

BRI Ferrier

INITIAL REPORT TO CREDITORS

AM NSW PTY LTD (IN LIQUIDATION)

ACN: 163 065 478

ABN: 28 163 065 478

12 November 2024

PETER KREJCI
Liquidator

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GLOSSARY

ABN	Australian Business Number
ACN	Australian Company Number
Act	Corporations Act 2001 (Cth)
ANZ	Australia & New Zealand Banking Group Limited
ARITA	Australian Restructuring Insolvency and Turnaround Association
ASIC	Australian Securities and Investments Commission
ATO	Australian Taxation Office
CVL	Creditors Voluntary Liquidation
Company	AM NSW Pty Ltd (In Liquidation)
Director	Joseph Anthony Tarzia
DIRRI	Declaration of Independence, Relevant Relationships & Indemnities
DCoT	Deputy Commissioner of Taxation
FEG	Fair Entitlements Guarantee
Firm	BRI Ferrier
IRN	Initial Remuneration Notice
IPR	Insolvency Practice Rules (Corporations) 2016
IPS	Insolvency Practice Schedule (Corporations) 2016
NAB	National Australia Bank Limited
NSW	New South Wales
POD	Proof of Debt
PPSR	Personal Properties Securities Register
ROCAP	Report on Company Activities and Property
ROT	Retention of Title
Questionnaire	Director's Questionnaire issued by BRI Ferrier

1 DISCLAIMER

This report and the statements made herein have been prepared based upon statutory searches, 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.

2 EXECUTIVE SUMMARY

At a meeting of the creditors held on 25 October 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"). Further details regarding the events leading up to my appointment are detailed in the Declaration of Independence, Relevant Relationships and Indemnities ("DIRRI"), a copy of which is attached as "Annexure B"

This report has been prepared pursuant to Insolvency Practice Rule 70-30 of the Act. You have received this Report because I am aware that you may have a creditor claim and/or the limited books and records available identified you as a creditor.

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

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

The Company was incorporated on 28 March 2013 and operated as a construction material wholesaler business from residential premises located Greystanes Way Carnes Hill NSW 2171. I am advised by the Former Liquidator that the Company ceased trading prior to January 2024.

Mr Joseph Anthony Tarzia is the current director of the Company having been appointed since 14 November 2019. From my brief review of the Former Liquidators reports, the director attributes the Company's failure to having insufficient cash flow. I intend to review all information provided by the Former Liquidator and the director before forming my own independent opinion of the Company's failure.

An ASIC Company search lists the Company's registered address as 'McEvoy Advisory Level 3, 74 McEvoy Street, Alexandria NSW 2015' and Principal Place of Business as 'Lot 3117 Greystanes Way Carnes Hill NSW 2171. The Company search also shows the former Director Mark Toma's registered address to be the same as the Principal Place of Business address of the Company during his directorship. An RPData search on the Carnes Hill property confirms it was sold by Mr Toma in June 2021. There are no public record details that suggest the property was rented by the current owners to the Company.

A property search for a Mr Mark Toma details two (2) properties held in this name being:

- ▲ 56/2-4 Picrite Close, Pemulwuy NSW 2145, a commercial office; and
- ▲ 9 Stanbrook Street, Fairfield Heights NSW 2165, a residential property.

Following my appointment, my office attempted to contact Mr Tarzia on the last known email address provided by the Former Liquidators office. To date there has been no response to any correspondence I have issued to Mr Tarzia. A google search conducted on Mr Tarzia, located a news article from ABC news, that Mr Tarzia is currently serving a 15-month jail sentence.

In respect to preliminary investigations undertaken to date, I have identified (4) NAB accounts held in the Company's name with nil balances along with (2) ANZ accounts with nil balances as at the date of my appointment. I note from the former Liquidators report, he had written to the banks closing these accounts. I have not identified any assets held in the Company's name.

The Company's known liabilities are represented by claims from unsecured creditors for circa \$404k. I note, however, that the Company may have additional creditors and as such, the total liabilities are likely to increase.

As there have been limited asset realisations to date, the Liquidation costs and any return to creditors will be subject to successfully identifying and pursuing voidable recoveries or similar claims. It is too early to determine if there are any claims to be pursued in the Liquidation and/or what recoveries may result from same.

In any event, I am required to investigate the Company's affairs and the conduct of its officers and report my findings to ASIC in due course. If any creditors have information relevant to the Liquidation, they are encouraged to contact my office without delay, such that it may assist my investigations and/or improve the prospects of recovery for creditors.

3 LEGAL PROCEEDINGS

Pursuant to Section 500 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 leave of the Court.

I am not aware of the Company currently being involved in any legal proceedings.

4 EFFECT ON CREDITORS

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

4.1 SECURED CREDITORS AND SECURITY INTERESTS

A search of the Personal Property Securities Register ("PPSR") indicates that there are two security interests currently registered against the Company.

Registration Number	Secured Party	Start Date	Collateral Class
202006290096324	Studco Australia Pty Ltd ("Studco")	29/06/2020	Commercial - Other Goods
202009220052342	National Australia Bank Limited ("NAB")	22/09/2020	All present and after-acquired property

The Former Liquidator advised in his Statutory Report dated 26 April 2024 that the Company initially had six (6) security interests registered, four (4) of whom have since submitted a discharge statement and Studco advised that they have no outstanding debt with the Company.

In respect of NAB's All PAP:

- ▶ The security interest relates to an arrangement which stemmed from the provision of two (2) finance facilities totalling \$688,810. NAB has advised that there are no amounts owing under these facilities.
- ▶ NAB has also advised that it holds a Guarantee and Indemnity in the amount of \$600,000, given by DGA Global Pty Ltd ("DGA"). I have identified DGA to be a related entity of the Company sharing a common Director with Mark Toma.
- ▶ NAB has failed to provide the former liquidator with a copy of the General Security Agreement despite my writing to NAB requesting a copy of same. I am currently awaiting a response from NAB.

If you have leased property to the Company, have a retention of title claim or hold a Personal Property Security in relation to the Company, please contact my office as soon as possible.

4.2 CONTRACTS AND AGREEMENTS

I have not been informed of the existence of any specific contract or agreement at the date of my appointment and unless otherwise indicated, I do not accept adoption of existing contracts.

Customers, suppliers, and any other parties with any such contracts should contact my office immediately so that they may be considered.

4.3 TRADE SUPPLIERS

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

As mentioned above, I have not traded the business and will not be trading the business. Thus, will not accept responsibility for any liability in respect of any goods or services provided after the date of my appointment unless express written authorisation has been provided.

4.4 LANDLORDS/LESSORS

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

I am not aware of any outstanding rent for a business premises.

4.5 EMPLOYEES

The ROCAP previously submitted by the Director to the Former Liquidator did not disclose any outstanding employee entitlements. Further, the Former Liquidator did not identify any employee claims in the Liquidation.

At this stage, I have not officially recorded any outstanding employee entitlements that the Company owes. To the extent there were former employees employed by the Company, there is a statutory priority of payment in respect of outstanding entitlements such as wages, superannuation, annual leave, long service leave, payment in lieu of notice and redundancy.

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

The FEG scheme is administered by the DEWR for eligible employees who have been terminated from their employment 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 the FEG scheme, one of the following conditions must be met:

- ▶ The employee is terminated upon the appointment of an insolvency practitioner; or
- ▶ The employee is terminated by the Company within six (6) months of the appointment of an insolvency practitioner; or
- ▶ The termination is due to the insolvency of the employer.

Claims may be submitted in respect of the following entitlements set out below up to the maximum thresholds, provided they are so entitled under their respective industrial instrument/contract of employment to claim:

- Up to three months unpaid wages;
- Unpaid annual leave and long service leave;
- Up to a maximum of five weeks unpaid payment in lieu of notice; and
- Up to a maximum of four weeks redundancy entitlement for each completed year of service.

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 directors and related party creditors.

Claims must be lodged no more than 12 months after the later of the date of termination of employment or the date of the insolvency event. Directors who are also employees of the company, or relatives of a director of the employer company, at any time in the 12 months before the insolvency event are not eligible.

Further information in relation to the FEG scheme may be obtained using the following hyperlink: <https://docs.jobs.gov.au/documents/feg-claim-form>.

Any person claiming to be a creditor of the Company in respect of outstanding employee entitlements should notify my office without delay.

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

5 YOUR RIGHTS AS A CREDITOR

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

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

- To replace me as Liquidator.

6 PROPOSALS WITHOUT MEETINGS

I advise that considering the size of the matter, I will not convene a creditors' meeting at this time. Instead, I enclose Proposal without Meeting Forms for creditors' consideration in lieu of convening a Meeting of Creditors, in accordance with section 75-40 of the *Insolvency Practice Schedule (Corporations) 2016* and section 75-130 of the IPR.

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

7 INFORMATION FOR CREDITORS

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

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

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

8 WHAT HAPPENS NEXT?

I will proceed with the Liquidation, including:

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

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

9 QUERIES

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

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

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

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

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

- ▲ BRI Contacts: Sushma Mandira
- ▲ Phone: (02) 8263 2322
- ▲ Email: smandira@brifnsw.com.au
- ▲ Mailing: GPO Box 7079, Sydney NSW 2001

Yours faithfully

AM NSW PTY LIMITED (IN LIQUIDATION)



PETER KREJCI
LIQUIDATOR

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

BRI Ferrier

AM NSW Pty Limited (In Liquidation)

ACN 163 065 478

ABN 28 163 065 478

Annexure "A"

**Proof of Debt with Creditors Electronic
Communication Method Approval Form**

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of AM NSW Pty Limited (In Liquidation) ACN 163 065 478 / ABN 28 163 065 478

1. This is to state that the company was, on 29 January 2024, ⁽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.

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

BRI Ferrier

AM NSW Pty Limited (In Liquidation)

ACN 163 065 478

ABN 28 163 065 478

Annexure "B"

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

Declaration of Independence, Relevant Relationships and Indemnities

AM NSW Pty Limited (In Liquidation)

ACN 163 065 478
ABN 28 163 065 478

12 November 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

BRI Ferrier

The purpose of this document is to assist creditors with understanding any relevant relationships that I, the proposed replacement Liquidator, have with parties who are closely connected to AM NSW Pty Limited (In Liquidation) (“Company”) and any indemnities or upfront payments that have been provided to me. None of the relationships disclosed in this document are such that my independence is affected.

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

This declaration is made in respect of myself, my partners and BRI Ferrier.

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

A. INDEPENDENCE

I, Peter Krejci, of BRI Ferrier have assessed my independence prior to accepting the appointment as Liquidator of the Company in accordance with the law and applicable professional standards and I am not aware of any reasons that would prevent me from accepting this. There are no other known relevant relationships, including personal, business and professional relationships that should be disclosed beyond those I have disclosed in this document.

B. CIRCUMSTANCES OF REFERRAL

I. HOW I WAS REFERRED THIS APPOINTMENT

I was appointed Liquidator of Richmond Lifts Pty Limited (In Liquidation) (“**RL**”), United Lifts Technologies Pty Ltd (In Liquidation) (“**ULT**”), and Sydney Exotic Aquariums Pty Ltd (In Liquidation) (“**SEAC**”), which are companies Daniel John Frisken of O’Brien Palmer was previously appointed Liquidator to. Following concerns raised by a creditor of Mr Frisken’s independence with the referrer to him of these matters, I was appointed replacement Liquidator of these companies on 28 March 2024 and 11 April 2024.

Mr Frisken was appointed Liquidator of the Company on 29 January 2024. I instructed my lawyer, Blake O’Neill of ERA Legal, to contact Mr Frisken and enquire whether he considered a conflict may exist in his role as Liquidator of the Company given that the matter was referred to him by the same referrer which resulted in my replacing him as Liquidator of the aforementioned companies. Mr Frisken thereafter requested for my Consent to Act for me to replace him as Liquidator.

I provided my consent to act as Replacement Liquidator on 9 October 2024. This consent does not affect my independence for the reason that the giving of consent to act does not result in any duty owed to that creditor that would conflict with my interests or duties under the Corporations Act.

I believe that this referral does not result in a conflict of interest or duty because:

- It makes sense, including for costs reasons, for a single practitioner to investigate the common referrer, particularly given the matters being investigated;
- I have not received or paid any benefits with respect of these referrals;

- To the extent of any inter company claims which I may identify, and subject to any pooling or other relief from the Court, I would, if any conflict in admitting claims or otherwise did arise, take appropriate steps, including approaching the Court or seeking to appoint an independent person to rule on those claims.

There is no expectation, agreement or understanding between me and ERA and/or O’Brien Palmer regarding the conduct of the Liquidation and I am free to act independently and in accordance with the law and applicable professional standards.

II. DID I MEET WITH THE COMPANY, THE DIRECTORS OR THEIR ADVISER BEFORE I WAS APPOINTED?

Yes No

Neither I, nor my Firm, have met with the current Liquidator the Company, its directors, or their advisor prior to my appointment.

C. DECLARATION OF RELATIONSHIPS

Within the previous two years, I, or my firm, have had a relationship with:

Name	Nature of relationship
The Company	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
The Director	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><u>Joseph Anthony Tarzia</u></p> <p>The current director, Mr Joseph Tarzia, was a director of Richmond Lifts Pty Limited (In Liquidation) for the period 1 April 2021 to 11 May 2021. I was appointed Liquidator of RL on 11 April 2024 following a resolution passed at a at a duly convened creditors’ meeting where I replaced Mr Daniel Frisken, who had been appointed Liquidator on 28 November 2023 .</p> <p>I do not believe that the Company and RL had any commercial relationship such that either is a creditor/debtor of the other.</p> <p><u>Mark Toma</u></p> <p>The former director, Mr Mark Toma, was also a former director of:</p> <ul style="list-style-type: none"> ➤ A.C.N. 668 487 045 Pty Ltd (Formerly Known as Republic Hotel Sydney Pty Limited)(Administrators Appointed) ➤ A.C.N. 668 487 072 Pty Ltd (Formerly Known as Republic Hotel Management Pty Limited) (Administrators Appointed) ➤ Eden Australasia Pty Ltd (Administrators Appointed), and ➤ The Sapphire Australasia Pty Ltd (Administrators Appointed) <p>entities I am appointed Joint and Several Administrator to. I have issued correspondences to Mr Toma as a part of my duties as Joint</p>

Name	Nature of relationship
	<p>and Several Administrator of the entities however have not received any response from him to date.</p> <p>I am of the opinion that this relationship does not result in a conflict of interest of duty because there are no known conditions on the conduct or outcome of any administrations by virtue of these relationships. Further, I do not believe that the Company and the above entities had any commercial relationship such that either is a creditor/debtor of the other. In the event that a conflict arises, then, in order to preserve my independence, I will either advise creditors on how the issue will be managed, seek directions from the Court, or seek approval for the appointment by the Court of a special purpose administrator or liquidator.</p>
Any associates of the Company?	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Richmond Lifts Pty Ltd (In Liquidation) ("RL")</p> <ul style="list-style-type: none"> ▶ On 11 April 2024, I was appointed Replacement Liquidator of RL. RL is related to the Company by way of common Directors and Shareholders. ▶ I am of the opinion that these relationships do not result in a conflict of interest of duty because there are no known conditions on the conduct or outcome of any administrations by virtue of these relationships and there have been no fees received or payable to any party by virtue of these appointments. The Company also does not operate the same business to that operated by RL however given the investigations that are being conducted in RL, I believe this appointment could be conducted more efficiently by one practitioner. ▶ The role undertaken by me as liquidator of RL will not influence my ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the Company in an objective and impartial manner. In the event that a conflict arises, then, in order to preserve my independence, I will either advise creditors on how the issue will be managed, seek directions from the Court, or seek approval for the appointment by the Court of a special purpose administrator or liquidator.
A former insolvency practitioner appointed to the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A secured creditor entitled to enforce a security over the whole or substantially the	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Name	Nature of relationship
whole of the Company's property?	

Do I have any other relationships that I consider are relevant to creditors assessing my independence?

Yes No

Australian Taxation Office (“ATO”)

- ▶ The ATO is a sophisticated statutory creditor and is administratively bound to act as a Model Litigant. In my experience the ATO does not seek to exert improper pressure on insolvency practitioners in connection with the discharge of their duties to creditors generally.
- ▶ Principals and Directors of BRI Ferrier around Australia, were, until its expiration at the end of 2014, members of a panel of Official Liquidators established by the ATO and accepted appointments by Australian Courts initiated by the Federal Commissioner. These Official Liquidators had undertaken to the ATO to accept appointments as Liquidator appointed by a Court under the Corporations Act where the ATO is the applicant creditor, whether the company has assets or not. BRI Ferrier is likely to seek inclusion in any comparable panel should one be established in future. Membership of the panel was not conditional upon any preference or benefit being conferred upon the ATO.

ERA

- ▶ I am referred matters from ERA on an ad hoc basis. These referrals represent an immaterial proportion of matters that I, my partners, and BRI Ferrier are referred on a yearly basis. I, my partners, and BRI Ferrier have no other relationship or association with ERA that would impede me acting independently regarding all decision required to be made during this liquidation.

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

III. NO OTHER RELEVANT RELATIONSHIPS TO DISCLOSE

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

D. INDEMNITIES AND UP-FRONT PAYMENTS

I have not been indemnified in relation to this liquidation, other than any indemnities that we may be entitled to under statute, and have not received any up-front payments.

This does not include any indemnities I may be entitled to under the law. I have not received any other indemnities or upfront payments.

Dated: 12 November 2024



.....

Peter Krejci
Liquidator

NOTE:

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

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BRI Ferrier

AM NSW Pty Limited (In Liquidation)

ACN 163 065 478

ABN 28 163 065 478

Annexure "C"
List of Creditors

**Novabrif Pty Limited
AM NSW Pty Limited
Projected Creditor Claims (Grouped)**

Key	Name	ROCAP \$	Inf. PoD / Statement \$	Formal Proof \$	Projected Amt \$
AK00	National Australia Bank Limited	0.00	0.00	288.91	288.91
Group Total: Secured Creditors (1)		0.00	0.00	288.91	288.91
* Related Creditors					
RT00	Mr Joseph Anthony Tarzia	0.00	0.00	0.00	0.00
RT01	Mark Toma	0.00	0.00	0.00	0.00
RY00	Aiman Lotfy Yousif	0.00	0.00	0.00	0.00
Group Total: Directors (Preferential) (3)		0.00	0.00	0.00	0.00
* Related Creditors					
CA00	Accolade Advisory Pty Ltd	100,000.00	0.00	100,000.00	100,000.00
CM00	McEvoy Legal	20,000.00	0.00	0.00	20,000.00
Group Total: Unsecured Creditors (2)		120,000.00	0.00	100,000.00	120,000.00
* Related Creditors					
CD00	Deputy Commissioner of Taxation	0.00	0.00	284,554.50	284,554.50
Group Total: Additional Unsecured Creditors (1)		0.00	0.00	284,554.50	284,554.50
* Related Creditors					
7 Entries Totalling		120,000.00	0.00	384,843.41	404,843.41
7 Total Unique Creditors					

* Related Creditors

Signature 

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BRI Ferrier

AM NSW Pty Limited (In Liquidation)

ACN 163 065 478

ABN 28 163 065 478

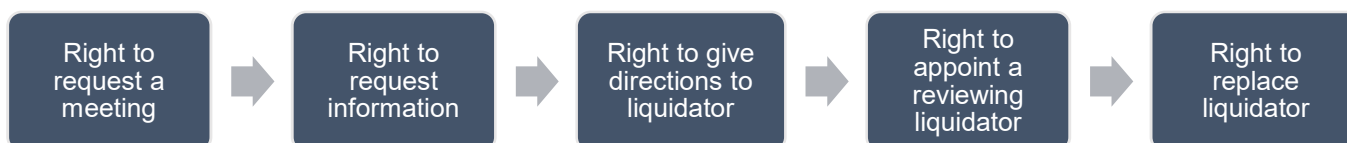
Annexure "D"

ARITA Information sheet

Creditor Rights in Liquidation

Creditor Rights in Liquidations

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



Right to request a meeting

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

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

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

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

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

Right to request information

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

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

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

Requests must be reasonable.

They are not reasonable if:

Both meetings and information:

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

Meeting requests only:

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

Information requests only:

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

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

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

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

Right to give directions to liquidator

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

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

An individual creditor cannot provide a direction to a liquidator.

Right to appoint a reviewing liquidator

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

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

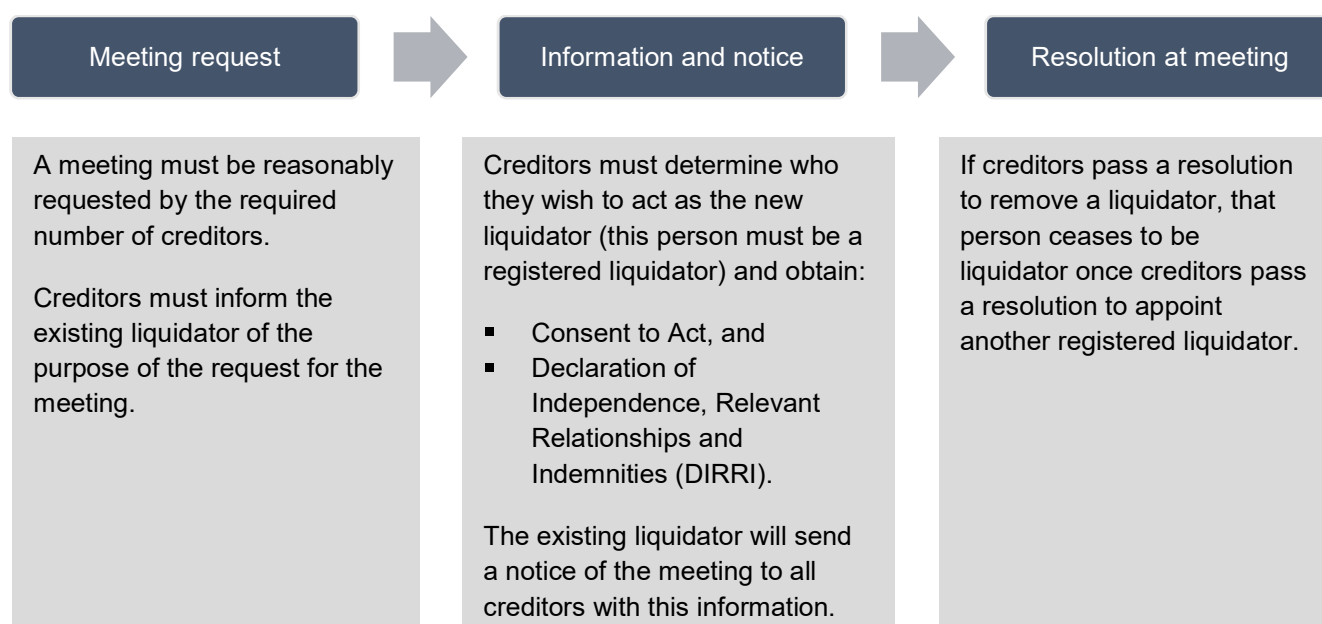
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

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

Right to replace liquidator

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

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



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

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BRI Ferrier

AM NSW Pty Limited (In Liquidation)

ACN 163 065 478

ABN 28 163 065 478

Annexure "E"

ARITA Information sheet

Proposals without a Meeting

Information sheet: Proposals without meetings

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

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

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

What is a proposal without a meeting?

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

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

What types of proposals can be put to creditors?

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

What information must the notice contain?

The notice must:

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

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

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

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

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

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

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

How is a resolution passed?

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

What happens if the proposal doesn't pass?

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

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

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

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

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

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

Where can I get more information?

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

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

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

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BRI Ferrier

AM NSW Pty Limited (In Liquidation)

ACN 163 065 478

ABN 28 163 065 478

Annexure "F"

Initial Remuneration Notice

INITIAL REMUNERATION NOTICE

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

Date: 12 November 2024

AM NSW Pty Limited (In Liquidation)
ACN 163 065 478
ABN 28 163 065 478
("the Company")

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

A REMUNERATION METHOD

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

- Time-based / hourly rates or "Time Cost"

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

- Fixed Fee

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

- Percentage

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

- Contingency

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

B METHOD CHOSEN

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.

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

C EXPLANATION OF HOURLY RATES

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

Title	Description	Hourly Rate (ex GST) 1 July 24
Appointee / 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 specialising 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 ESTIMATE OF COST

I estimate that this administration may cost up to \$41,000.00 (plus GST) to complete.

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

- Information provided to me before appointment about the Company's assets, its liabilities and its trading performance is substantially accurate;
- The records of the Company are made available in a form permitting examination and investigation;
- All relevant officers comply with their statutory duties to provide information about the Company's affairs;
- There is no, or minimal, disputes regarding the conduct of the administration, adjudication of claims and dealing with the Company's assets;
- The external administration period does not need to be extended;
- There will be no actions requiring the commencement of legal proceedings;
- The legal matters currently on foot are settled in a short period of time or are stayed permanently;
- There is no dispute in respect of any priority and/or secured creditor claims.

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

E DISBURSEMENTS

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided service disbursement is legal fees.
- Externally provided non-professional costs such as travel, accommodation and search fees. These are recovered at cost.

- Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

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

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BRI Ferrier

AM NSW Pty Limited (In Liquidation)

ACN 163 065 478

ABN 28 163 065 478

Annexure "G"

Remuneration Approval Report

Remuneration Approval Report

**AM NSW Pty Limited
(In Liquidation)**

**ACN 163 065 478
ABN 28 163 065 478
("the Company")**

12 November 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

I am asking creditors to approve my remuneration of \$40,000.00 (excl. GST) and disbursements of \$1,000.00.

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

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

I estimate the total cost of this Liquidation will be approximately \$41,000.00 (excl. GST).

2. DECLARATION

I have undertaken an assessment of this remuneration and disbursement 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
Completed Work	25 October 2024 to 3 November 2024	\$5,537.00	Provided in my Initial Remuneration Notice dated 12 November 2024	It will be drawn when approved and funds are available.
Future Work	4 November 2024 to conclusion	\$34,463.00	Provided in my Initial Remuneration Notice dated 12 November 2024	It will be drawn when approved and funds are available and it is incurred.
TOTAL		\$40,000.00 (excl. GST)		

Details of the work already completed for the period 25 October 2024 to 3 November 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. DISBURSEMENT SOUGHT

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

I am required to obtain creditor's consent for the payment of a disbursement where I, or a related entity of myself, may directly or indirectly obtain a profit.

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

For	Period	Amount \$ (excl. GST)
Disbursements to be capped amount	25 October 2024 to Conclusion	\$1,000.00

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

5. LIKELY IMPACT ON DIVIDENDS

The Corporations Act sets the order of payment of claims against the Company, and it provides for remuneration of the Liquidator to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, investigate the Company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve 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

To date, no receipts and payments have been incurred for 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	AM NSW Pty Limited (In Liquidation)	Period From	25 October 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		25 October 2024 to 3 November 2024	4 November 2024 to Conclusion
Amount (excl. GST)		\$5,537.00	\$34,463.00
Task Area	General Description		
Assets		0.0 hours \$0.00	\$5,169.45
	Debtors		Reviewing and assessing debtor ledger of the Company and potential recovery actions in relation to same
	Other Assets		Tasks associated with realising other assets
	Assets Subject to Specific Charges		Conduct search on potential assets of the business
	Plant and Equipment		Correspondence with Company officer regarding the assets owned by the business
Creditors		0.0 hours \$0.00	\$8,615.75
	Creditor Enquiries		Receive and respond to creditor enquiries Review and prepare correspondence to creditors and their representatives by email and post Compiling information requested by creditors Maintaining creditor request log
	Creditor Reports		Preparing Initial Report to Creditors Preparing annexures to Initial Report to Creditors

Task Area	General Description		
			Finalising Initial Report to Creditors Preparing Statutory Report by Liquidator Preparing annexures to Statutory Report Complete and Issue Statutory Report to Creditors Prepare further reports to creditors, if necessary
	Dealing with proofs of debt		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
Investigation		3.50 hours \$1,724.00	\$13,785.20
	Conducting Investigation	Preparing and issuing day one correspondences to utility companies Preparing and issuing letters to Directors regarding their obligations ,ROCAP and requesting delivery of the Company's books and records Liaising with Former Liquidator regarding background of the Company Conducting and summarising statutory searches Conduct relevant search to identify intellectual property held by the Company	Reviewing Company's books and records Further investigations to identify potential voidable transactions and consider potential recovery actions to be taken Conducting further investigations with respect to solvency position of the Company and considering whether any potential insolvent trading claim exists Liaising with Director regarding certain transactions Preparation of investigation file Lodgement of investigation with the ASIC

Task Area	General Description		
		Conduct directorship search and NSW land title search on the Company and the Director Collection of Company books and records from Former Liquidator	Preparation and lodgement of supplementary report if required
	Litigation/Recoveries		Correspondence with solicitors regarding potential claims Attending to negotiations
	ASIC reporting		Preparing statutory investigation reports Liaising with ASIC
Administration		9.6 hours \$3,813.00	\$6,486.40
	ASIC Forms and lodgements	Preparing and lodging ASIC forms including 505 Preparing and lodging ASIC advert regarding notice of appointment	Preparing and lodging ASIC forms including 5601, 5602, 5022 and 5604 Correspondence with ASIC regarding statutory forms
	Books and records/storage	Dealing with books and records	Dealing with books and records
	Correspondence		General correspondence with stakeholders
	Document maintenance/file review/checklist	Filing of documents File review Updating checklists	Filing of documents File review Updating checklists
	Bank account administration	Preparing correspondence opening accounts	Preparing correspondence closing accounts Bank account reconciliations Prepare receipts and payment vouchers
	Insurance	Prepare initial correspondence with insurer regarding insurance requirements	Correspondence with Insurance broker regarding ongoing insurance requirements
	ATO and other statutory reporting	Prepare ATO incap form and notification of appointment	Liaising with ATO regarding request for documents Preparing BAS
	Planning / Review	Discussions regarding status of administration	Discussions regarding status of administration
	Finalisation		Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration

Task Area	General Description		
			Completing checklists Finalising WIP

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

AM NSW Pty Limited (In Liquidation)
ACN: 163 065 478
For the period 25 October 2024 to 3 November 2024

Staff Classification	Name	Hourly Rate (\$, ex GST)	Administration		Investigation		Total		
			Hrs	\$	Hrs	\$	Hrs	\$	
Appointee	Peter Krejci	750.00	-	-	0.6	450.00	0.6	450.00	
Principal	David Cocker	750.00	0.1	75.00	1.0	750.00	1.1	825.00	
Senior Manager	Pauline Yeow	620.00	-	-	0.2	124.00	0.2	124.00	
Supervisor	Ashleigh Roche	510.00	3.8	1,938.00	-	-	3.8	1,938.00	
Senior Accountant 1	Sushma Mandira	400.00	0.9	360.00	0.3	120.00	1.2	480.00	
Intermediate Accountant 2	Zachary George	300.00	0.1	30.00	-	-	0.1	30.00	
Senior Administrator	Andrea Moulíkova	300.00	3.7	1,110.00	-	-	3.7	1,110.00	
Senior Administrator	Sarita Gurung	300.00	1.0	300.00	-	-	1.0	300.00	
Junior Administrator	Kevin Pumares	200.00	-	-	1.4	280.00	1.4	280.00	
Total			9.6	3,813.00	3.5	1,724.00	13.1	5,537.00	
								GST	553.70
								Total (incl GST)	6,090.70
Average rate per hour			<u>397.19</u>		<u>492.57</u>		<u>422.67</u>		

SCHEDULE C – RESOLUTIONS

I will be seeking approval of the following resolutions to approve my remuneration and disbursements. 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 25 October 2024 to 3 November 2024

“That the remuneration of the Liquidator, his partners and staff for the period 25 October 2024 to 3 November 2024, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator’s Initial Report to Creditors dated 12 November 2024, be fixed and approved at \$5,537.00 (excl. GST), and that the Liquidator be authorised to draw that amount as required.”

Resolution 2: Liquidator’s Remuneration for the period 4 November 2024 to Conclusion

“That the remuneration of the Liquidator, his partners and staff for the period 4 November 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 Initial Report to Creditors dated 12 November 2024 and approved to an interim cap of \$34,463.00 (excl. GST) and that the Liquidator be authorised to draw that amount as and when incurred.”

Resolution 3: Liquidator’s Internal Disbursements for the period 25 October 2024 to Conclusion

“That the Liquidator be allowed internal disbursements for the period 25 October 2024 to the conclusion of the Liquidation not previously approved at the rates of charge annexed to the Liquidator’s Initial Report to Creditors dated 12 November 2024, up to an amount of \$1,000.00 (excl. GST) and that the Liquidator be authorised to draw that amount as accrued.”

Resolution 4: Early Destruction of Books and Records

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

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

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

Future disbursements provided by 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
Faxes and Photocopying	\$0.25 per page
Postage	At cost
Staff vehicle use	In accordance with ATO mileage allowances

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

BRI Ferrier

AM NSW Pty Limited (In Liquidation)

ACN 163 065 478

ABN 28 163 065 478

Annexure "H"

Proposal Without Meeting Forms

NOTICE OF PROPOSAL TO CREDITORS

Dated: 12 November 2024

Voting Poll Closes: 3 December 2024

AM NSW PTY LIMITED (IN LIQUIDATION)
ACN 163 065 478
ABN 28 163 065 478
("the Company")

Proposal No. 1 for creditor approval

"That the remuneration of the Liquidator, his partners and staff for the period 25 October 2024 to 3 November 2024, be calculated on a time basis in accordance with the rates of charge annexed to the Liquidator's Initial Report to Creditors dated 12 November 2024, be fixed and approved at \$5,537.00 (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 **3 December 2024**, by email to Ashleigh Roche at aroche@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Ashleigh Roche on (02) 8263 2333.

BRI FERRIER
Level 26
25 Bligh Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 12 November 2024

Voting Poll Closes: 3 December 2024

AM NSW PTY LIMITED (IN LIQUIDATION)
ACN 163 065 478
ABN 28 163 065 478
("the Company")

Proposal No. 2 for creditor approval

"That the remuneration of the Liquidator, his partners and staff for the period 4 November 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 Initial Report to Creditors dated 12 November 2024 and approved to an interim cap of \$34,463.00 (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 **3 December 2024**, by email to Ashleigh Roche at aroche@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Ashleigh Roche on (02) 8263 2333.

BRI FERRIER
Level 26
25 Bligh Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 12 November 2024

Voting Poll Closes: 3 December 2024

AM NSW PTY LIMITED (IN LIQUIDATION)

ACN 163 065 478

ABN 28 163 065 478

("the Company")

Proposal No. 3 for creditor approval

"That the Liquidator be allowed internal disbursements for the period 25 October 2024 to the conclusion of the Liquidation not previously approved at the rates of charge annexed to the Liquidator's Initial Report to Creditors dated 12 November 2024, up to an amount of \$1,000.00 (excl. GST) and that the Liquidator be authorised to draw that amount as accrued."

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

- 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 internal disbursements without the approval of the Committee of Inspection (if one has been appointed), Creditors, or the Court.
- Approval by Creditors is efficient and timely and is less costly than an application to the Court.
- Approval of my internal disbursements 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. 3

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

Yes I approve the proposal

No I do not approve the proposal

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

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

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

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

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

I am a related creditor of the Company*

relationship: _____

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

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

Signature: _____

Date: _____

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **3 December 2024**, by email to Ashleigh Roche at aroche@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Ashleigh Roche on (02) 8263 2333.

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Level 26
25 Bligh Street
Sydney NSW 2000

NOTICE OF PROPOSAL TO CREDITORS

Dated: 12 November 2024

Voting Poll Closes: 3 December 2024

AM NSW PTY LIMITED (IN LIQUIDATION)
ACN 163 065 478
ABN 28 163 065 478
("the Company")

Proposal No. 4 for creditor approval

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

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

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

Vote on the Proposal No. 4

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

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

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

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

Creditor details

Name of creditor

Address

ABN (if applicable)

Contact number

Email address

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

I am a related creditor of the Company*

relationship: _____

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

**Name of creditor
/authorised person:**

Signature:

Date:

For your vote to count, you **must complete** this document and return it together with any **supporting documents** by no later than close of business on **3 December 2024**, by email to Ashleigh Roche at aroche@brifnsw.com.au. Should you have any queries in relation to this matter, please contact Ashleigh Roche on (02) 8263 2333.

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The logo for BRI Ferrier, featuring the text "BRI Ferrier" in white on a dark grey rectangular background. A green triangle is positioned at the bottom right corner of the grey rectangle.

BRI Ferrier

AM NSW Pty Limited (In Liquidation)

ACN 163 065 478

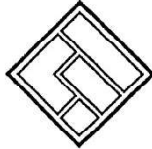
ABN 28 163 065 478

Annexure "I"

Summary of Affairs (Form 509)

ASIC registered agent number 493926
 lodging party or agent name O'BRIEN PALMER
 address LEVEL 9, 66 CLARENCE STREET
 SYDNEY NSW postcode 2000
 telephone (02) 9232 3322
 facsimile (02) 9232 3388
 DX number suburb/city

	ASS. CASH. PROC.	<input type="checkbox"/>	REQ-A REQ-P	<input type="checkbox"/>
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Australian Securities & Investments Commission

form **509**

Presentation of
summary of affairs of a company

Corporations Act 2001
 497(2)(b)(i)

company name AM NSW PTY LTD
 A.C.N. 163 065 478

Summary of assets and liabilities

date to which summary is made up (d/m/y) 29 / 1 / 2024

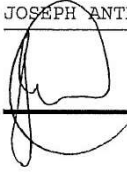
	valuation (show whether cost or net book amount)	estimated realisable values
1 assets not specifically charged		
(a) interest in land		
(b) sundry debtors		
(c) cash on hand		
(d) cash at bank		
(e) stock as detailed in inventory		
(f) work in progress as detailed in inventory		
(g) plant and machinery as detailed in inventory		
(h) other assets		
2 Assets subject to specific charges less amounts owing		
TOTAL assets	NA	NA
TOTAL estimated realisable values	NA	NA
3 less preferential creditors entitled to priority over the holders of debentures under any floating charge		
4 less amounts owing and secured by debenture or floating charge over company's assets to:		
5 less preferential creditors estimated amount available for unsecured creditors		
6 creditors (unsecured) amount claimed	120,000	120,000
7 balances owing to partly secured creditors total claims security held		
8 contingent assets estimated to produce		
9 contingent liabilities estimated to rank for estimated deficiency/surplus (subject to costs of administration/liquidation) share capital issued paid up		

Signature

print name JOSEPH ANTHONY TARZIA

capacity DIRECTOR

sign here



date 29 / 1 /2024

Small Business (less than 20 employees), please provide an estimate of the time taken to complete this form

Include

- The time actually spent reading the instructions, working on the question and obtaining the information
- The time spent by all employees in collecting and providing this information

hrs mins