

3 November 2017

TO THE CREDITOR AS ADDRESSED

INITIAL NOTIFICATION OF APPOINTMENT

BRW Services Pty Ltd
(In Liquidation)
ACN 613 733 430
("the Company")

Please be advised that Timothy Norman, Salvatore Algeri and Ezio Senatore of Deloitte were appointed Joint and Several Liquidators (the Liquidators) of the Company on 9 October 2017 pursuant to an Order of the Supreme Court of NSW (the "Court").

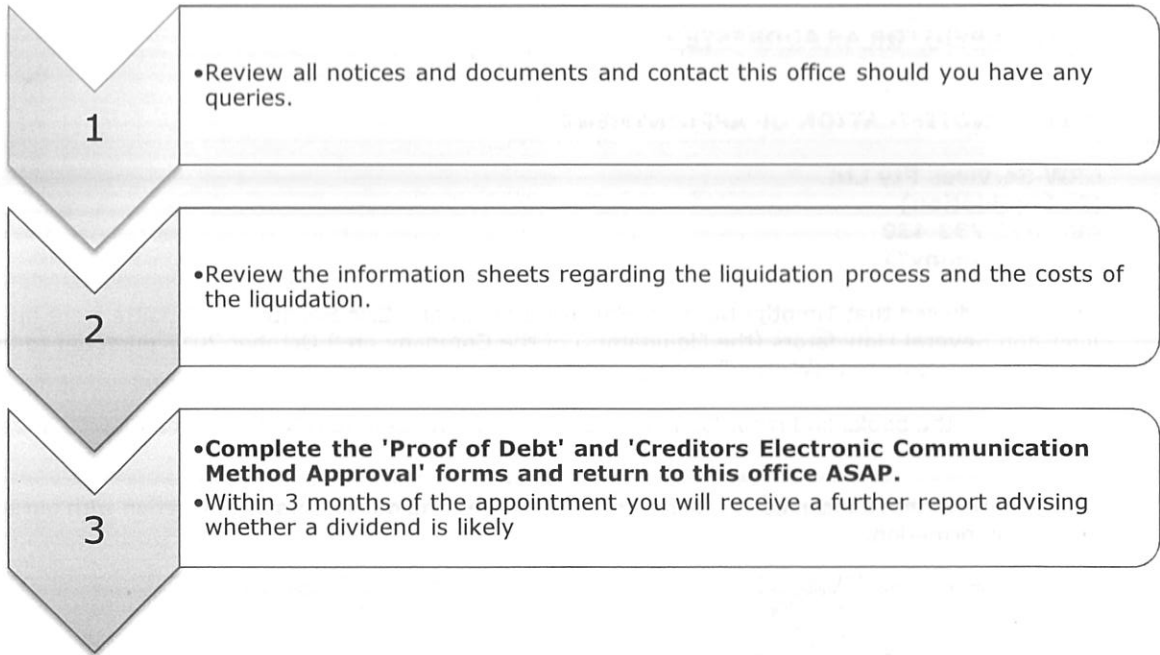
According to the books and records, and my enquiries of the Company's affairs, you may be a creditor of the Company.

Accordingly, we have included the following initial notices and documents in connection with our appointment for your information.

Item #	Item	Description	Further action required by you
1	Creditors Electronic Communication Method Approval form	As a creditor, you have a right to receive all communications from the Liquidators via electronic means. It is recommended that creditors opt into this notification method. Complete the form and email to plutus@deloitte.com.au.	Yes
2	A Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)	The DIRRI assists you to understand any relevant relationships that we have, and any indemnities or upfront payments that have been provided to us. None of the relationships mentioned in this document affect our independence.	No
3	Information Sheet – Creditor 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
4	Proof of Debt ("POD") form	You must also provide information about what the Company owes you and evidence to support your claim. Complete and return POD form via email plutus@deloitte.com.au with your supporting documents.	Yes Include supporting documentation
5	Initial Remuneration Notice	This document indicates the costs associated with undertaking each task to perform the liquidation. We may send further notices from time to time to seek approval of our remuneration for the work that we do in completing the tasks.	No

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What happens next?



Should you require any further information, please contact Sophia Dao of this office by email on plutus@deloitte.com.au.

Yours faithfully

Tim Norman
Joint and Several Liquidator

**BRW Services Pty Ltd
(In Liquidation)
ACN 613 733 430
("the Company")**

**Corporations Act 2001 Section 600G
Corporations Regulations 2001 5.6.11A**

**CREDITOR'S APPROVAL FORM FOR ELECTRONIC METHODS OF GIVING OR SENDING CERTAIN
NOTICES UNDER REGULATION 5.6.11A**

Should you wish to receive notices and documents relating to the liquidation of the Company via email, please complete this form and return it to Deloitte per the details below.

I/We authorise Deloitte Financial Advisory Pty Ltd on behalf of the Company to send notices via the email address provided below.

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

Return to:

Deloitte Financial Advisory Pty Ltd
Via Post: 550 Bourke Street, MELBOURNE VIC 3000
Via Email: plutus@deloitte.com.au

Declaration of Independence, Relevant Relationships and Indemnities

**BRW Services Pty Ltd
(In Liquidation)
ACN 613 733 430
("the Company")**

This document requires the Practitioners appointed to an insolvent entity to make declarations as to:

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

This declaration is made in respect of ourselves, our partners and Deloitte Financial Advisory Pty Limited ("**Deloitte**").

A. Independence

We, Timothy Norman, Salvatore Algeri and Ezio Senatore of Deloitte have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Joint and Several Liquidators of the Company in accordance with the law and applicable professional standards. This assessment identified no real or potential risks to our independence. We are not aware of any reasons that would prevent us from accepting this appointment.

B. Declaration of Relationships

i. Circumstances of appointment

This appointment as Liquidators of the Company was referred to us by the Australian Taxation Office ("**ATO**").

We were appointed as Joint and Several Provisional Liquidators over a group of related entities known as the Plutus Payroll Group pursuant to an Order of the Supreme Court of NSW, Equity Division (the "Court"), on 9 June 2017. These appointments were also referred to us by the ATO.

We were advised by the ATO that in the course of their investigations into the Plutus Payroll Group, it became apparent that the Company was a related entity which appeared to play a role in the downfall of the Plutus Payroll Group.

On 29 June 2017, the AGS contacted us to advise that they intended to add the Company to the winding up proceedings already on foot against the Plutus Payroll Group. On 5 July 2017 we provided our consent to act as liquidators of the Company to the AGS.

From 29 June 2017 to the date of our appointment as Liquidators on 9 October 2017, we had several discussions and email exchanges with the ATO and their legal advisors, the Australian Government Solicitor ("**AGS**"). These discussions pertained to the following:

- Discussions regarding the Company and its relationship with the Plutus Payroll Group;
- Requests for conflict searches to be undertaken;
- Requests for consents to act to be provided;
- Discussions regarding the orders being sought by the ATO;
- Discussions regarding the liquidation process;
- Discussions pertaining to the status of the proceedings being heard by the Supreme Court of NSW in relation to the Plutus Payroll Group.

In our opinion, these discussions do not affect our independence as they were pre-appointment and were limited to understanding the Company, its association with the Plutus Payroll Group and the circumstances leading to the request for a consent. Our consent did not affect our independence for the reason that the giving of consent to act does not result in any duty owed to the requesting party that would conflict with our interests or duties under the *Corporations Act 2001* ("**the Act**").

Further, it is our opinion these discussions do not present a conflict or impediment as we do not consider ourselves to be bound to provide services to the Company in relation to this matter, or in any way obligated to deliver a favourable outcome to any party, nor will the discussions regarding the liquidation process be subject to review and challenge during the course of the liquidation. The Courts and the ARITA's Code of Professional Practice specifically recognise the need for 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.

We received no remuneration for any pre-appointment discussions or communications relating to the Company, however, we do expect to receive remuneration in our capacity as Joint and Several Liquidators of the Company.

We have provided no other information or advice to the ATO or the AGS in relation to this matter. Further, we have held no communications with the Company, its Director or advisers prior to our appointment in respect of the Company.

ii. Relevant Relationships (excluding Professional Services to the Company)

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

Name	Nature of relationship	Reasons why not an impediment or conflict
The AGS	Referral from the AGS	<p>We have undertaken a number of appointments which have been referred to us by the AGS in the usual course of business. We are not paid any commissions, inducements or benefits by the AGS to undertake any appointments. There is no arrangement between us and the AGS that we will give any work arising out of the external administration to the AGS. There is no relationship with the AGS which in our view would restrict us from properly exercising our judgment and duties in relation to the appointment.</p>
The ATO	Referral from the ATO	<p>We consented to act as liquidators at the request of the petitioning creditor, the ATO on 5 July 2017. This consent does not affect our independence for the reason that the giving of a consent to act does not result in any duty owed to that creditor that would conflict with our interests or duties under the Act.</p> <p>We have undertaken a number of appointments on petition of the ATO in the usual course of business. Additionally, we have undertaken a number of appointments where the ATO is a creditor of an external administration. We are not paid any commissions, inducements or benefits by the ATO to undertake any appointments. There is no arrangement between us and the ATO that we will give any work arising out of the Administration to the ATO. There is no relationship with the ATO which in our view would restrict us from properly exercising our judgment and duties in relation to the appointment.</p>
The Plutus Payroll Group	Plutus Payroll Australia Pty Ltd, the main entity in the group is a	We were appointed as Joint and Several Provisional Liquidators over the Plutus Payroll Group on 9 June 2017 and

	wholly owned subsidiary of the Company	<p>subsequently as Joint and Several Liquidators on 9 October 2017.</p> <p>We do not believe that our appointments over the Plutus Payroll Group affect our independence as we are of the view that the appointment to the group of companies and related entities will have practical benefits to our conduct, particularly in that this will enable an accurate view to be obtained of the financial position of the group as a whole. We are aware that there may be inter-company transactions within the group and with the Company but at this time we are not aware of any potential conflicts arising from our appointment over the group companies and their related entities. However, if in the future any inter-company dealings give rise to a conflict then we undertake to disclose any such conflicts to the creditors and, if required, seek Court directions as to the appropriate means of resolving the conflict among members of the group.</p>
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iii. Prior Professional services to the Company

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

iv. No other relevant relationships to disclose

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

C. Indemnities and up-front payments

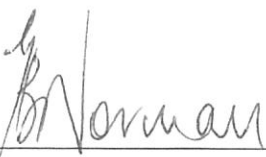
We have been provided with the following indemnity in relation to the Provisional Liquidations and Liquidations of the Plutus Payroll Group.

Name	Relationship with the Company	Nature of indemnity or payment
ATO	Petitioning creditor in the winding up of the Company	The ATO has agreed to indemnify us for the Liquidation of the Company in relation to our remuneration and disbursements for the conduct of the liquidations properly and reasonably incurred as approved in accordance with

		<p>the Corporations Act 2001. This does not affect any other indemnities that we may be entitled to under statute.</p> <p>There are no conditions attaching to the indemnity. Further, the indemnity is not based on any agreement to provide a specific outcome for the liquidations. We do not believe this impairs our independence, nor does it create any conflict.</p> <p>As at the date of signing this DIRRI, no amount has been attributed to the indemnity.</p> <p>The ATO has also agreed to indemnify us in our capacity as Provisional Liquidators and Liquidators of the Plutus Payroll Group in relation to our remuneration and disbursements for the conduct of the liquidations properly and reasonably incurred as approved in accordance with the Corporations Act 2001. This does not affect any other indemnities that we may be entitled to under statute.</p> <p>The agreed maximum indemnity provided in relation to the Provisional Liquidation for the Plutus Payroll Period, being 9 June 2017 to the date of the winding up on 9 October 2017 was \$850,000, excluding GST and disbursements.</p> <p>As at the date of signing this DIRRI, no amount has been attributed to the indemnity for the Official Liquidation period for the Plutus Payroll Group.</p>
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This does not include statutory indemnities. We have not received any other indemnities or upfront payments that should be disclosed.

Dated: 19 October 2017



Timothy Norman



Salvatore Algeri



Ezio Senatore

Note:

1. If circumstances change, or new information is identified, we are required under the Corporations Act and the ARITA Code of Professional Practice to update this Declaration and provide a copy to creditors with my/our next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors.
2. Any relationships, indemnities or up-front payments disclosed in the DIRRI must not be such that the Practitioner is no longer independent. The purpose of components B and C of the DIRRI is to disclose relationships that, while they do not result in the Practitioner having a conflict of interest or duty, ensure that creditors are aware of those relationships and understand why the Practitioner nevertheless remains independent.

Creditor Rights in Liquidations

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



Right to request a meeting

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

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

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

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

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

Right to request information

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

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

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

Requests must be reasonable.

They are not reasonable if:

Both meetings and information:

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

Meeting requests only:

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

Information requests only:

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

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

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

Right to give directions to liquidator

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

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

An individual creditor cannot provide a direction to a liquidator.

Right to appoint a reviewing liquidator

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

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

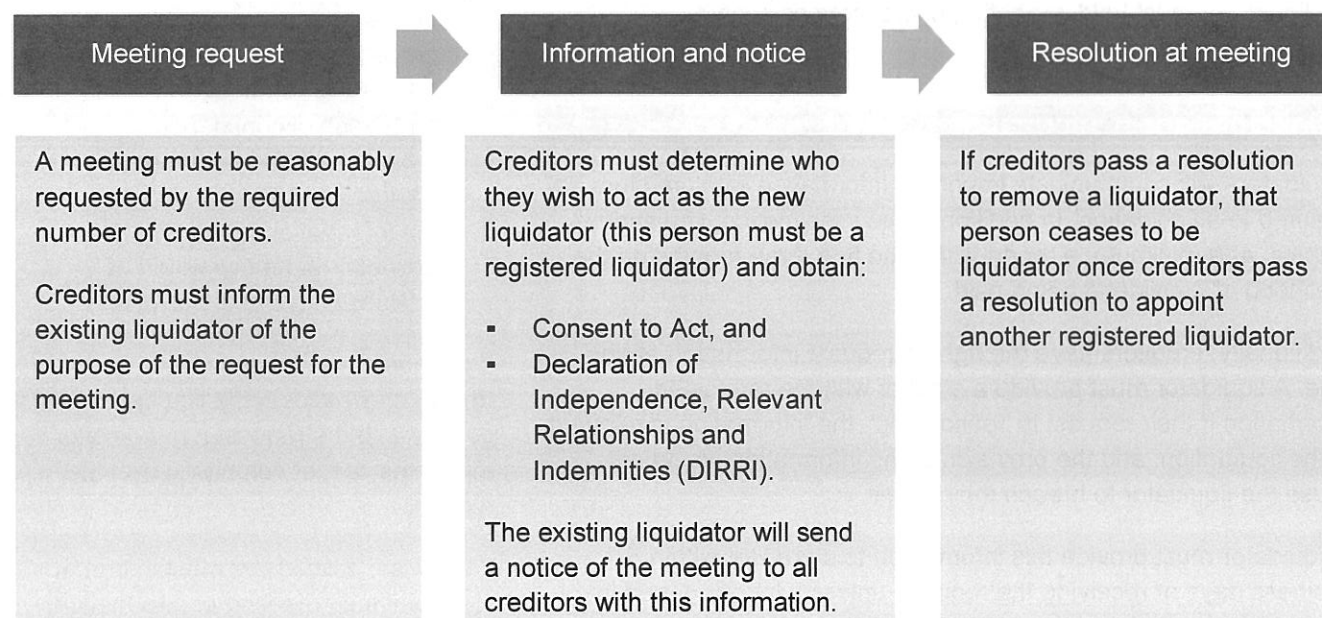
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

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

Right to replace liquidator

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

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



For more information, go to www.arita.com.au/creditors
ASIC Insolvency resources got to <http://asic.gov.au/regulatory-resources/insolvency>

FORM 535
CORPORATIONS ACT 2001

Subregulation 5.6.49(2)

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

ACN 613 733 430

To the Liquidators of BRW Services Pty Ltd (In Liquidation)

1. This is to state that the company was, on 9 October 2017 ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾

 for
 dollars and cents.

Particulars of the debt are:

Date	Consideration ⁽³⁾	Amount \$	GST included \$	Remarks ⁽⁴⁾

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:⁽⁵⁾
- 3.^{(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.
- 3.^{(6)*} I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2017

Signature of
Signatory

.....

NAME IN BLOCK
LETTERS

.....

Occupation

.....

Address

.....

See Directions overleaf for the completion of this form

OFFICE USE ONLY

POD No:		ADMIT - Ordinary	\$
Date Received:	/ /	ADMIT - Preferential	\$
Entered into IPS/Computer:		Reject	\$
Amount per RATA	\$	H/Over for Consideration	\$
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED	/ /		

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) 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	Date Due
		\$	¢	

-
- (6) If proof is made by the creditor personally, strike the two (2) paragraphs numbered 3.
-

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:

"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.

BRW SERVICES PTY LTD
(IN LIQUIDATION)
ACN 613 733 430

CLAIM OF EMPLOYEE

NAME: _____

ADDRESS: _____

TELEPHONE NUMBER: _____

POSITION: _____

NAME OF AWARD or AWA: _____

PERIOD OF EMPLOYMENT: _____ / / to _____ / /

AMOUNT OF CLAIM/DEBT: Wages and salaries for the period from _____ / / to _____ / / \$

Superannuation _____

Unused annual leave days _____

Long service leave _____

Other (provide details) _____

Total \$ _____

CURRENT WAGE (GROSS): \$ _____ per week/fortnight/month

FURTHER DETAILS OF CLAIM: _

Please return to: Sophia Dao
Deloitte Financial Advisory Pty Ltd
550 Bourke Street
MELBOURNE VIC 3000

plutus@deloitte.com.au

OFFICE USE ONLY		
POD No:	Ordinary:	\$
Date Received	Preferential:	\$
Entered IPS:	Rejected:	\$
RATA Amount: \$	Held Over:	\$

Initial Remuneration Notice 3 November 2017

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

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

Percentage

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

Contingency

The practitioner's fee is structured to be contingent on a particular outcome being achieved.

Method chosen

Given the nature of this Liquidation we propose that our remuneration be calculated using the time based/ hourly rates method. This is because:

- We will only be paid for work done, subject to sufficient realisations of the Company's assets.
- It ensures creditors are only charged for work that is performed. Our time is recorded and charged in six minute increments and staff are allocated to duties according to their relevant experience and qualifications.
- We are required to perform a number of tasks which do not relate to the realisation of assets, e.g. responding to creditor enquiries, reporting to the ASIC, 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 this Liquidation.
- This method provides full accountability in the calculation of remuneration.

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Liability limited by a scheme approved under Professional Standards Legislation.

Member of Deloitte Touche Tohmatsu Limited

Explanation of Hourly Rates

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

Restructuring services staff:

Title	Description	Hourly Rate (Excl GST)
Appointee	Registered liquidator. Brings his or her specialist skills to the administration or insolvency task.	\$655.00
Partner	Registered liquidator. Brings his or her specialist skills to the administration or insolvency task.	\$655.00
Principal/ Consultant	Typically CA or CPA qualified with in excess of 10 years' experience on insolvency matters with a number of years at manager level. Answerable to the appointee but otherwise responsible for all aspects of an administration. Capable of controlling all aspects of an administration. May be appropriately qualified to take appointments in his/her own right.	\$605.00
Director	Typically CA or CPA qualified with in excess of 7 years' experience on insolvency matters with a number of years at manager level. Answerable to the appointee but otherwise responsible for all aspects of an administration. Capable of controlling all aspects of an administration. May be appropriately qualified to take appointments in his/her own right.	\$550.00
Manager	Typically CA or CPA qualified with 5 to 8 years' experience working on insolvency matters. Will have experience conducting administrations and directing a number of staff.	\$490.00
Senior Analyst	Typically completed or near completion of CA or CPA qualifications with 3 to 6 years insolvency experience. Assists in planning and control of smaller matters as well as performing some more difficult tasks on larger matters.	\$410.00
Analyst	Typically studying towards CA or CPA qualification with 1 to 4 years insolvency experience. Works under supervision of more senior staff in performing day-to-day fieldwork.	\$330.00
Graduate	Junior staff member who has completed a university degree with less than one year's experience working on insolvency matters. Works under supervision of more senior staff in performing day-to-day fieldwork. This may include staff located in other offices of Deloitte overseas. These staff work under the supervision of Australian staff with insolvency experience.	\$240.00
Secretary	Advanced secretarial skills	\$225.00

Title	Description	Hourly Rate (Excl GST)
Other Clerical	Support secretarial and administrative skills	\$225.00
Other Junior	Junior staff member who has not yet completed a university degree with less than one year's experience working on insolvency matters. Works under supervision of more senior staff in performing day-to-day fieldwork	\$230.00

Forensic services staff:

Title	Description	Hourly Rate (Excl GST)
Partner	Oversees investigation. Brings his or her specialist skills to the matter.	\$655.00
Principal/ Consultant	Typically CA or CPA qualified with in excess of 10 years' experience on forensic matters with a number of years at manager level. Answerable to the Partner but otherwise responsible for all aspects of an investigation.	\$605.00
Director	Typically CA or CPA qualified with in excess of 7 years' experience on forensic matters with a number of years at manager level. Answerable to the Partner but otherwise responsible for all aspects of an investigation.	\$550.00
Manager	Typically CA or CPA qualified with 5 to 8 years' experience working on forensic matters. Will have experience conducting investigations and directing a number of staff.	\$490.00
Senior Analyst	Typically completed or near completion of CA or CPA qualifications with 3 to 6 years forensic experience. Assists in planning and control of smaller matters as well as performing some more difficult tasks on larger matters.	\$410.00
Analyst	Typically studying towards CA or CPA qualification with 1 to 4 years forensic experience. Works under supervision of more senior staff in performing day-to-day fieldwork.	\$330.00
Graduate	Junior staff member who has completed a university degree with less than one year's experience working on forensic matters. Works under supervision of more senior staff in performing day-to-day fieldwork.	\$240.00
Secretary	Advanced secretarial skills	\$225.00
Other Clerical	Support secretarial and administrative skills	\$225.00
Other Junior	Junior staff member who has not yet completed a university degree with less than one year's experience working on insolvency matters.	\$230.00

Title	Description	Hourly Rate (Excl GST)
	Works under supervision of more senior staff in performing day-to-day fieldwork	

Estimated Remuneration

Due to the complex nature of the Liquidations and investigations required, we estimate that this Liquidation will cost approximately \$150,000 to \$300,000 to complete. We note that the following variables may have a significant impact on this estimate:

- The total number of creditors and employees that come to light and the extent of enquiries from same;
- Gaining access to the books and records of the Company and reviewing same;
- The number and nature of assets found;
- The level of potential recoveries identified from investigations; and
- The number of matters that come to light which require significant investigatory activity.

Disbursements

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided professional 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 Liquidation, 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 must account to creditors. Details of the basis of recovering internal disbursements in this Liquidation are provided below. Full details of any actual costs incurred will be provided with future reporting.

We are required to obtain creditors' consent for the payment of internal disbursements. Creditors will be asked to approve our internal disbursements prior to these disbursements being paid from the administration.

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

Basis of disbursement claim

Internal disbursements	Rate (Excl GST)
Travel – Local – Flights/accom/meals	At Cost
Travel – Taxi/train/tolls/parking/mileage	At Cost
Advertising	At Cost
Mail Redirection	At Cost
Search and Filing Fees	At Cost
Process Servers for service of Director packs	At Cost
Insurance	At Cost
Relativity software usage	At Cost
IT Consumables	At Cost

Scale applicable for financial year ending 30 June 2018.

