd	152 238 867	ORD	100	Yes	Ceased
15	Dekko Kitchens Pty Ltd	628 382 856	ORD	200	Yes	Ceased
16	Delta Financial Services (NSW) Pty Ltd	659 471 413	ORD	10	Yes	Ceased
17	Eastrock Civilworks Pty Ltd	623 318 178	ORD	100	Yes	Ceased
18	Elsa Speed Racer Pty Ltd	633 071 440	ORD	100	Yes	Ceased
19	Equipmed (Aust) Pty Ltd	627 033 103	ORD	1000	Yes	Current
20	FLH Warehousing & Logistics Pty Ltd	635 090 890	ORD	100	Yes	Ceased
21	Focus Logistics Holdings Pty Ltd	613 233 275	ORD	1	Yes	Ceased
22	Fraser Holdings NSW Pty Ltd	640 331 791	ORD	100	Yes	Ceased
23	Georgia Plumbing Pty Ltd	107 927 426	ORD	1000	Yes	Ceased
24	Global Lift Specialists Pty. Ltd.	611 096 943	ORD	100	Yes	Ceased
25	Global Management NSW Pty Ltd	674 737 770	ORD	100	Yes	Ceased
26	Highbreak Aust Pty Ltd	630 170 802	ORD	100	Yes	Ceased
27	Kantaga Finance Pty Ltd	647 170 107	ORD	100	Yes	Ceased
28	Lincoln Elevators Pty Ltd	620 844 859	ORD	100	Yes	Ceased
29	McEvoy Tax Pty Ltd	621 562 114	ORD	10	Yes	Current
30	Miller NSW Pty Ltd	651 498 243	ORD	100	Yes	Ceased
31	Mount Hunter Building Pty Ltd	656 638 747	ORD	100	Yes	Ceased
32	Nararra Developments Pty Ltd	637 361 052	ORD	100	Yes	Ceased
33	Opal Civil Services Pty Ltd	659 472 803	ORD	10	Yes	Ceased
34	Platinum Logistics Aust Pty Ltd	659 500 393	ORD	10	Yes	Ceased
35	Prestige Cleaning NSW Pty Ltd	623 091 127	ORD	10	Yes	Ceased
36	Red Crossbill Pty Ltd	648 730 803	ORD	100	Yes	Ceased
37	Reliance Financial Services Pty Ltd	146 317 919	ORD	1	Yes	Current
38	Richmond Lifts Pty Ltd	608 024 719	ORD	10	Yes	Ceased
39	Scarlet Sunbird Pty Ltd	604 585 944	ORD	2000	Yes	Ceased
40	Slate Civil Pty Ltd	642 697 989	ORD	100	Yes	Ceased
41	Snowball Nsw Pty Ltd	163 579 753	ORD	10	Yes	Ceased
42	Stoneworks Pty Ltd	651 731 172	ORD	100	Yes	Ceased
43	Suam Pty Ltd	604 853 965	ORD	1	Yes	Ceased
44	Sunflower Bee Pty Ltd	657 629 528	ORD	100	Yes	Ceased
45	Sunflower Firefly Pty Ltd	646 656 224	ORD	100	Yes	Ceased
46	Sunstone Civil Solutions Pty Ltd	659 501 167	ORD	10	Yes	Ceased
47	Tanager Finance Pty Ltd	647 172 978	ORD	100	Yes	Ceased
48	Teamwork Oz Fitouts Pty Ltd	628 042 133	ORD	100	Yes	Ceased
49	The Shed Shop (NSW) Pty Ltd	100 215 003	ORD	1	Yes	Ceased

No.	Company	ACN	Share Class	No. of Shares	Fully Paid	Status
50	Tipper 2017 Pty Ltd	663 413 394	ORD	100	Yes	Current
51	Truck 2008 Pty Ltd	646 390 267	ORD	100	Yes	Ceased
52	ULS Vehicles Pty Ltd	656 499 017	ORD	100	Yes	Ceased
53	United Lifts ET Pty Ltd	653 311 516	ORD	100	Yes	Current
54	United Lifts Technologies Pty Ltd	659 501 532	ORD	10	Yes	Ceased
55	VHM Asset Holdings Pty Ltd	614 533 185	ORD	100	Yes	Ceased
56	Violane Lifts Pty Ltd	659 500 660	ORD	10	Yes	Ceased
57	Vulturine Pty Ltd	633 071 539	ORD	100	Yes	Ceased
58	Wild Violet NSW Pty Ltd	656 675 286	ORD	100	Yes	Ceased

Annexure “B₄”
Joseph Anthony Tarzia

1. DIRECTORSHIPS

No.	Company	Status	ACN	Position	Start Date	Cease Date
1	Biocoal Holdings Pty Ltd	Deregistered	603 945 311	Director/Secretary	30-Jan-15	05-Sep-19
2	ADH Developments Pty Ltd	Registered	099 856 925	Director/Secretary	11-Mar-02	09-Apr-19
3	AFAM Holdings Pty Ltd	Deregistered	622 570 834	Director/Secretary	31-Oct-17	14-Mar-18
4	AFRK Pty Ltd	Deregistered	605 140 305	Director/Secretary	07-Apr-15	21-Nov-18
5	ARGF Group Pty Ltd	Deregistered	624 094 346	Director/Secretary	30-Jan-18	30-Jan-18
6	Bio Coal Group Holdings Ltd	Deregistered	611 690 790	Director/Secretary	06-Apr-16	25-Aug-19
7	Crushing Screening Industries Pty Ltd	Registered	155 338 917	Director/Secretary	01-Jul-12	Current
8	Eastrock Civilworks Pty Ltd	External Administration	623 318 178	Director/Secretary	08-Dec-17	15-Feb-21
9	Expert Civil Pty Ltd	External Administration	135 094 683	Director/Secretary	27-Jan-09	Current
10	Georgia Plumbing Pty Ltd	Deregistered	107 927 426	Director/Secretary	11-Feb-04	24-Feb-11
11	Number 1 Demolition & Excavation (NSW) Pty Ltd	Deregistered	133 044 916	Director/Secretary	21-Dec-12	24-Aug-14
12	Pacific Group Holdings Pty Ltd	Deregistered	624 094 739	Director/Secretary	30-Jan-18	05-Sep-19
13	Pacific Invoice Financing Pty Ltd	Deregistered	625 881 889	Director/Secretary	01-May-18	21-Nov-18
14	Payline (Aust) Pty Ltd	Deregistered	607 244 002	Director/Secretary	23-Jul-15	05-Sep-19
15	Payline Trading Pty Ltd	Deregistered	607 244 075	Director/Secretary	23-Jul-15	21-Nov-18
16	Payline Trading (QLD) Pty Ltd	Deregistered	609 156 292	Director/Secretary	06-Nov-15	22-Mar-19
17	Permaform Pacific Pty Ltd	Deregistered	620 986 156	Director/Secretary	09-Aug-17	21-Nov-18
18	Richmond Lifts Pty Ltd	External Administration	608 024 719	Director/Secretary	03-Sep-15	15-Feb-21
19	RPR Group Pty Ltd	Deregistered	622 857 989	Director/Secretary	15-Nov-17	05-Sep-19
20	Verona Group Pty Ltd	Deregistered	611 422 176	Director/Secretary	21-Mar-16	21-Nov-18
21	Wentworth Williams Independent Auditing Services Pty Ltd	Deregistered	615 619 513	Director/Secretary	28-Oct-16	05-Sep-19
22	WWA Leasing Pty Ltd	Registered	611 032 690	Director/Secretary	16-Oct-17	05-Sep-19
23	A&R Russo Holdings Pty Ltd	Registered	168 434 428	Director/Secretary	07-Mar-14	Current
24	Ace Logistics Aust Pty Ltd	External Administration	609 534 563	Director/Secretary	26-Nov-15	15-Feb-21
25	ACN 156 029 980 Pty Ltd	Deregistered	156 029 980	Director/Secretary	03-May-12	15-May-13
26	Always Demolition & Excavation Pty Limited	Deregistered	156 095 813	Director/Secretary	15-May-12	15-May-13
27	Always Recycling Group Pty Ltd	Deregistered	155 972 204	Director/Secretary	01-Mar-12	15-May-13
28	Always Recycling Equipment Pty Ltd	Deregistered	156 029 999	Director/Secretary	09-Mar-12	21-Nov-18
29	Always Recycling Australia Landfill Pty Ltd	Deregistered	158 365 327	Director/Secretary	15-May-12	15-May-13
30	Anros Consulting Pty Limited	Deregistered	055 192 366	Director/Secretary	13-Feb-98	21-Nov-18
31	Anros Labour Hire Services Pty Ltd	Deregistered	119 319 774	Director/Secretary	19-Apr-06	01-Dec-10
32	AR & KH Pty Ltd	Deregistered	168 434 375	Director/Secretary	07-Mar-14	03-Jun-18
33	Attcall Civil Contractors Pty Ltd	Registered	135 193 001	Director/Secretary	08-Apr-21	Current
34	Austral Energy Pty Limited	Deregistered	084 786 185	Director/Secretary	16-Dec-98	05-Dec-07
35	Australian Biological Fertilizers Limited	Deregistered	600 932 456	Director/Secretary	03-Aug-16	06-Jan-19
36	Australian Carbon Management Pty Ltd	External Administration	156 095 840	Director/Secretary	12-Mar-13	Current
37	Azzurri Properties Pty Limited	Deregistered	138 310 166	Director/Secretary	15-Jul-09	22-Feb-11
38	Brighton Australia Pty Ltd	Registered	108 995 553	Director/Secretary	07-Nov-18	Current
39	Brighton Ceilings Pty Limited	Registered	141 852 477	Director/Secretary	10-Mar-23	Current
40	Civil Pacific Services Pty Limited	External Administration	156 344 526	Director/Secretary	25-May-12	Current
41	Compass Global Holdings Pty Ltd	Registered	159 256 014	Director/Secretary	05-Aug-13	Current
42	Delco Steel Admin Pty Ltd	Deregistered	156 095 831	Director/Secretary	21-May-12	21-May-12
43	Elsa Speed Racer Pty Ltd	Deregistered	633 071 440	Director/Secretary	24-Apr-19	23-Feb-21

No.	Company	Status	ACN	Position	Start Date	Cease Date
44	ERA Polymers Pty Ltd	Registered	003 055 936	Director/Secretary	12-Aug-17	Current
45	Essential Recruitment & Consulting Services Pty Ltd	Deregistered	163 642 957	Director/Secretary	07-May-13	07-May-13
46	Fitness Lifestyle Enterprises Pty Ltd	Deregistered	606 605 752	Director/Secretary	01-Nov-21	20-Nov-22
47	GDC Group Pty Ltd	External Administration	084 147 222	Director/Secretary	08-Aug-17	Current
48	GDC NSW Pty Ltd	External Administration	159 537 756	Director/Secretary	07-Nov-18	Current
49	GHR Custodian Pty Ltd	Deregistered	168 437 607	Director/Secretary	07-Mar-14	17-May-15
50	GHR Group Australia Pty Ltd	Deregistered	168 485 710	Director/Secretary	11-Mar-14	30-Jun-18
51	GHR Investments No. 1 Pty Ltd	External Administration	155 485 126	Director/Secretary	25-May-12	01-Sep-12
52	GHR Investments No. 2 Pty Ltd	External Administration	155 485 215	Director/Secretary	25-May-12	01-Sep-12
53	GHR No. 1 Pty Ltd	External Administration	155 484 914	Director/Secretary	25-May-12	01-Sep-12
54	GHR No. 2 Pty Ltd	External Administration	155 485 135	Director/Secretary	25-May-12	01-Sep-12
55	GHR No. 3 Pty Ltd	External Administration	158 550 111	Director/Secretary	25-May-12	01-Sep-12
56	GHR Pty Ltd	External Administration	155 484 834	Director/Secretary	25-May-12	16-Aug-12
57	Glad Security Pty. Ltd.	Registered	122 097 590	Director/Secretary	10-Mar-23	Current
58	Glen Farney Estate Pty Ltd	Deregistered	149 917 877	Director/Secretary	01-Feb-13	30-Jul-19
59	Global Administration Services Pty Limited	External Administration	156 344 651	Director/Secretary	25-May-12	Current
60	Global Civil (NSW) Pty Limited	External Administration	156 344 517	Director/Secretary	25-May-12	Current
61	Global Constructions Traffic Management Pty Limited	External Administration	156 344 660	Director/Secretary	25-May-12	Current
62	Global Equipment Hire Pty Limited	External Administration	156 344 688	Director/Secretary	25-May-12	Current
63	Global HR Pty Ltd	Deregistered	156 344 259	Director/Secretary	25-May-12	25-May-12
64	Global Human Resources Group Pty Limited	External Administration	156 139 276	Director/Secretary	07-Mar-12	Current
65	Global Traffic Logistics NSW Pty Limited	External Administration	156 344 679	Director/Secretary	25-May-12	Current
66	Global Traffic Logistics QLD Pty Limited	External Administration	156 345 050	Director/Secretary	25-May-12	Current
67	Gori Australia Pty Ltd	Registered	106 228 522	Director/Secretary	17-Mar-14	03-Jul-17
68	Hawkesbury Riverside Retreat Ltd	Registered	095 641 286	Director/Secretary	01-Aug-13	Current
69	Infinity Constructions Group Pty Limited	Registered	111 941 792	Director/Secretary	25-Aug-16	Current
70	Investorlend Pty Ltd	Registered	604 344 747	Director/Secretary	17-Sep-15	01-Jul-20
71	Jiahao Pharmaceutical (China-Australia) Limited	Deregistered	611 043 700	Director/Secretary	01-Mar-16	21-Jul-19
72	Jindabyne Group Pty Ltd	Deregistered	610 788 004	Director/Secretary	16-Feb-16	21-Nov-18
73	Jochi Pty Ltd	Deregistered	095 319 761	Director/Secretary	14-Jan-03	20-Jun-07
74	Leukaemia Youth Foundation Limited	Deregistered	087 113 951	Director/Secretary	02-Mar-07	05-Aug-15
75	Limo Combined Pty Ltd	Deregistered	160 241 627	Director/Secretary	06-Sep-12	17-Mar-13
76	Lincoln Elevators Pty Ltd	Deregistered	620 844 859	Director/Secretary	01-Mar-19	15-Feb-21
77	Mailpost Australia Limited	Deregistered	120 581 599	Director/Secretary	04-Feb-08	10-May-11
78	NVMT Pty Ltd	Registered	155 832 527	Director/Secretary	01-Mar-12	19-Jul-12
79	Osmond Constructions Pty Ltd	Registered	160 273 736	Director/Secretary	10-Sep-12	24-Apr-14
80	P & B & R Pty Ltd	Registered	601 348 823	Director/Secretary	20-Aug-14	Current
81	Payroll Civil (NSW) Pty Ltd	External Administration	156 344 535	Director/Secretary	25-May-12	04-Sep-12
82	Payroll Cps Pty Ltd	External Administration	156 344 320	Director/Secretary	25-May-12	04-Sep-12

No.	Company	Status	ACN	Position	Start Date	Cease Date
83	Payroll Global HR Group Pty Ltd	External Administration	156 345 069	Director/Secretary	25-May-12	04-Sep-12
84	Property Page Pty. Limited	Deregistered	083 484 333	Director/Secretary		
85	Reserved Services Pty Limited	Deregistered	077 677 831	Director/Secretary	29-Jan-98	27-Jun-07
86	RFFK Pty Ltd	Registered	602 196 789	Director/Secretary	24-Dec-19	21-Sep-21
87	Rothchild Accounting Pty Limited	Deregistered	112 010 938	Director/Secretary	30-Nov-04	21-Oct-07
88	Russo Aust Pty Ltd	Registered	652 572 088	Director/Secretary	10-Sep-21	Current
89	Seko Logistics Australia Pty Ltd	Registered	067 128 492	Director/Secretary	14-Feb-22	Current
90	Shoebill Pty Ltd	Registered	633 071 600	Director/Secretary	24-Apr-19	12-Feb-20
91	Shoebill Pty Ltd	Registered	633 071 600	Director/Secretary	25-Feb-20	25-Feb-20
92	Shoebill Pty Ltd	Registered	633 071 600	Director/Secretary	15-Apr-20	21-May-20
93	Shoebill Pty Ltd	Registered	633 071 600	Director/Secretary	30-May-20	Current
94	Somersby Aust Pty Ltd	Registered	639 650 516	Director/Secretary	01-Jun-20	02-Jun-20
95	Somersby Nsw Pty Ltd	Deregistered	640 168 225	Director/Secretary	06-Apr-20	28-Aug-22
96	Sommersby Investments Pty. Limited	Deregistered	620 261 976	Director/Secretary	01-Mar-19	01-Mar-19
97	Sommersby Investments Pty. Limited	Deregistered	620 261 976	Director/Secretary	16-Aug-19	01-Sep-19
98	Sunset 53 Pty Ltd	Deregistered	145 389 500	Director/Secretary	23-Jul-10	06-Sep-18
99	Swiss Co Asia Pacific Investment Fund (Aust) Limited	Deregistered	161 661 454	Director/Secretary	14-Dec-12	14-Dec-12
100	Swiss Co Property Fund Pty Ltd	Deregistered	161 662 059	Director/Secretary	14-Dec-12	09-Jul-13
101	Sydney Basin Investments Pty Ltd	Deregistered	161 681 894	Director/Secretary	17-Dec-12	03-May-20
102	Sydney Metro Taxis Fleet Pty Ltd	Deregistered	160 144 338	Director/Secretary	30-Aug-12	01-Jun-13
103	Sydney Metro Taxis Fleet No1 Pty Ltd	Deregistered	160 144 614	Director/Secretary	30-Aug-12	17-Mar-13
104	Sydney Metro Taxis Fleet No2 Pty Ltd	Deregistered	160 146 047	Director/Secretary	30-Aug-12	17-Mar-13
105	Sydney Metro Taxis Fleet No3 Pty Limited	Deregistered	160 146 056	Director/Secretary	30-Aug-12	17-Mar-13
106	Sydney Metro Taxis Pty Ltd	Deregistered	160 146 350	Director/Secretary	30-Aug-12	17-Mar-13
107	Taxi Services Mechanical & Tyres Pty Ltd	Deregistered	160 241 832	Director/Secretary	06-Jun-12	17-Mar-13
108	Taxi Smash Repairs Pty Ltd	Deregistered	160 241 725	Director/Secretary	06-Sep-12	17-Mar-13
109	Thermal Waste Management Pty Ltd	External Administration	156 096 347	Director/Secretary	12-Mar-13	Current
110	Vermilion Flycatcher Pty Ltd	Registered	625 052 315	Director/Secretary	01-Jul-19	Current
111	VHM Asset Holdings Pty Ltd	Deregistered	614 533 185	Director/Secretary	10-Jun-19	04-Feb-20
112	VHM Asset Holdings Pty Ltd	Deregistered	614 533 185	Director/Secretary	29-Jun-20	23-Feb-21
113	Violet Eared Hummingbird Pty Ltd	Registered	639 084 398	Director/Secretary	13-Feb-20	Current
114	Viribus Co Pty Ltd	Registered	089 239 476	Director/Secretary	06-Apr-07	14-Jul-20
115	Viribus Co Pty Ltd	Registered	089 239 476	Director/Secretary	14-Jul-20	15-Jul-20
116	Vulturine Pty Ltd	Deregistered	633 071 539	Director/Secretary	24-Apr-19	05-Nov-20
117	Vulturine Pty Ltd	Deregistered	633 071 539	Director/Secretary	20-May-22	30-Mar-24
118	Wentworth Williams Auditors Pty Ltd	Registered	099 391 189	Director/Secretary	25-Jan-02	30-Apr-20
119	Wentworth Williams Advisory Services Pty Ltd	Registered	165 912 854	Director/Secretary	20-Sep-13	20-Sep-13
120	Yedway Pty. Limited	Deregistered	085 693 714	Director/Secretary	14-Mar-00	30-Jun-00

2. SHAREHOLDINGS

No	Company	ACN	Share Class	No. of Shares	Fully Paid	Status
1	Premier ML Pty Ltd	119 852 318	ORD	10	Yes	Ceased
2	ADH Developments Pty Ltd	099 856 925	ORD	2	Yes	Ceased
3	Expert Civil Pty Ltd	135 094 683	ORD	100	Yes	Current
4	MBH Developments Pty Ltd	103 319 535	ORD	200	Yes	Current
5	Georgia Plumbing Pty Ltd	107 927 426	ORD	1000	Yes	Ceased
6	WRS Property Investments Pty Ltd	158 298 741	ORD	30	Yes	Ceased
7	Number 1 Demolition & Excavation (NSW) Pty Ltd	133 044 916	ORD	10	Yes	Ceased
8	Wentworth Williams Advisory Services Pty Ltd	165 912 854	ORD	3	Yes	Ceased
9	Russo & Vella Machinery Pty Ltd	146 189 746	A	100	Yes	Ceased
10	Verona Group Pty Ltd	611 422 176	ORD	5	Yes	Ceased
11	Wentworth Williams & Associates (QLD) Pty Ltd	612 926 619	ORD	4	Yes	Ceased
12	Wentworth Williams Legal Pty Ltd	609 891 170	ORD	2	Yes	Ceased
13	Wentworth Williams Advisory Services Pty Ltd	165 912 854	ORD	2	Yes	Ceased
14	RPR Group Pty Ltd	622 857 989	ORD	50	Yes	Ceased
15	Eastrock Civilworks Pty Ltd	623 318 178	ORD	100	Yes	Ceased
16	ARGF Group Pty Ltd	624 094 346	ORD	10	Yes	Ceased
17	Pacific Group Holdings Pty Ltd	624 094 739	ORD	10	Yes	Ceased
18	Pacific Invoice Financing Pty Ltd	625 881 889	ORD	10	Yes	Ceased
19	Russo Investments (QLD) No2 Pty Ltd	613 050 267	ORD	10	Yes	Current
20	NSG No 8 Pty Ltd	628 894 351	ORD	10000	Yes	Current
21	Northshore Group QLD Pty Ltd	629 543 942	ORD	1	Yes	Ceased
22	200 Holt Street Pty Ltd	634 283 775	ORD	100000	Yes	Current
23	Russo Investments (QLD) No3 Pty Ltd	645 109 940	ORD	60	Yes	Current
24	Russo Investments (QLD) No4 Pty Ltd	646 133 093	ORD	60	Yes	Current
25	Russo Superannuation (QLD) Pty Ltd	123 067 032	ORD	500	Yes	Current
26	Russo Investments (QLD) No5 Pty Ltd	652 744 959	ORD	60	Yes	Current
27	Prospect St Investments Pty Ltd	659 059 677	ORD	100000	Yes	Current
28	87 Old Toombul Road Pty Ltd	659 466 583	ORD	60	Yes	Current
29	144 Wickham St Pty Ltd	659 774 357	ORD	60	Yes	Current
30	1 Arthur Street (QLD) Pty Ltd	666 557 008	ORD	60	Yes	Current
31	Northshore No 7 Pty Ltd	608 102 816	ORD	10001	Yes	Current
32	Wickham FV Pty Ltd	611 049 775	ORD	10001	Yes	Current
33	Northshore Port 2 Pty Ltd	612 616 574	ORD	9999	Yes	Current
34	Marshall Street Holdings Pty Ltd	634 270 385	ORD	100001	Yes	Current
35	Eagleview Place Pty Ltd	636 562 215	ORD	100001	Yes	Current
36	Theodore Capital Pty Ltd	647 593 226	ORD	99999	Yes	Current
37	Holland Street Projects Pty Ltd	653 114 348	ORD	99999	Yes	Current
38	Holland Street Project No 2 Pty Ltd	654 493 946	ORD	99999	Yes	Current
39	Mundin Street Project Pty Ltd	654 689 826	ORD	100001	Yes	Current
40	Reserved Services Pty Limited	077 677 831	ORD	1	Yes	Ceased
41	Anros Consulting Pty Limited	055 192 366	ORD	2	Yes	Ceased
42	Austral Energy Pty Limited	084 786 185	ORD	2	Yes	Ceased
43	Rothchild Accounting Pty Limited	112 010 938	ORD	2500	Yes	Ceased
44	Anros Labour Hire Services Pty Ltd	119 319 774	ORD	2	Yes	Ceased
45	Wentworth Williams Auditors Pty Ltd	099 391 189	ORD	100	Yes	Ceased
46	Sommersby Investments Pty. Limited	620 261 976	ORD	100	Yes	Ceased
47	Viribus Co Pty Ltd	089 239 476	ORD	100	Yes	Ceased
48	VHM Asset Holdings Pty Ltd	614 533 185	ORD	100	Yes	Ceased
49	Vulturine Pty Ltd	633 071 539	ORD	100	Yes	Ceased

Annexure “B5”
Angelo Phillip Russo

1. DIRECTORSHIPS

No.	Company	Status	ACN	Position	Start Date	Cease Date
1	A & J (NSW) Logistics Pt Ltd	Deregistered	143 520 674	Director/Secretary	04-Oct-20	09-Jul-23
2	Ace Logistics Aust Pty Ltd	External Administration	609 534 563	Director/Secretary	01-Apr-21	14-Nov-22
3	Active Civilworks Pty Ltd	Deregistered	134 042 649	Director/Secretary	01-Mar-21	15-Mar-21
4	Active Civilworks Pty Ltd	Deregistered	134 042 649	Director/Secretary	01-Nov-21	01-Apr-22
5	Ajax Services Pty Ltd	Deregistered	621 179 146	Director/Secretary	01-Apr-21	12-Jun-23
6	Alpine Personnel Pty Ltd	External Administration	151 002 112	Director/Secretary	30-Jun-23	Current
7	AM NSW Pty Limited	External Administration Strike Off	163 065 478	Director/Secretary	14-Nov-19	Current
8	Arabian Owl Pty Ltd	Action in Progress	151 186 560	Director/Secretary	23-Nov-21	06-Feb-23
9	Art Beads & Craft Warehouse Pty Ltd	Registered	161 201 341	Director/Secretary	01-Feb-13	Current
10	Aus Voltage Electrical Pty Ltd	External Administration	622 536 761	Director/Secretary	10-Jan-19	10-Jan-19
11	Aus Voltage Electrical Pty Ltd	External Administration	622 536 761	Director/Secretary	20-Apr-23	Current
12	Australian Rivers Pty Ltd	Registered	615 039 024	Director/Secretary	10-Jan-20	Current
13	Blue Sunday NSW Pty Ltd	Deregistered	620 502 267	Director/Secretary	17-Nov-20	11-Dec-22
14	Building Demolition NSW Pty Ltd	Registered	609 077 161	Director/Secretary	08-Jun-18	Current
15	Bungendore Developments Pty Ltd	Registered	664 517 097	Director/Secretary	13-Sep-23	15-Dec-23
16	Canberra Freight Pty Ltd	Deregistered	634 054 274	Director/Secretary	01-Apr-21	01-Nov-21
17	Capital Transport NSW Pty Ltd	Registered	673 344 468	Director/Secretary	30-Nov-23	Current
18	Core Asset Development Pty Ltd	Registered	643 711 200	Director/Secretary	11-Mar-24	Current
19	Custom Built Aquariums NSW Pty Ltd	Deregistered	148 161 595	Director/Secretary	09-Nov-21	02-Mar-23
20	David Hurst's Investments Pty Ltd	Registered	146 841 992	Director/Secretary	01-Jul-18	Current
21	De Freitas Concrete Pty Ltd	Deregistered	625 885 583	Director/Secretary	01-May-21	26-Sep-22
22	Demospec Aust Pty Ltd	Registered	657 613 388	Director/Secretary	01-Apr-22	Current
23	Dishonest David Hurst Pty Ltd	Deregistered	616 126 491	Director/Secretary	01-Jul-20	15-Oct-23
24	Eastrock Civilworks Pty Ltd	External Administration	623 318 178	Director/Secretary	01-Apr-21	01-Apr-21
25	Eastrock Civilworks Pty Ltd	External Administration	623 318 178	Director/Secretary	15-Nov-22	Current
26	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	03-Mar-21	20-Jan-22
27	Equipmed (Aust) Pty Ltd	External Administration	627 033 103	Director/Secretary	22-Nov-22	20-Feb-23
28	Equipmed (Aust) Pty Ltd	External Administration Strike Off	627 033 103	Director/Secretary	01-May-23	09-Feb-24
29	Fighter Jet Accent Pty Ltd	Action in Progress	634 829 351	Director/Secretary	12-Mar-21	Current
30	Georgia Plumbing Pty Ltd	Deregistered	107 927 426	Director/Secretary	01-Apr-21	27-Jun-21
31	Global Lift Specialists Pty. Ltd.	External Administration	611 096 943	Director/Secretary	01-Dec-20	Current
32	Gondwana Int Pty Ltd	External Administration	608 850 442	Director/Secretary	30-May-19	Current
33	Gosford Property Developments Pty Ltd	External Administration	600 525 442	Director/Secretary	25-Mar-24	Current
34	Grandeur Tech Pty Ltd	Registered	633 392 122	Director/Secretary	01-Jun-21	Current
35	Hex Solutions NSW Pty Ltd	Registered	648 572 829	Director/Secretary	01-Jun-22	Current
36	Home Wreckers Pty Ltd	Registered	660 011 754	Director/Secretary	08-Jun-22	Current
37	Jat Couriers Pty Limited	Deregistered	600 939 302	Director/Secretary	28-Jul-14	15-Jan-17

No.	Company	Status	ACN	Position	Start Date	Cease Date
38	Jet Express Pty Ltd	Deregistered	624 476 982	Director/Secretary	15-Feb-21	17-Jul-22
39	Knight Rider NSW Pty Ltd	Deregistered	612 654 092	Director/Secretary	15-Feb-21	17-Oct-21
40	Logistics Holdings A.C.T Pty Ltd	Registered	634 040 976	Director/Secretary	12-Jun-19	Current
41	McIntyre A.C.T Pty Ltd	Deregistered	121 389 008	Director/Secretary	01-Mar-21	24-Sep-23
42	McIntyre Holdings NSW Pty Ltd	Deregistered	160 137 271	Director/Secretary	04-Oct-20	17-Jan-22
43	Mechita Pty Ltd	Deregistered	063 519 915	Director/Secretary	04-Oct-20	11-Jul-21
44	Medical Review Services Pty Limited	Deregistered	122 343 471	Director/Secretary	25-Oct-19	18-Mar-22
45	Mount Hunter Holdings Pty Ltd	Registered	648 440 788	Director/Secretary	04-Mar-21	01-Nov-21
46	National Freight Pty Ltd	Deregistered	622 655 001	Director/Secretary	03-Nov-17	28-Mar-20
47	Net NSW Pty Ltd	Registered	614 631 784	Director/Secretary	01-Dec-20	Current
48	New Millennium Enterprises Pty Ltd	External Administration	160 525 404	Director/Secretary	19-Jan-22	01-Jul-23
49	PPS Sydney Pty Ltd	Registered	664 097 063	Director/Secretary	21-Mar-24	Current
50	Professional Elevator Solutions Pty. Ltd.	Registered	135 408 043	Director/Secretary	01-Feb-20	Current
51	Protech Cabling Solutions Pty Ltd	Registered	614 895 000	Director/Secretary	17-Nov-20	16-Jul-23
52	Richmond Lifts Pty Ltd	External Administration	608 024 719	Director/Secretary	01-Apr-21	11-May-21
53	Rural Express Canberra Pty Ltd	Deregistered	628 311 571	Director/Secretary	22-Aug-18	17-Jan-21
54	Saxonchase Civil Pty Ltd	Deregistered	616 501 190	Director/Secretary	01-Apr-21	05-Nov-23
55	Saxonchase Consultancy Pty Ltd	Registered	650 066 256	Director/Secretary	10-May-22	Current
56	Saxonchase Road Services Pty Ltd	Deregistered	637 888 085	Director/Secretary	01-Apr-21	22-Oct-23
57	Shivan7 Pty Ltd	Deregistered	107 847 147	Director/Secretary	17-Nov-20	08-Jan-24
58	Shoebill Pty Ltd	Registered	633 071 600	Director/Secretary	29-May-20	30-May-20
59	Snowy Owl Pty Ltd	Deregistered	600 700 374	Director/Secretary	01-Oct-20	19-Jan-21
60	Statewide Lifts Pty Ltd	Deregistered	634 160 704	Director/Secretary	11-Mar-21	06-Nov-21
61	Steriflow Pty Ltd	Registered	145 582 449	Director/Secretary	15-Feb-24	Current
62	Sunroom Port Couglas Pty Ltd	Registered	657 958 444	Director/Secretary	30-Mar-22	Current
63	Supercut Concrete Services Australia Pty Ltd	Registered	651 848 458	Director/Secretary	30-Jan-24	Current
64	Tarzia's Building and Hire Pty Ltd	Registered	164 017 270	Director/Secretary	14-Feb-24	Current
65	The Shed Shop (NSW) Pty Ltd	Deregistered	100 215 003	Director/Secretary	15-Nov-20	01-Sep-21
66	The Shed Shop (NSW) Pty Ltd	Deregistered	100 215 003	Director/Secretary	05-Nov-21	09-Feb-23
67	Truck 2017 Pty Ltd	Registered	617 282 274	Director/Secretary	15-May-21	Current
68	Truck Spec Pty Ltd	Strike Off Action in Progress	634 424 598	Director/Secretary	28-Jun-19	Current
69	Wentworth Williams Auditors Pty Ltd	Registered	099 391 189	Director/Secretary	15-Nov-20	20-Apr-21
70	Windeyer Excavations Pty Ltd	Deregistered	635 123 223	Director/Secretary	10-Jan-20	12-Dec-21
71	WWA Leasing Pty Ltd	Registered	611 032 690	Director/Secretary	01-Oct-20	Current

2. SHAREHOLDINGS

No	Company	ACN	Share Class	No. of Shares	Fully Paid	Status
1	A & J (NSW) Logistics Pty Ltd	143 520 674	ORD	10	Yes	Ceased
2	Ace Logistics Aust Pty Ltd	609 534 563	ORD	100	Yes	Ceased
3	Active Civilworks Pty Ltd	134 042 649	ORD	1	Yes	Ceased
4	Active Civilworks Pty Ltd	134 042 649	ORD	1	Yes	Ceased
5	Ajax Services Pty Ltd	621 179 146	ORD	100	Yes	Ceased
6	Alamo Ivory Pty Ltd	164 984 221	ORD	1000	Yes	Ceased
7	Alpine Personnel Pty Ltd	151 002 112	ORD	1	Yes	Current
8	AM NSW Pty Limited	163 065 478	ORD	2	Yes	Current
9	Art Beads & Craft Warehouse Pty Ltd	161 201 341	ORD	10	Yes	Current
10	Aus Voltage Electrical Pty Ltd	622 536 761	FOU	50	Yes	Ceased
11	Aus Voltage Electrical Pty Ltd	622 536 761	FOU	50	Yes	Current
12	Australian Rivers Pty Ltd	615 039 024	ORD	100	Yes	Current
13	Blue Sunday NSW Pty Ltd	620 502 267	ORD	10	Yes	Ceased
14	Building Demolition NSW Pty Ltd	609 077 161	ORD	100	Yes	Current
15	Bungendore Developments Pty Ltd	664 517 097	ORD	100	Yes	Ceased
16	Canberra Freight Pty Ltd	634 054 274	ORD	100	Yes	Ceased
17	Capital Transport NSW Pty Ltd	673 344 468	ORD	100	Yes	Current
18	Custom Built Aquariums NSW Pty Ltd	148 161 595	ORD	10	Yes	Ceased
19	David Hurst'S Investments Pty Ltd	146 841 992	ORD	1	Yes	Current
20	De Freitas Concrete Pty Ltd	625 885 583	ORD	100	Yes	Ceased
21	Demospec Aust Pty Ltd	657 613 388	ORD	100	Yes	Current
22	Eastrock Civilworks Pty Ltd	623 318 178	ORD	100	Yes	Ceased
23	Eastrock Civilworks Pty Ltd	623 318 178	ORD	100	Yes	Current
24	Elite Lift Services Pty. Ltd.	158 505 901	ORD	2	Yes	Ceased
25	Equipmed (Aust) Pty Ltd	627 033 103	ORD	1000	Yes	Ceased
26	Equipmed (Aust) Pty Ltd	627 033 103	ORD	1000	Yes	Ceased
27	Equipmed (Aust) Pty Ltd	627 033 103	ORD	1000	Yes	Ceased
28	Fair Flights Pty Ltd	116 443 675	ORD	73254	Yes	Ceased
29	Fighter Jet Accent Pty Ltd	634 829 351	ORD	100	Yes	Current
30	Georgia Plumbing Pty Ltd	107 927 426	ORD	1000	Yes	Ceased
31	Global Lift Specialists Pty. Ltd.	611 096 943	ORD	100	Yes	Current
32	Gondwana Int Pty Ltd	608 850 442	ORD	100	Yes	Current
33	Grandeur Tech Pty Ltd	633 392 122	ORD	100	Yes	Current
34	Home Wreckers Pty Ltd	660 011 754	ORD	100	Yes	Current
35	Jat Couriers Pty Limited	600 939 302	ORD	10	Yes	Ceased
36	Jet Express Pty Ltd	624 476 982	ORD	100	Yes	Ceased
37	Knight Rider NSW Pty Ltd	612 654 092	ORD	10	Yes	Ceased
38	Lincoln Elevators Pty Ltd	620 844 859	ORD	100	Yes	Ceased
39	Logistics Holdings A.C.T Pty Ltd	634 040 976	ORD	100	Yes	Current
40	Mcintyre A.C.T Pty Ltd	121 389 008	ORD	100	Yes	Ceased
41	Mechita Pty Ltd	063 519 915	ORD	4	Yes	Ceased
42	Medication Review Services Pty Limited	122 343 471	ORD	2000	Yes	Ceased
43	Mount Hunter Holdings Pty Ltd	648 440 788	ORD	100	Yes	Ceased
44	National Freight Pty Ltd	622 655 001	ORD	100	Yes	Ceased
45	Net NSW Pty Ltd	614 631 784	ORD	100	Yes	Current
46	New Millennium Enterprises Pty Ltd	160 525 404	ORD	100	Yes	Ceased
47	Professional Elevator Solutions Pty. Ltd.	135 408 043	ORD	100	Yes	Current
48	Protech Cabling Solutions Pty Ltd	614 895 000	ORD	10	Yes	Ceased
49	Richmond Lifts Pty Ltd	608 024 719	ORD	10	Yes	Ceased

No.	Company	ACN	Share Class	No. of Shares	Fully Paid	Status
50	Rural Express Canberra Pty Ltd	628 311 571	ORD	100	Yes	Ceased
51	Saxonchase Civil Pty Ltd	616 501 190	ORD	120	Yes	Ceased
52	Saxonchase Consultancy Pty Ltd	650 066 256	ORD	100	Yes	Current
53	Saxonchase Road Services Pty Ltd	637 888 085	ORD	100	Yes	Ceased
54	Shivan7 Pty Ltd	107 847 147	ORD	5	Yes	Ceased
55	Shoebill Pty Ltd	633 071 600	ORD	100	Yes	Ceased
56	Snowy Owl Pty Ltd	600 700 374	ORD	10	Yes	Ceased
57	Statewide Lifts Pty Ltd	634 160 704	ORD	100	Yes	Ceased
58	Steriflow Pty Ltd	145 582 449	ORD	1	Yes	Current
59	Sunroom Port Douglas Pty Ltd	657 958 444	ORD	100	Yes	Current
60	Tarzia'S Building And Hire Pty Ltd	164 017 270	ORD	1	Yes	Current
61	Truck 2017 Pty Ltd	617 282 274	ORD	2	Yes	Current
62	Truck Spec Pty Ltd	634 424 598	ORD	100	Yes	Current
63	Wentworth Williams Auditors Pty Ltd	099 391 189	ORD	100	Yes	Ceased
64	Wentworth Williams Auditors Pty Ltd	099 391 189	ORD	100	Yes	Ceased
65	Windeyer Excavations Pty Ltd	635 123 223	ORD	100	Yes	Ceased
66	WWA Leasing Pty Ltd	611 032 690	ORD	100	Yes	Current



Richmond Lifts Pty Ltd
(In Liquidation)
Former Trustee of Richmond Lifts Trust
ACN 608 024 719
ABN 14 608 024 719

Annexure "C"
Comparative Balance Sheets

Richmond Lifts Pty Ltd (In Liquidation)
ACN 608 024 719
Comparative Balance Sheets
For the Financial Year Ended 30 June 2022

As At
30-Jun-22
(\$)

ASSETS

Current Assets

Cash and Cash Equivalents 2

Total Current Assets 2

TOTAL ASSETS 2

LIABILITIES

Current Liabilities

Other Secured Creditors 336,900

GST Payable 153,209

Input Tax Credit (30,627)

Wages & Salary Withheld 744,382

Total Current Liabilities 1,203,864

Non-Current Liabilities

Secured Loan - RFS 350,000

Secured Loan - Marginata Securities 225,000

Total Non-Current Liabilities 575,000

TOTAL LIABILITIES 1,778,864

NET ASSETS (1,778,862)

EQUITY

Issued & Paid Up Capital 2

Retained Profits / (Accumulated Losses) (1,778,864)

TOTAL EQUITY (1,778,862)



Richmond Lifts Pty Ltd
(In Liquidation)
Former Trustee of Richmond Lifts Trust
ACN 608 024 719
ABN 14 608 024 719

Annexure "D"
Comparative Profit and Loss Statements

Richmond Lifts Pty Ltd (In Liquidation)
ACN 608 024 719
Comparative Profit and Loss Statements
For the Financial Year Ended 30 June 2022

	As At 30-Jun-22 (\$)
Income	
Gross Receipts	1,083,115
Total Income	1,083,115
Expenses	
Accountancy	283,000
Legal Fees	23,273
Superannuation	248,824
Wages	2,474,502
Total Expenses	3,029,599
NET PROFIT (LOSS)	(1,946,483)



Richmond Lifts Pty Ltd
(In Liquidation)
Former Trustee of Richmond Lifts Trust
ACN 608 024 719
ABN 14 608 024 719

Annexure "E"
PPSR Interests and Grantors

PPSR SECURITY INTERESTS AND GRANTORS

Security Registration	No.	Grantors	Common Directors
<p>The Trustee for THE ACCOLADE ADVISORY TRUST - 202309130010839</p> <p>THE TRUSTEE FOR THE RELIANCE DISCRETIONARY TRUST – 202309130012932</p> <p>THE TRUSTEE FOR THE MARGINATA SECURITIES TRUST - 202309130012269</p>	1	BLACK CANDY NSW PTY LTD ACN 669 007 925	Teddy Panella Daniel Osmond (Former)
	2	BOWERBIRD HOLDINGS NSW PTY LTD ACN 656 776 831	Teddy Panella Andrew Miller (Former)
	3	CALIFORNIAN MARQUEE PTY LTD ACN 671 354 573	Teddy Panella
	4	DARK GREY PARROT PTY LTD ACN 667 934 223	Teddy Panella
	5	DEKKO KITCHENS PTY LTD ACN 628 382 856	Teddy Panella Andrew Miller (Former)
	6	DELTA FINANCIAL SERVICES (NSW) PTY LTD ACN 659 471 413	Teddy Panella Daniel Osmond (Former) Andrew Miller (Former)
	7	DILIGENCE AUST PTY LTD ACN 670 182 993	Teddy Panella
	8	ELECTRICAL CONTRACTORS PTY LTD ACN 665 438 808	Teddy Panella
	9	FIREBALL HOTROD PTY LTD ACN 165 783 559	Teddy Panella
	10	FRASER HOLDINGS NSW PTY LTD ACN 640 331 791	Teddy Panella Daniel Osmond (Former) Andrew Miller (Former)
	11	GOURMET FOODS INTERNATIONAL PTY LTD ACN 094 317 021	Teddy Panella Andrew Miller (Former)
	12	IGUANA BAR & RESTAURANT PTY LTD ACN 129 898 942	Teddy Panella Daniel Osmond (Former)
	13	KANTAGA FINANCE PTY LTD ACN 647 170 107	Teddy Panella Andrew Miller (Former)
	14	LIFT SERVICES AUST PTY LTD ACN 668 013 581	Teddy Panella
	15	LTTJ PTY LTD ACN 668 426 284	Teddy Panella
	16	MINA 4418 FAMILY PTY LTD ACN 659 817 188	Teddy Panella
	17	PACIFIC GLOBAL SA PTY LTD ACN 624 101 168	Teddy Panella
	18	PANELLA TRANSPORT PTY LTD ACN 666 488 464	Teddy Panella
	19	RICHMOND LIFTS PTY LTD ACN 608 024 719	Teddy Panella Daniel Osmond (Former) Andrew Miller (Former) Joseph Tarzia (Former) Angelo Russo (Former)
	20	SYDNEY EXOTIC AQUARIUMS ARNCLIFFE PTY LTD ACN 655 810 030	Teddy Panella
	21	TANAGER FINANCE PTY LTD ACN 647 172 978	Teddy Panella Daniel Osmond (Former) Andrew Miller (Former)
	22	UNITED TECHNOLOGY GROUP PTY LTD ACN 669 267 378	Teddy Panella
	23	WHITE ACE PTY LTD ACN 669 005 118	Teddy Panella Daniel Osmond (Former)
	24	WHITE PHANTOM PTY LTD ACN 669 464 886	Teddy Panella
	25	WHITE STALLION NSW PTY LTD ACN 634 439 473	Teddy Panella Daniel Osmond (Former)
	26	WHITE TIGER AUST PTY LTD ACN 671 354 779	Teddy Panella



Richmond Lifts Pty Ltd
(In Liquidation)
Former Trustee of Richmond Lifts Trust
ACN 608 024 719
ABN 14 608 024 719

Annexure "F"
Advice to Creditors About Remuneration

ADVICE TO CREDITORS ABOUT REMUNERATION

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

RICHMOND LIFTS PTY LTD (IN LIQUIDATION) ACN 608 024 719 ("THE COMPANY")

A REMUNERATION METHOD

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

▲ Time based / hourly rates or "Time Cost"

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

▲ Fixed Fee

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

▲ Percentage

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

▲ Contingency

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

B METHOD CHOSEN

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

- ▲ I will only be paid for work done, subject to sufficient realisations of the Company assets.
- ▲ It ensures creditors are only charged for work that is performed. My 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, and distributing funds in accordance with the provisions of the Corporations Act 2001.

BRI Ferrier reviews its hourly rates every twelve months. The hourly rates quoted below remain current for the FY25.

C EXPLANATION OF HOURLY RATES

The rates applicable are set out in the table below 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 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.	\$750
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.	\$670
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.	\$620
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.	\$580
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 specializing in Insolvency and Reconstruction.	\$510
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.	\$450
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.	\$400
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.	\$350
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.	\$300
Senior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$300
Junior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	\$200

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 charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

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

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

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

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



Richmond Lifts Pty Ltd
(In Liquidation)
Former Trustee of Richmond Lifts Trust
ACN 608 024 719
ABN 14 608 024 719

Annexure "G"
Remuneration Approval Report

Remuneration Approval Report

**Richmond Lifts Pty Ltd
(In Liquidation)
Former Trustee of Richmond Lifts Trust
ACN 608 024 719
ABN 14 608 024 719
("The Company")**

11 July 2024

**Peter Krejci
Liquidator**

Novabrif Pty Ltd ABN 61 643 013 610
Level 26, 25 Bligh Street, Sydney NSW 2000
GPO Box 7079, Sydney NSW 2001
Phone (02) 8263 2333
Email: info@brifnsw.com.au
Website: www.briferrier.com.au



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1. EXECUTIVE SUMMARY

On 22 April 2024, I asked creditors to approve my remuneration of \$40,000.00 (excl. GST) which comprised of work completed for the period 11 April 2024 to 18 April 2024 for \$7,568.00 (excl. GST) and future work for the period 19 April 2024 to conclusion of the Liquidation for \$32,432.00 (excl. GST). The creditors approved work already completed for \$7,568.00 and rejected future work for \$32,432.00.

I am now asking creditors to approve my remuneration of \$72,432.00 (excl. GST).

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

I am asking creditors to approve my remuneration via a proposal without a meeting.

I estimate the total cost of this Liquidation will be approximately \$80,000.00 (excl. GST). This has increased from my previous estimate of \$40,000.00 for the following reasons:

- Further Investigations into the affairs of the Company and determining its insolvency;
- Reviewing the Company bank statements and Books and Records provided in detail;
- Conducting investigations into the directorships of Directors;
- Conducting investigations into the personal financial position of Directors;
- Reporting suspected transactions to the DCoT and request for Company information from DCoT;
- Liaising with solicitors in relation to Company affairs, potential recovery actions and making an application to external parties for Litigation Funding;
- Drafting indemnity request to the DCoT to pursue Litigation against related parties; and
- Consider pursuing potential insolvent trading claim or voidable transactions.

I anticipate that this is my final remuneration approval request. If further information is provided by creditors and additional work is required, then I will seek further remuneration approval from creditors as necessary in due course.

2. DECLARATION

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

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

3. REMUNERATION SOUGHT

The remuneration I am asking creditors to approve is as follows:

For	Period	Amount \$ (excl. GST)	Rates	When it will be drawn
Work completed	11 April 2024 to 30 June 2024	\$37,358.00	Provided in my Initial Remuneration Notice dated 22 April 2024	It will be drawn when approved by Creditors and funds are available.
Future Work	1 July 2024 to conclusion	\$35,074.00	Provided in my Advice to Creditors about Remuneration dated 11 July 2024	It will be drawn when approved by Creditors, funds are available and it is incurred.
TOTAL		\$72,432.00 (excl. GST)		

Details of the work already completed for the period 19 April 2024 to 30 June 2024 and future work that I 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. PREVIOUS REMUNERATION APPROVALS

The following remuneration approvals have previously been approved by creditors:

Means of Approval	For	Period	Amount Approved (excl. GST) (\$)	Amount Paid (excl. GST) (\$)
Proposal Without Meeting	Work completed	11 April 2024 to 18 April 2024	\$7,568.00	\$0.00
TOTAL			\$7,568.00	\$0.00

I am now seeking approval for a further \$72,432.00 (excl. GST) in the Liquidation which will bring the total remuneration claimed in the Liquidation to \$80,000.00 (excl. GST).

A detailed explanation is at **Schedule E** of this report.

5. LIKELY IMPACT ON DIVIDENDS

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

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

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

6. SUMMARY OF RECEIPTS AND PAYMENTS

No receipts and payments were incurred to date in the Liquidation.

7. QUERIES & INFORMATION SHEET

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

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

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

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

8. 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	Richmond Lifts Pty Ltd (In Liquidation)	Period From	11 April 2024	To	Conclusion
Practitioner	Peter Krejci	Firm	BRI Ferrier		
Administration Type	Creditors Voluntary Liquidation				

		Tasks	
		Work already completed (excl. GST)	Future work (excl. GST)
Period		11 April 2024 to 30 June 2024	1 July 2024 to Conclusion
Amount (excl. GST)		\$44,926.00	\$35,074.00
Task Area	General Description		
Assets		\$0.00	\$1,753.70
	Debtors		Liaising with solicitors regarding recovery aspects of funds loaned to related parties Correspondence with related parties
	Other Assets		Tasks associated with realising other assets (if any are identified)
Creditors		11.2 hours \$4,861.00	\$7,014.80
	Creditor Reports	Preparing Initial Report to Creditors Preparation of necessary annexures for Initial Report to Creditors	Finish preparing Statutory Report to Creditors Finish preparing necessary Annexures for Statutory Report to Creditors Prepare Further Report to Creditors and necessary annexures to attach to same
	Dealing with proofs of debt	Receipting and filing POD when not related to a dividend	Receipting and filing POD when not related to a dividend
	Proposal to Creditors	Preparing proposal notices and voting forms Reviewing votes and determining outcome of proposal Preparation and lodgement of proposal outcome with ASIC	Preparing proposal notices and voting forms Reviewing votes and determining outcome of proposal Preparation and lodgement of proposal outcome with ASIC

Task Area	General Description		
	Creditor Enquiries	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	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
	Secured Creditor Reporting	Extracted current PPSR reports Preparation of Day One Letters to secured creditors Follow up secured creditors for updates	Preparing reports to secured creditor Responding to secured creditor's queries Follow up secured creditors for updates
Investigation		62.7 hours \$32,631.00	\$21,044.40
	Conducting Investigation	Conducting initial investigations in relation to the Company's business and affairs Conducting and summarising statutory searches Investigating the director's and related party's properties Conducting investigations into the directorships of Directors Review of the Company's books and records to conduct investigations Review of the Former Liquidator files Review and preparation of narrative of business nature and history Preparation of comparative financial statements Preparation of deficiency statement	Correspondence with ASIC to receive assistance in obtaining company books and records Lodgement of investigation with the ASIC

Task Area	General Description		
		<p>Conducting investigations to identify potential voidable transactions and consider potential recovery actions to be taken</p> <p>Conducting investigations with respect to solvency position of the Company and considering whether any potential insolvent trading claim exists</p> <p>Conducting investigations with respect to creditor-defeating dispositions</p> <p>Quantifying insolvent trading claims against each Director</p> <p>Preparation of investigation file</p> <p>Preparation of investigation with the ASIC</p>	
	Litigation/Recoveries	<p>Internal meetings to discuss status of litigation</p> <p>Preparing brief to solicitors</p> <p>Liaising with solicitors regarding potential claims against the directors</p>	<p>Internal meetings to discuss status of litigation</p> <p>Attending to negotiations</p> <p>Attending to settlement matters</p>
	Examinations	<p>Preparing brief to solicitor</p> <p>Liaising with solicitor(s) regarding examinations</p>	<p>Liaising with solicitor(s) regarding examinations</p> <p>Attendance at examination</p> <p>Reviewing examination transcripts</p> <p>Liaising with solicitor(s) regarding outcome of examinations and further actions available</p>
	ASIC reporting	Liaising with ASIC	<p>Preparing statutory investigation reports</p> <p>Liaising with ASIC</p>
Administration		15.1 hours \$7,434.00	\$5,261.10
	ASIC Forms and lodgements	<p>Preparing and lodging ASIC forms including 505, 531 and 507</p> <p>Preparing and lodging ASIC advert regarding notice of appointment</p>	<p>Preparing and lodging ASIC forms including 5602 and 5603</p> <p>Correspondence with ASIC regarding statutory forms</p>
	Books and records/storage	Preparing correspondence to the Company's former Liquidator requesting	Dealing with records in Dropbox link provided by Former Liquidator

Task Area	General Description		
		delivery of the Company's books and records	
	Correspondence	Preparing and issuing day one correspondences Preparing and issuing letter to Director regarding his obligations	General correspondence with stakeholders
	Document maintenance/file review/checklist	Filing of documents File review Updating checklists	First month, then six-monthly administration reviews Filing of documents File reviews Updating checklists
	Bank account administration	Preparing correspondence opening accounts	Preparing correspondence closing accounts Bank account reconciliations Prepare receipts and payment vouchers
	Insurance	Initial correspondence with insurer regarding insurance requirements	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
	ATO and other statutory reporting	Notification of appointment	Notification of appointment Preparing BAS
	Planning / Review	Discussion regarding status of the administration	Discussion regarding status of the 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)

Richmond Lifts Pty Ltd (In Liquidation)
ACN: 608 024 719
For the period 11 April 2024 to 30 June 2024

Staff Classification	Name	Hourly Rate (\$, ex GST)	Administration		Creditors		Investigation		Total	
			Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Principal	David Cocker	730.00	1.0	730.00	1.7	1,241.00	16.0	11,680.00	18.7	13,651.00
Principal	Peter Krejci	730.00	1.1	803.00	1.2	876.00	13.1	9,563.00	15.4	11,242.00
Senior 2	Joshua Coorey	380.00	7.4	2,812.00	4.1	1,558.00	18.5	7,030.00	30.0	11,400.00
Intermediate 1	Sushma Mandira	330.00	0.5	165.00	0.2	66.00	2.6	858.00	3.3	1,089.00
Intermediate 2	Zachary George	280.00	8.3	2,324.00	4.0	1,120.00	12.5	3,500.00	24.8	6,944.00
Senior Administrator	Andrea Moulikova	240.00	0.7	168.00					0.7	168.00
Senior Administrator	Sarita Gurung	240.00	1.6	384.00					1.6	384.00
Senior Administrator	Sonia Stelmach	240.00	0.2	48.00					0.2	48.00
Total			20.8	7,434.0	11.2	4,861.0	62.7	32,631.0	94.7	44,926.0
Previously Approved Remuneration										7,568.00
Approval Sought in this Report										37,358.00
GST										3,735.80
Total (incl GST)										41,093.80
Average rate per hour			357.40		434.02		520.43		474.40	

SCHEDULE C – RESOLUTIONS

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

Resolution 1: Liquidator's Remuneration for the period 11 April 2024 to 30 June 2024

"That the remuneration of the Liquidator, his partners and staff for the period 11 April 2024 to 30 June 2024, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Report to Creditors dated 22 April 2024 and approved to an interim cap of \$37,358.00 (excl. GST) and that the Liquidator be authorised to draw that amount."

Resolution 2: Liquidator's Remuneration for the period 1 July 2024 to Conclusion

"That the remuneration of the Liquidator, his partners and staff for the period 1 July 2024 to the conclusion of the Liquidation, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Report to Creditors dated 11 July 2024 and approved to an interim cap of \$35,074.00 (excl. GST) and that the Liquidator be authorised to draw that amount as and when incurred."

SCHEDULE D – DISBURSEMENTS

Disbursements are divided into three types:

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

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

I advise that to date, I have not paid any disbursements incurred during this Liquidation by my Firm.

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

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

SCHEDULE E – EXPLANATION OF PREVIOUSLY APPROVED REMUNERATION

As detailed in Section 4 of this report, on 22 April 2024, creditors approved my retrospective remuneration totalling \$7,568.00 (excl. GST).

My remuneration will exceed this cap, and, in this report, I am now seeking approval of a further capped amount of \$72,432.00 in respect of remuneration incurred/to be incurred.

To assist creditors with understanding how the total remuneration has incurred, the table below shows remuneration to date, including the current claim, divided by task categories.

Task	Fees already approved as at 22 April 2024 for work already completed (excl. GST) \$	Approval sought for work already completed (excl. GST) \$	Approval sought for future work (excl. GST) \$	Total per task (excl. GST) \$
Assets	-	-	1,753.70	1,753.70
Trade On	-	-	-	-
Creditors	1,090.00	3,771.00	7,014.80	11,875.80
Investigation	2,734.00	29,897.00	21,044.40	53,675.40
Employees	-	-	-	-
Administration	3,744.00	3,690.00	5,261.10	12,695.10
TOTAL	7,568.00	37,358.00	35,074.00	80,000.00
Total remuneration previously approved				7,568.00
Difference (see table below for further explanation)				72,432.00
Payment Reconciliation:				
TOTAL (incl. amount claimed now)				80,000.00
Amount paid to date				-
Amount outstanding (incl. amount claimed now)				80,000.00

In the table below I compare, on a task basis, the difference between my previous remuneration report and this report, together with explanations for the difference.

Task	Fees already approved as at 22 April 2024 for work already completed (excl. GST) \$	Total task (from previous table) (excl. GST) \$	Difference \$	Reason for differences
Assets	-	1,753.70	1,753.70	Additional time is expected to be incurred in relation to the following: - Liaising with solicitors regarding recovery

				aspects of funds loaned to related parties - Correspondence with related entities
Creditors	4,861.00	11,875.80	7,014.80	Additional time is expected to be incurred in relation to the following: - Correspondence with creditors regarding Company's affairs - Preparing and finalising Statutory report to Creditors and its annexures - Preparing Report to Creditors with an update on the progress of the administration - Receive and respond to creditor enquiries - Reviewing votes and determining outcome of proposal - Preparation and lodgement of proposal outcome with ASIC
Investigation	32,631.00	53,675.40	21,044.40	Further time costs is expected to be incurred with respect to the following matters: - Conducting further investigations in relation to the Company's business and affairs when books and records are received - Liaising with solicitor(s) regarding examinations and recovery actions available - Conduct Public Examinations against the related parties involved in Company affairs - Conduct further investigation in relation to the insolvent trading claims and investigation into the Director's asset position - Preparing statutory investigation reports to ASIC
Administration	7,434.00	12,695.10	5,261.10	Additional time is expected to be incurred in relation to the followings: - Preparing and lodging ASIC forms - Correspondence with Tax Office - Filing of documents - Monthly Bank Reconciliations - Discussion regarding status of liquidation, procedural requirements, priority milestones and future direction Increase in Administration costs correlates highly with the length of time for which the Liquidation runs. Therefore, some more additional time is expected to be incurred leading up to the finalisation of the Liquidation
TOTAL	44,926.00	80,000.00	35,074.00	



Richmond Lifts Pty Ltd
(In Liquidation)
Former Trustee of Richmond Lifts Trust
ACN 608 024 719
ABN 14 608 024 719

Annexure "H"
Proposals Without Meeting Forms

NOTICE OF PROPOSAL TO CREDITORS

Dated: 11 July 2024

Voting Poll Closes: 26 July 2024

RICHMOND LIFTS PTY LTD (IN LIQUIDATION)

ACN 608 024 719

ABN 14 608 024 719

("the Company")

Proposal No. 1 for creditor approval

"That the remuneration of the Liquidator, his partners and staff for the period 11 April 2024 to 30 June 2024, not previously approved, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Report to Creditors dated 22 April 2024 and approved to an interim cap of \$37,358.00 (excl. GST) and that the Liquidator be authorised to draw that amount as required."

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

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

Vote on the Proposal No. 1

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

Yes ☐ I approve the proposal

No ☐ I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

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

☐ I have previously submitted a proof of debt form and supporting documents

☐ I have **enclosed** a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

☐

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

☐

I am a related creditor of the Company*

relationship: _____

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

**Name of creditor
/authorised person:**

Signature:

Date:

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **26 July 2024**, by email to Joshua Coorey at jcoorey@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Joshua Coorey on (02) 8263 2320.

BRI FERRIER
Level 26
25 Bligh Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 11 July 2024

Voting Poll Closes: 26 July 2024

RICHMOND LIFTS PTY LTD (IN LIQUIDATION)
ACN 608 024 719
ABN 14 608 024 719
("the Company")

Proposal No. 2 for creditor approval

"That the remuneration of the Liquidator, his partners and staff for the period 1 July 2024 to the conclusion of the Liquidation, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Report to Creditors dated 11 July 2024 and approved to an interim cap of \$35,074.00 (excl. GST) and that the Liquidator be authorised to draw that amount as and when incurred."

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

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

Vote on the Proposal No. 2

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

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

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

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

☐

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

☐

I am a related creditor of the Company*

relationship: _____

*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 **26 July 2024**, by email to Joshua Coorey at jcoorey@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Joshua Coorey on (02) 8263 2320.

BRI FERRIER
Level 26
25 Bligh Street
Sydney NSW 2000



**Richmond Lifts Pty Ltd
(In Liquidation)
Former Trustee of Richmond Lifts Trust
ACN 608 024 719
ABN 14 608 024 719**

**Annexure "I"
ASIC 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").

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



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**Annexure "J"
ASIC Information Sheet –
Insolvency Information for Directors,
Employees, Creditors and Shareholders**



ASIC

Australian Securities & Investments Commission

Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [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 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.



Richmond Lifts Pty Ltd
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Former Trustee of Richmond Lifts Trust
ACN 608 024 719
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Annexure "K"
ARITA Information Sheet –
Offences, Recoverable Transactions and
Insolvent Trading

Voluntary Administration

Creditor Information Sheet

Offences, Recoverable Transactions and Insolvent Trading



Offences

A summary of offences under the Corporations Act that may be identified by the administrator:

180	Failure by company officers to exercise a reasonable degree of care and diligence in the exercise of their powers and the discharge of their duties.
181	Failure to act in good faith.
182	Making improper use of their position as an officer or employee, to gain, directly or indirectly, an advantage.
183	Making improper use of information acquired by virtue of the officer's position.
184	Reckless or intentional dishonesty in failing to exercise duties in good faith for a proper purpose. Use of position or information dishonestly to gain advantage or cause detriment. This can be a criminal offence.
198G	Performing or exercising a function or power as an officer while a company is under administration.
206A	Contravening a court order against taking part in the management of a corporation.
206A, B	Taking part in the management of corporation while being an insolvent, for example, while bankrupt.
206A, B	Acting as a director or promoter or taking part in the management of a company within five years after conviction or imprisonment for various offences.
209(3)	Dishonest failure to observe requirements on making loans to directors or related companies.
254T	Paying dividends except out of profits.
286	Failure to keep proper accounting records.
312	Obstruction of an auditor.
314-7	Failure to comply with requirements for the preparation of financial statements.
437D(5)	Unauthorised dealing with company's property during administration.
438B(4)	Failure by directors to assist administrator, deliver records and provide information.
438C(5)	Failure to deliver up books and records to the administrator.
588G	Incurring liabilities while insolvent
588GAB	Officer's duty to prevent creditor-defeating disposition
588GAC	A person must not procure a company to make a creditor-defeating disposition
590	Failure to disclose property, concealed or removed property, concealed a debt due to the company, altered books of the company, fraudulently obtained credit on behalf of the company, material omission from Report as to Affairs or false representation to creditors.
596AB	Entering into an agreement or transaction to avoid employee entitlements.

Recoverable Transactions

Preferences

A preference is a transaction, such as a payment by the company to a creditor, in which the creditor receiving the payment is preferred over the general body of creditors. The relevant period for the payment commences six months before the commencement of the liquidation. The company must have been insolvent at the time of the transaction, or become insolvent because of the transaction.

Where a creditor receives a preference, the payment is voidable as against a liquidator and is liable to be paid back to the liquidator subject to the creditor being able to successfully maintain any of the defences available to the creditor under the Corporations Act.

Creditor-defeating disposition

Creditor-defeating dispositions are the transfer of company assets for less than market value (or the best price reasonably obtainable) that prevents, hinders or significantly delay creditors' access to the company's assets in liquidation. Creditor-defeating dispositions are voidable by a liquidator.

Uncommercial Transaction

An uncommercial transaction is one that it may be expected that a reasonable person in the company's circumstances would not have entered into, having regard to the benefit or detriment to the company; the respective benefits to other parties; and any other relevant matter.

To be voidable, an uncommercial transaction must have occurred during the two years before the liquidation. However, if a related entity is a party to the transaction, the period is four years and if the intention of the transaction is to defeat creditors, the period is ten years. The company must have been insolvent at the time of the transaction, or become insolvent because of the transaction.

Unfair Loan

A loan is unfair if and only if the interest was extortionate when the loan was made or has since become extortionate. There is no time limit on unfair loans – they only must be entered into before the winding up began.

Arrangements to avoid employee entitlements

If an employee suffers loss because a person (including a director) enters into an arrangement or transaction to avoid the payment of employee entitlements, the liquidator or the employee may seek to recover compensation from that person or from members of a corporate group (Contribution Order).

Unreasonable payments to directors

Liquidators have the power to reclaim '*unreasonable payments*' made to directors by companies prior to liquidation. The provision relates to payments made to or on behalf of a director or close associate of a director. The transaction must have been unreasonable, and have been entered into during the 4 years leading up to a company's liquidation, regardless of its solvency at the time the transaction occurred.

Voidable charges

Certain charges over company property are voidable by a liquidator:

- circulating security interest created within six months of the liquidation, unless it secures a subsequent advance;
- unregistered security interests;
- security interests in favour of related parties who attempt to enforce the security within six months of its creation.

Insolvent trading

In the following circumstances, directors may be personally liable for insolvent trading by the company:

- a person is a director at the time a company incurs a debt;
- the company is insolvent at the time of incurring the debt or becomes insolvent because of incurring the debt;
- at the time the debt was incurred, there were reasonable grounds to suspect that the company was insolvent;
- the director was aware such grounds for suspicion existed; and
- a reasonable person in a like position would have been so aware.

The law provides that the liquidator, and in certain circumstances the creditor who suffered the loss, may recover from the director, an amount equal to the loss or damage suffered. Similar provisions exist to pursue holding companies for debts incurred by their subsidiaries.

A defence is available under the law where the director can establish:

- there were reasonable grounds to expect that the company was solvent and they did so expect;
- they did not take part in management for illness or some other good reason; or
- they took all reasonable steps to prevent the company incurring the debt.

The proceeds of any recovery for insolvent trading by a liquidator are available for distribution to the unsecured creditors before the secured creditors.

Important note: This information sheet contains 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. This document may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances.

Queries about the voluntary administration should be directed to the administrator's office.