

First Report to Creditors

Urban.io Pty Ltd
(Administrators Appointed)
ACN 624 925 024

7 October 2025

James Taplin and David Coyne

**Joint and Several
Voluntary Administrators**

BRI Ferrier

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1	Formal Proof of Debt or Claim Form (Form 535)
2	Appointment of Proxy
3	Request to Receive Electronic Communications

1 INTRODUCTION & EFFECT OF APPOINTMENT

We, James Taplin and David John Coyne, were appointed Joint and Several Voluntary Administrators of Urban.io Pty Ltd (“the Company”) on 3 October 2025 by a resolution of the Company’s board of directors pursuant to s 436A of the *Corporations Act 2001* (“the Act”).

Our appointment is an interim step pending a review of the Company’s financial position so that creditors may make a determination as to the future of the Company. At the second meeting of creditors which we anticipate will be held by no later than 7 November 2025, creditors will be entitled to vote on the following alternatives:

- ▲ The execution of a Deed of Company Arrangement (“DoCA”); or
- ▲ The Company be wound up (i.e. placed into liquidation); or
- ▲ The Administration be brought to an end, in which case control of the Company would return to its directors.

We will issue a Second Report to Creditors concerning the Company’s business, property and affairs, financial circumstances prior to the second meeting of creditors.

That report will contain our recommendation as to which course of action would, in our opinion, be in the creditors’ best interests and, if a DoCA is proposed, details of the proposal. Creditors will be asked at that second meeting to decide which course of action they wish to adopt.

At this time, we anticipate a DoCA will be proposed.

During the administration period, the power of the Company’s officers is suspended, unless otherwise consented to, by us in writing. Furthermore, during the administration period, creditors cannot take action to pursue outstanding debts without leave of the Court.

We have commenced an urgent assessment of the financial position of the Company and have also requested the directors prepare a Report on Company Activities and Property as at the date of our appointment.

Please note that the payment of unsecured creditors’ accounts as at 3 October 2025 is suspended pending the outcome of the second meeting of creditors.

1.1 TRADING ARRANGEMENTS

We have taken control of the Company and will continue trading the Company’s operations until further notice.

Should your services or continued supply be required during the trading period, you will be contacted by our office and requested to open a new account styled “**URBAN.IO PTY LTD (ADMINISTRATORS APPOINTED)**”, BRI Ferrier, GPO Box 890, Brisbane QLD 4001.

We request that all authorised orders placed by our office are charged to that account which will be paid in accordance with your usual terms of credit.

Goods and/or services will only be paid for if they are supplied against an official order form, which has been signed by one of the persons whose specimen signature appears on **Annexure 1** to this Report.

At present the Company does not have sufficient working capital to fund the costs of the administration together with the trading liabilities, employee wages and entitlements, rent, operational costs and any non-

trading costs or expenses associated with the administration of the Company. As a result, the Administrators are currently exploring funding arrangements to enable the Company to continue to trade during the administration period and to enable any party to propose a Deed of Company Arrangement so as to avoid the Company entering Liquidation. Should any creditor or customer wish to provide funding to the administrators for this purpose please contact Kate Lucas of this office on (07) 3220 0994.

2 BACKGROUND INFORMATION

The Company was incorporated on 12 March 2018 and operates a business providing subscription-based Internet of Things (IoT) data services using devices and software developed by the Company.

The Company is continuing to trade from a leased premises located at Unit 8, 120 Bertie Street, Port Melbourne VIC 3207. The Company has four (4) employees located in Victoria, one (1) employee located in New South Wales and also engages, through a related entity, the services provided by a team of programmers located in Bulgaria.

The Company's major customers are located in Australia, the United States of America and in the United Kingdom. All services provided to customers will be continued during the Voluntary Administration period.

Further information, including the likelihood of a dividend to creditors and the results of our preliminary investigation into the Company's affairs, will be provided in our Second Report to Creditors.

3 DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS & INDEMNITIES

Prior to consenting to become the Joint and Several Voluntary Administrators of the Company, we undertook a proper assessment of any risks to our independence. The assessment identified no real or potential risks. We are not aware of any reasons that would prevent us from accepting this appointment.

We annex our Declaration of Independence, Relevant Relationships and Indemnities to this report for the information of creditors.

4 FIRST MEETING OF CREDITORS

4.1 CREDITORS MEETING

The meeting details are:

First Meeting of Creditors	
Venue:	To be held Virtually via Microsoft Teams BRI Ferrier, level 10/45 William St, Melbourne VIC 3000
Date:	Tuesday, 14 October 2025
Meeting to Start:	10am AEST

The purpose of this meeting is to consider:

- ▲ Whether to appoint a Committee of Inspection and if so, who are to be the Committee's members; and
- ▲ Whether to remove the Joint and Several Voluntary Administrators from office and appoint someone else as Administrators of the Company.

A Notice of Meeting of Creditors is annexed for the information of creditors.

A Second Meeting of Creditors will be held within twenty-five (25) business days of our appointment, at which time any proposal that the Company's directors have formulated will be put to the vote at the meeting.

4.2 PARTICIPATION IN THE MEETING

To participate as a creditor, you should:

- ▲ Provide a Proof of Debt detailing your claim to be a creditor if you have not already done so. A Formal Proof of Debt or Claim (Form 535) is annexed. When returning the Formal Proof of Debt, please enclose documentation supporting your claim.
- ▲ If you have previously filed a Formal Proof of Debt or Claim which you now wish to amend, you may do so.
- ▲ Please provide an Appointment of Proxy if you are a company or are a natural person who is unable to attend the meeting virtually via Microsoft Teams. An Appointment of Proxy form is annexed.
- ▲ If you have not previously proved or asserted a claim that has been allowed and wish to participate in this meeting you must file your Formal Proof of Debt and/or Appointment of Proxy to our office by no later than **5.00 pm on Monday, 13 October 2025**.
- ▲ If you are a natural person who wishes to attend virtually via Microsoft Teams, please access the meeting via the Microsoft Teams meeting information provided in the Notice of Meeting and email Emma Gleeson of our office at egleeson@brifsq.com.au to confirm your attendance.

5 SECURITY OVER ASSETS OF THE COMPANY

We have conducted a search of the Personal Property Securities Register ("PPSR") to identify any claims registered against assets of the Company.

The PPSR search identified Pierce Asia Pty Ltd as holding security against assets of the Company. We have written to Pierce Asia Pty Ltd requesting they provide details in respect of their registered security interests.

In order to assess claims in a timely manner, we ask that any creditor seeking to retain title to goods supplied or otherwise enforce their security interest immediately contact our office.

The owners or lessors of goods utilised by the Company are generally not entitled to reclaim the goods or items unless they have obtained an order of the Court or our written consent pursuant to s 440B of the Act. Further, we are not liable for rental or lease payments on goods or property for the first five (5) business days of the administration pursuant to s 443B of the Act.

If any creditor claims to hold security over any of the assets of the Company, they should immediately notify our office and provide copies of their security documents.

6 CREDITORS HOLDING PERSONAL GUARANTEES

In order to report on any proposal for a DoCA, we need to obtain details of creditors who hold personal guarantees from the Directors of the Company. Accordingly, if you claim to be such a creditor, would you please provide details together with a copy of the guarantee to our as soon as possible.

7 REMUNERATION

We have annexed an Initial Remuneration Notice setting out the methods of calculation of remuneration available to an Insolvency Practitioner, together with the advice as to the method chosen.

This document also includes details of our firm's hourly rates, and also includes a summary of the method for charging of disbursements.

We are required to provide creditors with an estimated of our remuneration for the administration period. We estimated that our remuneration will be approximately \$50,000 plus GST based on the information provided by the Directors and our preliminary understanding of the complexity of, and the risk associated with, the administration.

8 CREDITOR RIGHTS AND INFORMATION SHEETS

We are required to give certain information to creditors setting out their rights in the administration. Accordingly, we have annexed an information sheet entitled "Creditor Rights in Voluntary Administrations" to this report.

We annex an information sheet produced by the Australian Securities and Investments Commission ("ASIC") entitled "Insolvency information for directors, employees, creditors and shareholders". This publication provides details to access further information to assist creditors in circumstances where a company has been placed into voluntary administration. We specifically refer creditors to the Information Sheet 74 "Voluntary Administration: A Guide for Creditors" and Information Sheet 75 "Voluntary Administration: A Guide for Employees" which are available on the ASIC website at www.asic.gov.au.

9 COMMITTEE OF INSPECTION

The functions of a Committee of Inspection are to:

- ▲ Advise and assist us;
- ▲ Give directions to us (although we are not required to comply with such directions);
- ▲ Monitor the conduct of the administration;
- ▲ Perform such other functions as conferred on the Committee by the Act; and
- ▲ Do anything incidental or conducive to the performance of any of the above functions.

Only creditors and their representatives are able to be members of the Committee.

We request that any creditors who wish to be members of the Committee contact Emma Gleeson of our office prior to the First Meeting of Creditors.

10 FURTHER INFORMATION

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

Please note we are not required to publish notices in the print media. ASIC maintains an online notices page for external administrators to publish notices in respect of companies. Creditors are encouraged to

visit <http://insolvencynotices.asic.gov.au> throughout the administration to view any notices which may be published by us. These notices may include:

- ▲ Notices relating to appointments;
- ▲ Notices of meetings of creditors;
- ▲ Notices of intention to disclaim property; and
- ▲ Notices calling for proofs of debt and intention to declare dividends

Should you have any further queries in relation to this report or the administration in general, please contact Emma Gleeson of our office on 07 3220 0994 or at egleeson@brifsg.com.au.

DATED this 7th day of October 2025.



James Taplin
Joint & Several Voluntary Administrator

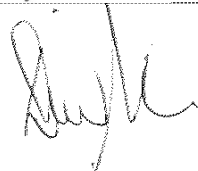
Urban.io Pty Ltd (Administrators Appointed)
ACN 624 925 024

AUTHORISED SIGNATORIES SPECIMEN SIGNATURES

James Taplin



David Coyne



Kate Lucas



DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES ("DIRRI")

Urban.io Pty Ltd (Administrators Appointed)

ACN 624 925 024

("The Company")

The purpose of this document is to assist creditors with understanding any relationship that the Joint and Several Voluntary Administrators have and any indemnities or upfront payments that have been provided to the Joint and Several Voluntary Administrators. None of the relationships disclosed in this document are such that the independence of the Joint and Several Voluntary Administrators is affected.

This information is provided to you to enable you to make an informed assessment on any independence concerns, so you have trust and confidence in our independence and, if not, can act to remove and replace us if you wish.

This declaration is made in respect of ourselves, our partners, BRI Ferrier Queensland, BRI Ferrier Melbourne and the interstate offices of BRI Ferrier <https://briferrier.com.au>.

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

A. INDEPENDENCE

We have assessed our independence and we are not aware of any reasons that would prevent us from accepting this appointment.

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

B. DECLARATION OF RELATIONSHIPS

How we were referred this appointment

This appointment was referred to us by Kim Larkin ("the Consultant"), a consultant to the Company. We have a professional relationship with the Consultant. We have not been referred appointments by the Consultant in the past. We believe that this referral does not result in a conflict of interest or duty because:

- ▲ There is no expectation, agreement or understanding between ourselves and the referrer regarding our conduct or approach towards, this, past and any future likely referrals and we are free to act independently and in accordance with the laws and requirements of the Code of Professional Practice of the Australian Restructuring Insolvency and Turnaround Association ("ARITA"); and
- ▲ Referrals from solicitors, business advisors and accountants are commonplace and will not influence our ability to comply with our duties as Joint and Several Voluntary Administrators of the Company.

Did we meet with the company, the directors or their advisers before we were appointed?

☒ Yes ☐ No

We had the following meetings and interactions with the Company director and the Consultant prior to the administration:

- ▲ On 28 September 2025, James Taplin received an email from the Consultant, introducing him to the Director of the Company.
- ▲ On 28 September 2025, James Taplin exchanged three emails with the Director, David Cronin, for the purpose of arranging a Microsoft Teams meeting with the Director on 29 September 2025.
- ▲ On 29 September 2025, James Taplin met with the Director via Microsoft Teams to discuss a potential appointment as Voluntary Administrator and the voluntary administration process.
- ▲ On 30 September 2025, James Taplin had four telephone discussions with the Director regarding placing the Company into voluntary administration, the voluntary administration process and funding of trading during the voluntary administration.
- ▲ On 1 October 2025, James Taplin exchanged seven emails with the Director, David Cronin, and one phone call to discuss placing the Company into voluntary administration.
- ▲ On 1 October 2025, David Coyne received an email from Andrew Stoneman from Kroll Gibraltar who are the advisor to major customer and loan creditor, to request a meeting to discuss situation. David Coyne and Andrew Stoneman had worked together in the United Kingdom over 20 years ago.
- ▲ On 1 October 2025, David Coyne met with Andrew Stoneman from Kroll Gibraltar via Microsoft Teams to explain the voluntary administration process in Australia.
- ▲ On 2 October 2025, James Taplin issued a letter to the Director setting out the process to commence a voluntary administration, providing the relevant appointment documents and also requesting payment of an indemnity for the administrators' costs.
- ▲ On 2 October 2025, James Taplin exchanged five emails with the Director, David Cronin, and one phone call in relation to placing the Company into voluntary administration.
- ▲ On 2 October 2025, David Coyne met with Andrew Stoneman, David Cronin (Company director), and James Devereaux from Rowan Devereaux Devnet Ltd who is a major customer and unsecured loan creditor via Microsoft Teams to discuss the Voluntary Administration process as compared to United Kingdom model and what could be achieved if we kept the business trading and potential outcomes from a voluntary administration.

These meetings and correspondence were for the purposes of:

- ▲ Gaining and understanding of the Company's background and financial position;
- ▲ Discussing the voluntary administration process and the proposed indemnity; and
- ▲ Providing our consent to act and the forms required to facilitate the Voluntary Administration.

We received no remuneration for this correspondence.

In our opinion, this correspondence does not affect our independence for the following reasons:

- ▲ The Courts and ARITA's Code of Professional Practice specifically recognise the need for Insolvency Practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment;
- ▲ The nature of the correspondence is such that it would not be subject to review and challenge during the course of the administration; and
- ▲ The pre-appointment correspondence will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the administration of the Company in an objective and impartial manner.

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

C. DECLARATION OF RELATIONSHIPS

Within the previous two years, have we, or our firm, had a relationship with:	
Urban.io Pty Ltd?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
The directors?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any associates of the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A former insolvency practitioner appointed to the Company?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Do we have any other relationships that we consider are relevant to creditors assessing our independence?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

D. INDEMNITIES OR UPFRONT PAYMENTS

We have been provided with the following upfront payments for the conduct of this administration:

Name	Relationship with the Company	Nature of Indemnity or Upfront Payment
Urban.io Pty Ltd (Administrators Appointed)	The Company	The Company provided us with upfront payments of \$30,000 on 2 October 2025 and \$26,300 on 3 October 2025 to cover our initial remuneration and disbursements associated with the administration of the Company. This money is currently held on trust and will not be drawn to meet our remuneration until such time that it is approved by creditors or the Court. There are no conditions on the conduct or outcome of the administration attached to the provision of these funds.

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

DATED this 7th day of October 2025.



James Taplin
Joint & Several Administrator



David Coyne
Joint & Several Administrator

Note:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, we are required under the *Corporations Act 2001* or *Bankruptcy Act 1966* and ARITA's Code of Professional Practice to update this Declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the 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.

CORPORATIONS ACT 2001**NOTICE OF FIRST MEETING OF CREDITORS OF COMPANY UNDER ADMINISTRATION**

Urban.io Pty Ltd (Administrators Appointed)
ACN 624 925 024
("The Company")

NOTICE IS GIVEN that a First Meeting of the Creditors of the Company will be held via virtual meeting technology on **Tuesday, 14 October 2025 at 10.00am AEST/11.00am AEDT**.

AGENDA

- ▲ Whether to appoint a Committee of Inspection and if so, who are to be the Committee's members; and
- ▲ Whether to remove the Joint and Several Voluntary Administrators from office and appoint someone else as Administrators of the Company.

ATTENDING AND VOTING AT THE MEETING

Creditors are invited to attend the meeting virtually, however they are not entitled to participate and vote at a meeting unless:

- ▲ **Proof of debt for voting purposes:** They have lodged with the Administrators particulars of the debt or claim and the claim has been admitted, wholly or in part, for voting purposes by the Administrators. If a proof of debt for voting purposes has already been lodged, they do not need to do so again. Refer to Note 1 for further guidance on entitlement to vote.
- ▲ **Proxies or attendance:** They are either present in person via electronic facilities or validly represented by proxy, attorney or an authorised person under s250D of the *Corporations Act 2001* ("the Act"). If a corporate creditor or representative, a proxy form, power of attorney or evidence of appointment of a company representative pursuant to Section 250D of the Act must be validly completed and provided to the Administrators at or before the meeting.

To enable sufficient time to review, proofs of debt and proxies (or document authorising the representation) should be submitted to Emma Gleeson at egleeson@brifsg.com.au or BRI Ferrier, GPO Box 890, Brisbane QLD 4001 by no later than 5:00 pm (AEST) on Monday, 13 October 2025. If you choose to return these documents, please allow sufficient time for the documents to be received prior to the due date.

VIRTUAL MEETING

Virtual meeting facilities will be made available at the meeting via online video conferencing. If you or the person you have appointed is intending on accessing the meeting virtually, the meeting can be accessed by entering the following details into Microsoft Teams:

Meeting ID: 455 408 943 483 5 | Passcode: xj6LM3DV

DATED this 7th day of October 2025.



James Taplin
Joint & Several Administrator

Note 1: Entitlement to vote and completing proofs

IPR (Corp) 75-85 Entitlement to vote at meetings of creditors

- (1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
 - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - (i) those particulars; or
 - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
 - (a) an unliquidated debt; or
 - (b) a contingent debt; or
 - (c) an unliquidated or a contingent claim; or
 - (d) a debt the value of which is not established; unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
 - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
 - (b) estimate its value;
 - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
 - (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
 - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

IPR (Corp) 75-110 Voting on resolutions

- (7) For the purposes of determining whether a resolution is passed at a meeting of creditors of a company, the value of a creditor of the company who:
 - (a) is a related creditor (within the meaning of subsection 75-41(4) of the Insolvency Practice Schedule (Corporations)), for the purposes of the vote, in relation to the company; and
 - (b) has been assigned a debt; and
 - (c) is present at the meeting personally, by telephone, by proxy or attorney; and
 - (d) is voting on the resolution;
 is to be worked out by taking the value of the assigned debt to be equal to the value of the consideration that the related creditor gave for the assignment of the debt.

INITIAL REMUNERATION NOTICE

Urban.io Pty Ltd (Administrators Appointed)

ACN 624 925 024

("The Company")

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

REMUNERATION METHODS

There are four basic methods that can be used to calculate the remuneration charged by an insolvency practitioner. They are:

Time Based / Hourly Rates

This is the most common method. The total remuneration charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.

Fixed Fee

The total remuneration charged is normally quoted at the commencement of the administration and is the total cost for the administration. Sometimes an Administrator will finalise an administration for a fixed fee.

Percentage

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

Contingency

The Administrator's remuneration is structured to be contingent on a particular outcome being achieved.

METHOD CHOSEN

Given the nature of this administration, we propose that our remuneration be calculated on a Time Based / Hourly Rates method. This is because:

- ▲ It ensures that creditors are only charged for work that is performed;
- ▲ We are required to perform a number of tasks which do not relate to the realisation of assets, for example responding to creditor enquires, reporting to ASIC and creditors and distributing funds in accordance with the provisions of the *Corporations Act 2001*;
- ▲ We are unable to estimate with certainty the total amount of fees necessary to complete all tasks required in the administration;
- ▲ We have a time recording system that can produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the administration;
- ▲ Time based remuneration calculates fees upon a basis of time spent at the level appropriate to the work performed; and
- ▲ The method provides full accountability in the method of calculation.

EXPLANATION OF HOURLY RATES

The rates for our remuneration calculation are set out in the following table together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Title	Description	Hourly Rate (excl. GST)
Appointee / Principal	Registered liquidator/trustee, his or her partner bringing specialist skills to the insolvency task	\$650.00
Director	Minimum of 12 years insolvency experience, at least 5 years at manager level, qualified accountant and capable of controlling all aspects of an administration. May be appropriately qualified to take appointments in his/her own right.	\$600.00
Senior Manager	More than 7 years insolvency experience, more than 3 years as a manager, qualified accountant. Answerable to the appointee but otherwise responsible for all aspects of administration. Experienced at all levels and considered very competent. Controls staff and their training.	\$560.00
Manager	6-7 years qualified accountant, with well-developed technical and commercial skills. Should be constantly alert to opportunities to meet clients' needs and to improve the clients' future operation either by revenue enhancement or by reducing costs and improving efficiency. Controls 2-4 staff	\$520.00
Supervisor	4-6 years. Qualified. Will have had conduct of minor administrations and experience in control of 1-3 staff. Assists planning and control of medium to larger jobs	\$470.00
Senior 1	2-4 Years. Qualifications would normally be completed within this period. Assists planning and control of small to medium sized jobs as well as performing some of the more difficult work on larger jobs.	\$380.00
Senior 2	1-2 years. Qualifications would normally be commenced during this period. Required to control the fieldwork on small jobs and is responsible for assisting complete fieldwork on medium to large jobs.	\$310.00
Intermediate 1	0-2 years. Graduate with little or no professional experience. Required to assist in day-to-day fieldwork under supervision of more senior staff	\$270.00
Intermediate 2	0-1 year. Trainee undertaking a degree with an accountancy major. Required to assist in day-to-day fieldwork under supervision of more senior staff.	\$230.00
Secretary	Appropriate skills	\$185.00
Junior	Required to assist in administration and day-to-day field work under supervision of more senior staff	\$160.00
Notes: <ol style="list-style-type: none"> The above rates quoted are GST exclusive. BRI Ferrier Southern Queensland's rates are intended only to be a guide as to the qualifications and experience of the staff engaged. It should be noted that in some instances staff may be engaged under an appropriate classification principally due to their experience. "Qualified" means CAANZ, CPA, Masters, ARITA or some recognised qualification above that of graduate. Time spent on matters is recorded and charged in 6 minute intervals. The rates are subject to increase from time to time. 		

ESTIMATED REMUNERATION

We estimate that this administration will cost approximately \$50,000 (excluding GST) to complete, subject to the following variables which may have a significant effect on this estimate and that we are unable to determine at this early stage:

- ▲ Realisation of the Company's assets;
- ▲ Preparation and lodging our statutory investigation report with ASIC;
- ▲ Identifying and pursuing any legal actions available to us or the Company; and
- ▲ Distributing a dividend to creditors.

We received a \$30,000 indemnity from the Company to contribute to the estimated costs. This has been disclosed in our Declaration of Relevant Relationships and Indemnities. Approved remuneration may exceed the amount of this indemnity and can be paid from the assets of the administration after approval by creditors or the Court.

DISBURSEMENTS

Disbursements are divided into three (3) types:

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

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

We are required to obtain creditor's consent for the payment of a disbursement where we, or a related party, may directly or indirectly obtain a profit. In these circumstances, creditors will be asked to approve our disbursements prior to these disbursements being paid from the administration.

The details of the basis of recovering disbursements in this administration are provided below:

Disbursement Type	Rate (excluding GST)
External professional services	At Cost
External non-professional services	At Cost
Firm non-professional costs	
Photocopying/Printing	\$0.50 per page
Telephone Calls	At Cost
Stationery	At Cost

Scale applicable for the financial year ending 30 June 2026

DATED this 7th day of October 2025.



James Taplin
Voluntary Administrator

Creditor Rights in Voluntary Administrations

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



Right to request information

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

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

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

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

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

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

Requests must be reasonable.

They are not reasonable if:

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

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

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

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

Right to give directions to voluntary administrator

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

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

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

Right to appoint a reviewing liquidator

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

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

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

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

Right to replace voluntary administrator

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

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

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

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

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

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

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



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.

CORPORATIONS ACT 2001**FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)**

To the **Joint & Several Administrators of:** **URBAN.IO PTY LTD (ADMINISTRATORS APPOINTED)**
ACN 624 925 024 ("THE COMPANY")

1. This is to state that the Company was on **3 October 2025** and still is, justly and truly indebted to:

_____ ¹ ABN _____ for
 _____ dollars and _____ cents.

Particulars of the debt are:

Date	Consideration (state how the debt arose) ²	Total (Incl. GST) ³ \$	GST amount ⁴ \$	Remarks ⁵

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following⁶:

Date	Drawer	Acceptor	Amount	Due Date

*3. 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, remains unpaid and unsatisfied.

*3. I am the creditor's agent authorised in writing 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, remains unpaid and unsatisfied.

***Do not complete this part if this proof is made by the creditor personally.**

DATED this _____ day of _____ 2025.

Signature Occupation

Name Daytime Telephone

Address Email Address

.....

OFFICE USE ONLY

REVIEWED BY:		ADMIT	\$
		GST INCLUDED ABOVE	\$
AUTHORISED BY:		REJECT	\$
Date entered:	/ /	WITHDRAW	\$
AMT. Per RATA	\$	CONSIDERATION	\$
		TOTAL PROOF	\$

DIRECTIONS

1. Insert full name and address 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.
2. Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", or "moneys advanced in respect of the Bill of Exchange".
3. Total amount is inclusive of GST
4. Notate separately the GST portion of the total amount
5. Under "Remarks" include details of vouchers substantiating payment. Notate separately the GST portion of the total amount.
6. 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 above form.

OFFICE USE ONLY (tick appropriate)

Ranking of Claim	
Secured	
Priority	
Unsecured	

Type of Claim	
RATA	
Additional	
Employee	

APPOINTMENT OF PROXY

URBAN.IO PTY LTD (ADMINISTRATORS APPOINTED)
ACN 624 925 024

*I/*We _____ (name of signatory) of _____ (creditor name)
a creditor of Urban.io Pty Ltd appoint _____ (name of proxy)
of _____ (address of proxy)
or in his or her absence _____ (details of alternate proxy)
as *my/*our *general/*special proxy to vote at the meeting of creditors to be held on 14 October 2025, or
at any adjournment of that meeting.

If a special proxy, specify how you wish your proxy to vote for each of the resolutions.

Resolutions

	For	Against	Abstain
1. That a Committee of Inspection be appointed			
2. That the Administrators be removed and someone else be appointed as administrator(s) of the Company			

*I/*We authorise *my/*our proxy to vote as a general proxy on resolutions other than those specified
above *(delete if not required)*

The proxy will be:

- ☐ Attending in person
- ☐ Attending virtually, I understand the notice provides instructions on how to access
- ☐ Unknown

Signature: _____

Dated: _____

**Omit if inapplicable*