8 November 2022

REPORT TO CREDITORS

B A Murphy Constructions Pty Ltd

B A Murphy Constructions (NSW) Pty Ltd

B A Murphy Constructions (VIC) Pty Ltd

(All In Liquidation) ("the Companies")

Table of contents

1. Introduction

We refer to the appointment of John Park and Ben Campbell as joint and several Liquidators of the below Companies on 21 December 2021 and to our previous report to creditors dated 18 March 2022.

Company name	ACN
B A Murphy Constructions Pty Ltd ("BAMC QLD")	612 803 139
B A Murphy Constructions (NSW) Pty Ltd ("BAMC NSW")	624 957 875
B A Murphy Constructions (VIC) Pty Ltd ("BAMC VIC")	619 712 935

The purpose of this report is to:

- provide you with an update on the progress of the Liquidations for the Companies;
- provide you with a notice of meeting of creditors to be convened on 11 November 2022; and
- provide you with details of the resolutions to be sought at the meeting of creditors.

Our contact details	
Name	Ben Campbell and John Park
Point of contact	Sam Dennis
FTI contact phone number	(07) 3225 4900
FTI contact email	bamurphy@fticonsulting.com

A copy of our previous report to creditors dated 18 March 2022 is available to download from the FTI Consulting creditor portal: www.fticonsulting.com/creditors/b-a-murphy-constructions-group

2. Executive Summary

Below is a summary of the key matters discussed in this report:

Description	Findings	Section of report
Conduct of the liquidation	Major workstreams progressed since our last report include: ■ Progressed and finalised our investigations into the affairs of the Companies and their Director including completing a supplementary report as requested by ASIC ■ Progressed recoveries of a related party claim and preference claims against the ATO which will result in recoveries totaling $560,000 ■ Progressed additional asset realisations including plant and equipment sales, and debtor recoveries ■ Attended to employee enquiries and continued to verify employee entitlement claims lodged via the Attorney General's Department Fair Entitlements Guarantee scheme ■ Responded to creditor and other stakeholder enquiries ■ Attended to various statutory responsibilities of the Liquidators including preparing this report to creditors Further detailed explanations of major tasks undertaken since our last report are provided in **Section 3.1** and **Annexure 3**.	3.1
Related party loan settlement	At the upcoming meeting of creditors, the Liquidators will be seeking authority to accept an offer of compromise received from BAM Corp Developments Pty Ltd ATF the B.A. Murphy Family Trust. The compromise relates to recovery of outstanding loans owed to BAMC QLD and BAMC VIC and is discussed in detail at **Section 3.2**. If approved by creditors, this settlement will result in additional recoveries of $226,546 and $83,454 for BAMC QLD and BAMC VIC, respectively.	3.2
Unfair preference claims	The Liquidators have pursued and successfully settled preference claims against the ATO which have resulted in additional recoveries totaling $250,000.	3.3

<table>
<tr><th>Description</th><th>Findings</th><th>Section of report</th></tr>
<tr><td>Dividend to priority creditors</td><td>The Liquidators have issued a notice of intention to declare a first dividend to priority creditors of BAMC VIC.

Priority creditors of BAMC VIC are required formally to prove their debt or claim on or before 25 November 2022. If priority creditors do not submit a claim before the due date, they will be excluded from the benefit of the dividend.</td><td>3.5</td></tr>
<tr><td>Estimated return to creditors</td><td>Please see below summary of estimated returns to creditors:
<table>
<tr><th></th><th>BAMC QLD
Pessimistic</th><th>BAMC QLD
Optimistic</th></tr>
<tr><td>Wages and superannuation</td><td>100.00 c/$</td><td>100.00 c/$</td></tr>
<tr><td>Leave entitlements</td><td>45.00 c/$</td><td>54.00 c/$</td></tr>
<tr><td>Redundancy entitlements</td><td>0.00 c/$</td><td>0.00 c/$</td></tr>
<tr><td>Unsecured creditors</td><td>0.00 c/$</td><td>0.00 c/$</td></tr>
</table>
<table>
<tr><th></th><th>BAMC NSW
Pessimistic</th><th>BAMC NSW
Optimistic</th></tr>
<tr><td>Unsecured creditors</td><td>1.50 c/$</td><td>1.80 c/$</td></tr>
</table>
<table>
<tr><th></th><th>BAMC VIC
Pessimistic</th><th>BAMC VIC
Optimistic</th></tr>
<tr><td>Wages and superannuation</td><td>100.00 c/$</td><td>100.00 c/$</td></tr>
<tr><td>Leave entitlements</td><td>100.00 c/$</td><td>100.00 c/$</td></tr>
<tr><td>Redundancy entitlements</td><td>100.00 c/$</td><td>100.00 c/$</td></tr>
<tr><td>Unsecured creditors</td><td>6.00 c/$</td><td>6.70 c/$</td></tr>
</table>
The above estimated returns are calculated based on the estimated statement of position tables included at Section 4.</td><td>4.0 and 5.0</td></tr>
<tr><td>Meeting of creditors</td><td>A meeting of creditors of the Companies will be held at 1:00PM (AEST) on Wednesday, 30 November 2022. The meeting is being held virtually and all creditors wanting to attend the meeting are required to attend via Zoom.

You must register to attend and vote at the meeting. Please complete and return a meeting registration form at the below link or scan the QR code:
https://forms.office.com/r/9jAt9dW9mE</td><td>7.0</td></tr>
</table>

3. Progress of the Liquidations

3.1. Conduct of the Liquidation

Below is a summary of the key matters and work we have undertaken since issuing our last report to creditors:

- Conducted comprehensive investigations into related party debts owed to the companies, including preparing briefs to lawyers, responding to correspondence and requests for information from advisors acting for related parties of the Companies. Subsequently reviewed responses and proposals provided to a commercial settlement for the outstanding debts.
- Finalised plant and equipment asset realisations, including liaising with the auctioneers to account for the sale proceeds and calculation of surplus funds.
- Issued disclaimer notices to circa 120 residential debtors in relation to residential building contracts held by the Companies.
- Collated and reviewed records relating to commercial projects to assess the recovery prospects of commercial debtors.
- Recovered additional monies as a result of refunded prepaid costs and return of deposits paid by the Companies. Sought legal advice and engaged our lawyers to recover amounts owed to BAMC NSW for deposits held on trust for land purchases.
- Received and responded to a large volume of creditor telephone and email enquiries regarding the Liquidation. Attended to receipting and processing of 87 additional proof of debt claim forms (total of 290 claim forms received to date).
- Corresponded with trade credit insurers regarding their claims on behalf of various creditors.
- Receipted and reviewed proposal forms and determined the outcome of the proposal without meeting issued in our last update report.
- Attended to employee enquiries and continued to verify employee entitlement claims lodged via the Attorney General’s Department Fair Entitlements Guarantee scheme.
- Reviewed outstanding superannuation owed to employees of BAMC VIC to prepare and lodge an SGC statement with the ATO.
- Attended to payment of employee annual leave and superannuation accrued during the Liquidation.
- Conducted comprehensive investigation into the solvency position of the Companies and the events leading to the appointment of Liquidators. Collated and reviewed financial data for the purpose of determining the date of insolvency and quantifying a potential insolvent trading claim.
- Conducted investigations into BAMC QLD’s historic compliance with its QBCC license obligations.
- Investigated ATO unfair preference claims, including searching and collating evidence. Prepared and lodged unfair preference claims against the ATO for claims totalling $441,093 and subsequently negotiated settlement of the claims to recover approximately 57% of the total claim amount.
- Liaised with software and IT providers in relation to maintaining access to records of the Companies for the purpose of conducting our investigations. Issued record requests to former advisors of the Companies.
- Prepare and lodged reports with the Australian Securities and Investments Commission regarding the Companies affairs and the conduct of the Director.

- Attended to all necessary statutory compliance obligations during the liquidation, including various ASIC form lodgements, STP reporting and tax lodgements.
- Attended to various statutory matters including preparing this report to creditors.
- Attended to general administrative tasks and maintained accounting records for the Liquidation.

Further details of our works undertaken to date are included in our remuneration reports at **Annexure 3**.

A summary of our receipts and payments to date in the Liquidation are included as **Annexure 2**.

3.2. Related party loan settlement

3.2.1. Background

The Companies' records indicate that BAM Corp Developments Pty Ltd as trustee for the B.A. Murphy Family Trust ("BAMFT") is indebted to BAMC QLD and BAMC VIC for the following amounts in relation to Division 7A loans and unpaid present entitlements ("the Loans"):

Company	Amount owing
BAMC QLD	$1,567,243.41
BAM VIC	$577,337.49
Total	**$2,144,580.90**

Based on our further investigations and tracing of funds in the above loans, we identified that payments were also made to the following related parties, which are claimed to be repayments for short-term loans provided by the respective parties:

Payment date	Recipient name	Payment amount
17 November 2021	Amanda Murphy	$5,000.00
17 November 2021	Dilbert Developments Pty Ltd	$50,000.00
17 November 2021	AGB Developments Pty Ltd	$75,000.00
TOTAL		**$130,000.00**

In February 2022, we demanded BAMFT repay the Loans owing to the Companies. In May 2022, we briefed and instructed lawyers to issue further demands to BAMFT for repayment of the Loans. Subsequent to our lawyers issuing a demand letter, we received information requests from BAMFT's accountants. In June 2022, we received a detailed response from BAMFT's lawyers acknowledging the amounts were outstanding and they provided an offer to settle the Loans. We were not agreeable to the initial proposal and settlement amounts and instructed our lawyers to request the following additional information:

- Financial statements detailing the current financial position of the BAMFT and details of assets it holds
- A copy of the settlement statement for the commercial property sold by the BAMFT
- Details of any secured debts held against the commercial property.

Based on our review of the above information received, we determined the following:

- BAMFT holds limited assets and sold its primary asset, a commercial property located at 20 Technology Drive, Warana Queensland ("the Commercial Property").
- A commercial real estate agent from Colliers had been engaged to market and sell the property which ultimately led to the Commercial Property being sold to an unrelated party on an arm's length basis in June 2022 for $2.4 million.
- The following parties held secured debts against the Commercial Property and would be paid from any sale proceeds of the Commercial Property:

Secured party	Secured debt
Bank owed commercial loans	$720,000
Bank owed debts for BAMC QLD bank guarantee facility	$611,234
2nd & 3rd mortgagees – L A Murphy Developments Pty Ltd & Murphy Builders Pty Ltd	$1,088,807
Total Secured Debt	**$2,420,041**

- The net sale proceeds after selling costs were approximately $2.33 million.
- After deducting the secured debts, there would not be any surplus from the sale of the Commercial Property.
- We understand the 2nd and 3rd mortgagee are related parties owed debts for loans provided to the Director in June 2021.
- Consequently, there would be no surplus available to unsecured creditors from a winding up of the BAMFT.

In July 2022, a draft deed of settlement and release was prepared and the terms of the deed of settlement were debated until a final agreement was reached in August 2022. A deed of settlement and release was executed on 26 September 2022.

The Liquidators have determined that a compromise and settlement of the loans owed by BAMFT would provide a materially better outcome to creditors for the following reasons:

- BAMFT does not have the capacity to repay the Loans in full should the Liquidators continue to seek full recovery of the Loans.
- Based on the information provided to us, we estimate there would be a nil return to the Companies if the BAMFT was to be liquidated.
- Acceptance of the offer is in the best interests of creditors as it represents more certainty on repayment of the Loan and will reduce any additional costs in pursuing a recovery.
- Proceeds of the settlement will provide recoveries of $226,546 and $83,454 for BAMC QLD and BAMC VIC, respectively.
- The additional recoveries will allow for a dividend to unsecured creditors of BAMC VIC and priority creditors with unpaid wages, superannuation and leave entitlements for BAMC QLD.

The terms of the deed of settlement and release are summarised as follows:

- The following related parties are released and discharged from all claims in connection with the Loans:
  - BAM Corp Developments Pty Ltd ACN 106 193 239 ATF the B.A. Murphy Family Trust
  - Dilbert Developments Pty Ltd ACN 620 001 916
  - AGB Developments Pty Ltd ACN 624 341 206
  - Amanda Murphy

  (“the Related Parties”)
- The Related Parties must pay the Liquidators $155,000 within 7 days of execution of the Deed.
- The Related Parties must pay an additional $155,000 to the Liquidator, subject to the Liquidators obtaining approval from creditors or the Court to compromise the Loans owed to the Companies.
- If approval from the creditors or the Court is not obtained, the Liquidators must refund the $155,000 received and will not receive the remaining balance due.
- The above related parties must not lodge a proof of debt in the Liquidations of BAMC QLD and BAMC VIC in relation to their claims.

3.2.2. Creditor Approval Pursuant to Section 477(2A)

Pursuant to Section 477(2A) of the Act, the Liquidators are unable to enter into agreements on behalf of the Companies to compromise debts greater than $100,000 without approval from either the creditors or the Court.

Accordingly, at the upcoming meeting of creditors the following resolution will be proposed, seeking the authority from creditors for the Liquidators to accept the offer of compromise received from BAMFT:

> *“Pursuant to Section 477(2A) of the Corporations Act 2001 (Cth), the Liquidators of B A Murphy Constructions Pty Ltd (In Liquidation) ACN* 612 803 139 and *B A Murphy Constructions (VIC) Pty Ltd (In Liquidation) ACN* 619 712 935 *be authorised to compromise a debt owed by BAM Corp Developments Pty Ltd ACN 106 193 239 as trustee for the B A Murphy Family Trust, Dilbert Developments Pty Ltd ACN 620 001 916,* AGB Developments Pty Ltd ACN 624 341 206 *and Amanda Murphy and to accept payment of $310,000 in full and final settlement.”*

If creditors resolve to reject the compromise of debt proposal, the Liquidators may need to consider an application to Court. We note that any application to Court for approval of the settlement agreement would result in further costs and therefore reduce the return available to creditors.

If the settlement is not approved by creditors or the Court, under the terms of the agreement the Liquidators are obliged to return the full sum of $155,000 already received and the agreement is void.

3.3. Unfair preference claims

On 14 June 2022, we lodged claims against the ATO for unfair preference claims totalling $441,093. We subsequently negotiated settlements with the ATO and below is a summary of the amounts we have recovered or expect to recover in full and final settlement of the unfair preference claims against the ATO:

Company	Original claim	Recovery
BAMC QLD	$300,776	$149,223
BAMC NSW	$51,956	$25,777
BAMC VIC	$88,361	$70,000
Total	**$441,093**	**$250,000**

3.4. Report to ASIC

On 18 March 2022, we lodged our initial reports with ASIC which included details of the Companies' affairs, estimated asset and liability position and details of potential misconduct by the Director.

ASIC provided the Liquidators with funding to complete a supplementary report for BAMC QLD, specifically to provide details of Director misconduct and whether ASIC may consider banning the Director.

On 7 October 2022, we lodged our supplementary report with ASIC.

3.5. BAMC VIC dividend to priority creditors

We have issued our notice of intention to declare a first dividend to priority creditors of BAMC VIC with outstanding wage and superannuation entitlements. Subject to available funds from the related party loan settlement, the dividend will be extended to priority creditors with outstanding leave and redundancy entitlements.

Priority creditors of BAMC VIC are required to formally prove their debt or claim on or before **25 November 2022**. If priority creditors do not submit a claim before the due date, they will be excluded from the benefit of the dividend.

4. Estimated Statement of Position

Below is an estimated statement of position in relation to BAMC QLD:

	Notes	Pessimistic	Optimistic
Assets			
Non-circulating			
Vehicles		546,945	546,945
Plant and equipment		14,005	14,005
Total non-circulating assets		**560,950**	**560,950**
Circulating			
Cash at bank as at appointment		163,401	163,401
Inventory		23,613	23,613
Related party debts	1	226,546	226,546
Recovery actions - unfair preference payments	2	149,223	149,223
Recovery actions - insolvent trading	3	Nil	Nil
Recovery actions - breach of contract claim	4	Unknown	Unknown
Other recoveries	5	33,113	33,113
Total circulating assets		**595,895**	**595,895**
Total Assets		**1,156,845**	**1,156,845**
Liabilities			
Trading costs			
Wages and salaries		(11,515)	(11,515)
GST and PAYG		9,572	8,572
Legal fees	6	(76,639)	(76,639)
Other		(38,426)	(38,426)
Total trading costs		**(117,008)**	**(118,008)**
Liquidators' costs			
Liquidators' remuneration and disbursements 21 Dec 21 to 4 Mar 22	7	(301,603)	(301,603)
Liquidators' remuneration and disbursements from 5 Mar 2022 to 30 Oct 22	8	(174,800)	(174,800)
Liquidators' future remuneration and disbursements from 31 Oct 22 to finalisation	9	(35,000)	(25,000)
ASIC funding received by Liquidator	10	10,500	10,500
Total Liquidators' costs		**(500,903)**	**(490,903)**
Less first ranking secured creditor claim over non-circulating assets		(384,507)	(384,507)
Estimated available to priority creditors		**154,428**	**163,428**
Priority creditors			
Wages and superannuation	11	(111,594)	(111,594)
Leave entitlements	11	(94,499)	(94,499)
Redundancy entitlements	11	(201,828)	(201,828)
Total priority creditors		**(407,921)**	**(407,921)**
Less shortfall to secured creditor	12	Nil	Nil
Estimated available to unsecured creditors		**Nil**	**Nil**
Unsecured creditors	13	(16,098,739)	(16,098,739)
Total liabilities		**(17,124,571)**	**(17,115,571)**

Notes:

The notes set out below should be read in conjunction with the above table.

1. *Related party debts*
   This represents the settlement amount for the related party loans as discussed in **Section 3.2** and is subject to the approval of creditors. We have assumed that approval will be provided by creditors and therefore the amount recovered in the pessimistic and optimistic scenarios are the same. However, if approval is not obtained by creditors and/or we are required to seek approval from the Court, then the amount recovered would be lower than what we have assumed.

2. *Recovery actions – unfair preference payments*
   As discussed in Section 3.3, we have settled an unfair preference claim against the ATO.

3. *Recovery actions – insolvent trading*
   Our investigations are ongoing as to the commerciality of pursuing an insolvent trading claim against the Director.

4. *Recovery actions – breach of contract claim*
   Prior to our appointment BAMC QLD had briefed a lawyer on a breach of contract claim against a sub-contractor. We have instructed the lawyer to continue the claim and take recovery action.

5. *Other recoveries*
   Other recoveries include refunds from insurers, motor vehicle registrations, a stock purchase deposit and project cash bonds.

6. *Legal fees*
   Estimated legal fees going forward, the quantum of which will depend on the outcome of our related party loan settlement and an action against a former contractor for breaches on a commercial project.

7. *Liquidators' current remuneration and disbursements*
   Remuneration incurred for the period 21 December 2021 to 4 March 2022.

8. *Liquidators 'current remuneration and disbursements*
   Please refer to the attached Remuneration Approval Reports at Annexure 3 for further details of our remuneration for the period 5 March 2022 to 30 October 2022.

9. *Liquidators' future remuneration and disbursements*
   This will be dependent upon the level of work required, therefore we have provided an estimated range.

10. *ASIC Funding*
    As mentioned at Section 3.4, the Liquidators have received funding for their remuneration from ASIC to complete a supplementary report for BAMC QLD.

11. *Priority Creditors*
    Priority creditor claims are based proofs of debt forms lodged by the Attorney Generals Department for payments advanced under the Fair Entitlements Guarantee scheme. The claim also includes an estimate for outstanding superannuation owed to employees.

12. *Shortfall to secured creditor*
    The secured creditor has advised all debts owed by BAMC QLD have been paid in full.

13. *Unsecured creditors*
    Unsecured creditor claims are based on the Companies' records and proofs of debt received to date.

Below is an estimated statement of position in relation to BAMC NSW:

	Notes	Pessimistic	Optimistic
Assets			
Circulating			
Cash at bank as at appointment		77,115	77,115
Debtors	1	59,500	59,500
Other recoveries		215	215
Related party debts		Nil	Nil
Recovery actions - unfair preference payments	2	25,777	25,777
Recovery actions - insolvent trading	3	Unknown	Unknown
Total circulating assets		**162,607**	**162,607**
Total Assets		**162,607**	**162,607**
Liabilities			
Trading costs			
GST		13,371	12,371
Legal fees		(2,681)	(2,681)
Total trading costs		**10,690**	**9,690**
Liquidators' costs			
Liquidators' remuneration and disbursements 21 Dec 21 to 4 Mar 22	4	(52,328)	(52,328)
Liquidators' remuneration and disbursements from 5 Mar 2022 to 30 Oct 22	5	(48,987)	(48,987)
Liquidators' future remuneration and disbursements from 31 Oct 22 to finalisation	6	(30,000)	(20,000)
Total Liquidators' costs		**(131,315)**	**(121,315)**
Estimated available to priority creditors		**41,982**	**50,982**
Priority creditors			
Wages and superannuation		Nil	Nil
Leave entitlements		Nil	Nil
Redundancy entitlements		Nil	Nil
Total priority creditors		**Nil**	**Nil**
Less shortfall to secured creditor	7	Nil	Nil
Estimated available to unsecured creditors		**41,982**	**50,982**
Unsecured creditors	8	(2,705,512)	(2,705,512)
Total liabilities		**(2,826,137)**	**(2,817,137)**

Notes:

The notes set out below should be read in conjunction with the above table.

1. *Debtors*

   BAMC NSW held put and call options over certain land lots located in NSW.

   BAMC NSW did not proceed to purchase these lots however it nominated unrelated third parties. As a result, BAMC NSW was entitled to repayment of deposits held on trust, less any costs incurred by the lawyers under the arrangement.

2. *Recovery actions – unfair preference payments*

   As discussed in Section 3.3, we have settled an unfair preference claim against the ATO.

3. *Recovery actions – insolvent trading*

   Our investigations are ongoing as to the commerciality of pursuing an insolvent trading claim against the Director.

4. *Liquidators' current remuneration and disbursements*

   Remuneration incurred for the period 21 December 2021 to 4 March 2022.

5. *Liquidators 'current remuneration and disbursements*

   Please refer to the attached Remuneration Approval Reports at Annexure 3 for further details of our remuneration for the period 5 March 2022 to 30 October 2022.

6. *Liquidators' future remuneration and disbursements*

   This will be dependent upon the level of work required, therefore we have provided an estimated range.

7. *Shortfall to secured creditor*

   The secured creditor has advised there are no debts remaining for BAMC NSW.

8. *Unsecured creditors*

   Unsecured creditor claims are based on the Companies' records and proofs of debt received to date.

   Our previous estimate included a proof of debt claim from NSW Self Insurance Corporation for $4.42 million. Their claim was an estimate based on the maximum indemnity available for 12 policy holders. We have since received actual claim amounts for each policy, hence the significant reduction in unsecured creditor claims calculated.

   The quantum of unsecured creditors of BAMC NSW is subject to review and adjudication.

Below is an estimated statement of position in relation to BAMC VIC:

	Notes	Pessimistic	Optimistic
Assets			
Circulating			
Cash at bank as at appointment		48,818	48,818
Debtors		56,374	56,374
Related party debts	1	83,454	83,454
Recovery actions - unfair preference payments	2	70,000	70,000
Recovery actions - insolvent trading	3	Nil	Nil
Total circulating assets		**258,646**	**258,646**
Total Assets		**258,646**	**258,646**
Liabilities			
Trading costs			
GST & PAYG		12,618	11,618
Legal fees		(12,013)	(12,013)
Other		(511)	(511)
Total trading costs		**93**	**(907)**
Liquidators' costs			
Liquidators' remuneration and disbursements 21 Dec 21 to 4 Mar 22	4	(58,258)	(58,258)
Liquidators' remuneration and disbursements from 5 Mar 2022 to 30 Oct 22	5	(52,189)	(52,189)
Liquidators' future remuneration and disbursements from 31 Oct 22 to finalisation	6	(35,000)	(25,000)
Total Liquidators' costs		**(145,447)**	**(135,447)**
Estimated available to priority creditors		**113,292**	**122,292**
Priority creditors			
Wages and superannuation	7	(5,126)	(5,126)
Leave entitlements	7	(6,518)	(6,518)
Redundancy entitlements	7	(22,212)	(22,212)
Total priority creditors		**(33,856)**	**(33,856)**
Less shortfall to secured creditor	8	Nil	Nil
Estimated available to unsecured creditors		**79,437**	**88,437**
Unsecured creditors	9	(1,302,454)	(1,302,454)
Total liabilities		**(1,481,663)**	**(1,472,663)**

Notes:

The notes set out below should be read in conjunction with the above table.

1. *Related party debts*

   This represents the settlement amount for the related party loans as discussed in Section 3.2 and is subject to the approval of creditors. We have assumed that approval will be provided by creditors and therefore the amount recovered in the pessimistic and optimistic scenarios are the same. However, if approval is not obtained by creditors and/or we are required to seek approval from the Court, then the amount recovered would be lower than what we have assumed.

2. *Recovery actions – unfair preference payments*

   As discussed in Section 3.3, we have settled an unfair preference claim against the ATO.

3. *Recovery actions – insolvent trading*

   Our investigations are ongoing as to the commerciality of pursuing an insolvent trading claim against the Director.

4. *Liquidators' current remuneration and disbursements*

   Remuneration incurred for the period 21 December 2021 to 4 March 2022.

5. *Liquidators 'current remuneration and disbursements*

   Please refer to the attached Remuneration Approval Reports at Annexure 3 for further details of our remuneration for the period 5 March 2022 to 30 October 2022.

6. *Liquidators' future remuneration and disbursements*

   This will be dependent upon the level of work required, therefore we have provided an estimated range.

7. *Priority creditor claims*

   Priority creditor claims are based proofs of debt forms lodged by the Attorney Generals Department for payments advanced under the Fair Entitlements Guarantee scheme.

   The claim also includes superannuation guarantee charges owed to an employee, which has been lodged with the ATO.

8. *Shortfall to secured creditor*

   The secured creditor has advised there are no debts remaining for BAMC VIC.

9. *Unsecured creditors*

   Unsecured creditor claims are based on the Companies' records and proofs of debt received to date.

5. Likelihood of a dividend

The likelihood and quantum of any dividend to be paid to creditors will depend on a number of factors including:

- The amount of assets ultimately realised and the associated costs of realisation;
- The statutory priority of certain claims and costs;
- The ultimate value of various classes of claims including secured, priority and unsecured creditor claims; and
- The volume and nature of enquiries by creditors and other stakeholders which the Liquidators are required to respond to.

Based on the information presently available, the extent of the assets realised, and the investigations undertaken to date, we estimate there may be sufficient funds to enable a dividend to certain classes of creditors.

An estimate is summarised in the below table based on the Estimated Statement of Position tables shown above.

	BAMC QLD		BAMC NSW		BAMC VIC	
	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic
Wages and superannuation	100.00 c/$	100.00 c/$	n/a	n/a	100.00 c/$	100.00 c/$
Leave entitlements	45.00 c/$	54.00 c/$	n/a	n/a	100.00 c/$	100.00 c/$
Redundancy entitlements	0.00 c/$	0.00 c/$	n/a	n/a	100.00 c/$	100.00 c/$
Unsecured creditors	0.00 c/$	0.00 c/$	1.50 c/$	1.80 c/$	6.00 c/$	6.70 c/$

We expect to be able to make a dividend distribution to priority creditors in the coming two months and distributions to unsecured creditors within three to six months.

6. Liquidators' remuneration

Included as **Annexure 3** are Remuneration Approval Reports detailing the costs in the liquidations and the tasks we have undertaken for the period 5 March 2022 to 30 October 2022 which supports our claims for which approval is sought from creditors.

We are also seeking approval of future remuneration for the period 31 October 2022 until finalisation of the Liquidations of the Companies.

Company	Current remuneration sought (excl. GST)	Future remuneration sought (excl. GST)
BAMC QLD	$174,800.00	$35,000.00
BAMC NSW	$48,986.50	$30,000.00
BAMC VIC	$52,189.00	$35,000.00

We propose our remuneration be approved at a meeting of creditors, please see below for further details on how to attend the meeting of creditors.

7. Meeting of creditors

A meeting of creditors of the Companies will be held at 1:00PM (AEST) on **Wednesday, 30 November 2022**. The meeting is being held virtually and all creditors wanting to attend the meeting are required to attend via Zoom.

Although there is no physical place where creditors are able to attend the meeting, we are required under law to nominate a notional place for the meeting for administrative purposes such as establishing the time of the meeting. The notional place for this meeting is FTI Consulting, Level 20, 345 Queen Street, Brisbane, Queensland. **Please do not attend at this location as the meeting will be conducted virtually only.**

You must register to attend and vote at the meeting. Please complete and return a meeting registration form at the below link or scan the QR code: https://forms.office.com/r/9jAt9dW9mE

If you wish to attend the meeting, you must complete a meeting registration form before **1:00PM (AEST), Tuesday, 29 November 2022**. Once you have registered to attend the meeting a link to register for the Zoom meeting will be sent to you via email.

Creditors wishing to vote at the meeting:

- who will not be attending in person or are a company, must complete and return an Appointment of Proxy Form; and
- must complete and return a Proof of Debt or Claim Form if not already done so.

We request that all proof of debts and proxy forms for those registered to attend the meeting be submitted on or before **1:00PM (AEST), Tuesday, 29 November 2022**.

If you choose to post your proof of debt and proxy forms, please ensure they are sent with sufficient time to arrive by the due date. We encourage creditors to send their forms by email to bamurphy@fticonsulting.com.

8. Way forward

Further actions required to finalise the Liquidation include:

- Convene and hold a meeting of creditors and attend to any queries in relation to this report;
- Pay a dividend to priority creditors of BAMC QLD & BAMC VIC (subject to settlement of the related party loan);
- Adjudicate on unsecured creditor claims for BAMC NSW & BAMC VIC and subsequently pay a dividend; and
- Any other matters relevant to the liquidations.

We currently expect to have completed this liquidation within 6 months.

9. Further information

The Australian Restructuring Insolvency and Turnaround Association ("ARITA") provides information to assist creditors with understanding liquidations and insolvency. This information, including details of your rights as a creditor, is available from ARITA's website at www.arita.com.au/creditors.

ASIC provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at asic.gov.au/ by searching for "insolvency information sheets".

Should you have any queries, please contact this office on (07) 3225 4900 or by email at bamurphy@fticonsulting.com.

Yours faithfully

Ben Campbell

Liquidator

Our Ref.: MCB_486381-1-9-4-r1

B A MURPHY ENQUIRIES
+61 7 3225 4900
bamurphy@fticonsulting.com

Annexure 1 – Glossary and terms of reference

Item	Definition
Act	Corporations Act 2001 (Cth)
AGD	Attorney-General's Department
ASIC	Australian Securities and Investments Commission
ATO	Australian Taxation Office (incorporating the Deputy Commissioner of Taxation)
BAMC QLD	B A Murphy Constructions Pty Ltd (In Liquidation)
BAMC NSW	B A Murphy Constructions (NSW) Pty Ltd (In Liquidation)
BAMC VIC	B A Murphy Constructions (VIC) Pty Ltd (In Liquidation)
BAMFT	BAM Corp Developments Pty Ltd as trustee for The B.A. Murphy Family Trust
c/$	Cents in the dollar
Director	Ben Anthony Murphy
FEG	Fair Entitlements Guarantee Scheme managed by the Attorney-General's Department
GST	Goods and Services Tax, as applicable in Australia
NAB	National Australia Bank Limited
POD	Proof of debt
PPSR	Personal property securities register
QBCC	Queensland Building and Construction Commission
STP	Single touch payroll

Annexure 2 – Receipts and Payments

B A Murphy Constructions Pty Ltd (In Liquidation)

As at 30 October 2022

Receipts	$
Cash Bonds	6,732.32
Plant & Equipment	14,005.00
Inventory	23,613.12
Refunds	26,380.35
Related Party Loan Recoveries	155,000.00
Pre-appointment Cash at Bank	163,401.01
Sale of Motor Vehicles	546,944.96
Total Receipts	**936,076.76**
Payments	
Utilities	217.49
Superannuation	1,171.80
PAYG Withholding	1,892.00
Appointee Disbursements	2,018.45
Insurance Costs	3,909.00
Bank Charges	6,955.85
Employee Wages	10,424.37
IT Costs	13,003.06
Auctioneer Costs	14,259.77
GST Paid	21,924.00
Legal Fees	76,639.39
Appointee Fees	165,000.00
Payments to Secured Creditor	384,507.04
Total Payments	**701,922.22**
Net Receipts	**234,154.54**

B A Murphy Constructions (NSW) Pty Ltd (In Liquidation)

As at 30 October 2022

Receipts	$
Debtors	215.00
Pre-appointment Cash at Bank	77,115.05
GST Received	5,472.00
Total Receipts	**82,802.05**
Payments	
Appointee Disbursements	212.87
Appointee Fees	57,561.08
Legal Disbursements	30.70
Legal Fees	2,426.38
Total Payments	**60,231.03**
Net Receipts	**22,571.02**

B A Murphy Constructions (VIC) Pty Ltd (In Liquidation)

As at 30 October 2022

Receipts	$
Debtors	56,373.90
Pre-appointment Cash at Bank	48,817.93
GST Received	6,177.00
Preference Claim Settlement	70,000.00
Total Receipts	**181,368.83**
Payments	
Appointee Disbursements	322.77
Bank Charges	11.23
Appointee Fees	64,084.19
GST Paid	2,278.00
Handover Costs	500.00
Legal Disbursements	81.30
Legal Fees	11,932.02
Total Payments	**79,209.51**
Net Receipts	**102,159.32**

Annexure 3 – Remuneration Approval Reports

8 November 2022

Remuneration Approval Report

B A Murphy Constructions Pty Ltd (In Liquidation)
ACN 612 803 139

EXPERTS WITH IMPACT™

FTI™ CONSULTING

Table of Contents

Summary

This remuneration approval report provides you with the information the Act and the Code of Professional Practice published by the ARITA requires creditors to receive to make an informed decision regarding the approval of our remuneration for undertaking the Liquidation of B A Murphy Constructions Pty Ltd (In Liquidation) 612 803 139 (“the Company”).

We are asking creditors to approve the following remuneration:

Appointment Type	Period	Remuneration (Excl GST)
Liquidation	**Resolution 1**: 5 March 2022 to 30 October 2022	$174,799.50
Liquidation	**Resolution 2**: 31 October 2022 to Finalisation	$35,000.00
Total		**$209,799.50**

We note we have obtained funding from the Australian Securities and Investments Commission (“ASIC”) totalling $10,500 (excl GST) to cover the cost of work in relation to preparation of a supplementary report. This amount is included in the above approval sought.

Creditors have previously approved our remuneration as follows:

Appointment Type	Period	Remuneration (Excl GST)	Drawn (Excl GST)
Liquidation	21 December 2021 to 4 March 2022	$301,603.05	$150,000.00
Total		**$301,603.05**	**$150,000.00**

The total remuneration claimed by the Liquidators for the period from appointment to completion of the external administration is $511,402.55 (excluding GST). This has increased compared to our initial estimate due to, but not limited to, the following reasons:

- We have been engaged in protracted negotiations with related parties to reach a settlement agreement for amounts owing which has resulted in a favourable outcome for creditors;
- We have been engaged in protracted negotiations with the ATO regarding settlement of preference claims which has resulted in a favourable outcome for creditors;
- We received expressions of interest from a number of different building companies to take over contracts and/or customers, and subsequently entered into a contract with Gallery Homes Pty Ltd;
- Significant analysis, reviewing company records and correspondence with counterparties was required to understand the status and prospects for claims relating to outstanding amounts on 21 commercial contracts with a combined contract sum totalling approximately $90m. This analysis was inherently complex given BAMC QLD ceased to trade prior to the Liquidators’ appointment and we had limited access to former staff to assist with this process;

- The Liquidators negotiated sales of non-circulating assets with a number of different parties to achieve a better outcome that realising these assets through auction;
- Extensive investigations were required into the factors leading to the Company's liquidation and when the Company became insolvent;
- Based on our assessment of when the company became insolvent, a large number of payments were identified as being potentially preferential and which warranted further investigation;
- The high volume of customer/client and creditor queries received and responded to; and
- Investigations required to seek recovery of a related party loan account.

This is our final remuneration approval request and we do not expect to seek further approval from creditors.

Declaration

We, John Park and Ben Campbell of FTI Consulting, have undertaken a proper assessment of the claims for remuneration for the appointment as Joint and Several Liquidators of the Company in accordance with the law and applicable professional standards. We are satisfied the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this appointment and further, the disbursements incurred in the conduct of the external administration are necessary and proper.

Remuneration Sought

The remuneration we are asking creditors to approved is summarised as follows:

For	Period	Amount $ (Excl GST)	Applicable Rates	Timing of Payment
Work already completed	5 March 2022 to 30 October 2022	$174,799.50	As per the attached hourly rates in **Schedule E**	Immediately, when funds are available
Future work	31 October 2022 to Finalisation	$35,000.00	As per the attached hourly rates in **Schedule E**	As time is incurred on a monthly basis or as funds become available
Total		**$209,799.50**		

Details of the work already done and future work we intend to do are **enclosed** at **Schedule A**.

Schedule B includes a breakdown of time spent by staff members on each major task for work we have already done and intend to do.

Actual resolutions to be put to the meeting are included at **Schedule C** for your information. These resolutions also appear in the proxy form for the meeting provided to you.

Disbursements

The table below provides a breakdown of the external disbursements claimed in the Liquidation for the period 5 March 2022 to 30 October 2022 (inclusive).

External Disbursements Claimed	Basis of Charge	Amount $
Property Searches	At Cost	181.86
Postage	At Cost	424.45
Third Party Storage	At Cost	12.76
Total (Excl GST)		**619.08**
GST		**61.91**
Total (Incl GST)		**680.99**

Creditor approval is not required for externally provided professional or non-professional costs or disbursements charged at cost. Approval is required for internal disbursements, of which none were incurred. As such, we are not currently seeking approval for any disbursements.

Previous Remuneration Approvals

The following remuneration approval has previously been provided by creditors for the Liquidation of the Company:

Appointment Type	Period	For	Approving Body	Approved Amount $	Amount Paid $
Liquidation	21 December 2021 to 4 March 2022	Work already completed	Creditors	$301,603.05	$150,000.00
Total				**$301,603.05**	**$150,000.00**

We are now seeking approval of a further $209,799.50 in remuneration which will bring the total remuneration claimed in the Liquidation to $511,402.55. This is our final remuneration approval request and we do not expect to seek further approval from creditors.

Summary of Receipts and Payments

A summary of the receipts and payments for the Liquidation as at 30 October 2022 is **enclosed** at **Schedule D**.

Queries

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

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

- ARITA at www.arita.com.au/creditors; and
- ASIC at www.asic.gov.au (search for INFO 85).

If you have any queries in relation to the information in this report, please contact this office on (07) 3225 4900 or bamurphy@fticonsulting.com

Yours faithfully

Ben Campbell

Liquidator

B A MURPHY ENQUIRIES
+61 7 3225 4900
bamurphy@fticonsulting.com

Schedule A – Details of Work

Task Area/General Description	Work Already Done	Future Work
Period	5 March 2022 to 30 October 2022	31 October 2022 to the Finalisation of the Liquidation
Amount $ (Excl GST)	**$174,799.50**	**$35,000.00**
Assets	**43.60 hours** **$24,163.50**	**$0.00**
Plant & Equipment	■ Attended to receipt of motor vehicle registration refunds ■ Attended to accounting of sale proceeds from motor vehicles ■ Liaised with auctioneer regarding sale of remaining plant and equipment	*Intentionally left blank*
Related Party Debtors	■ Analysed amounts owing from related party debtors and investigated further documentation available in the Company's records pertaining to related party debtors ■ Held internal meetings to discuss related party debtors ■ Prepared brief to solicitors ■ Reviewed company accounting records ■ Liaised with solicitors regarding recovery actions	*Intentionally left blank*
Commercial Debtors	■ Collated Company's records pertaining to the status of commercial projects ■ Held internal meetings regarding the status of commercial projects ■ Obtained legal advice regarding certain commercial projects	*Intentionally left blank*
Residential Debtors	■ Issued disclaimer notices to all residential customers	*Intentionally left blank*
Other Assets	■ Attended to recovery of deposit paid for stock purchased	*Intentionally left blank*

Task Area/General Description	Work Already Done	Future Work
Creditors	**98.90 hours** **$43,494.00**	**$15,000.00**
Creditor Enquiries, Requests & Directions	■ Received and responded to circa 150 creditor enquiries, including former customers, trade suppliers and contractors ■ Corresponded with trade credit insurers regarding their claims on behalf of various creditors ■ Reviewed and prepared initial correspondence to creditors and their representatives	■ Receive and respond to creditor enquiries ■ Review and prepare correspondence to creditors and their representatives
Creditor Reports	■ Prepared second report to creditors ■ Prepared estimated statement of position table ■ Prepared remuneration report ■ Held internal meetings regarding report to creditors ■ Prepared information for ASIC form 5601	■ Prepare third report to creditors ■ Prepare estimated statement of position table ■ Prepare remuneration report ■ Hold internal meetings regarding report to creditors
Dealing with Proofs of Debt	■ Receipted and filed circa 50 proofs of debt when not related to a dividend ■ Attended to adjudication requests	■ Receipt and filed proofs of debt when not related to a dividend
Meeting of Creditors or Proposal Without Meeting	■ Receipted and reviewed response to proposals ■ Determined outcome of proposal without meeting ■ Documented outcome of proposal without meeting	■ Preparation of meeting notices, proxies and advertisements ■ Attend to registrations for online meeting of creditors ■ Forward notice of meeting to all known creditors ■ Prepare meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Prepare and lodged minutes of meetings with the ASIC ■ Respond to stakeholder queries and questions immediately following meeting

Task Area/General Description	Work Already Done	Future Work
Employees	**9.00 hours** **$3,934.00**	**$5,000.00**
Employee Enquiries	■ Received and followed up employee enquiries via telephone ■ Maintained employee enquiry register ■ Reviewed and prepared correspondence to creditors and their representatives via email and post ■ Attended to requests for separation certificates	■ Receive and follow up employee enquiries via telephone ■ Maintain employee enquiry register ■ Review and prepare correspondence to creditors and their representatives via email and post
FEG	■ Attended to verification requests from FEG ■ Attended to discrepancy reports and queries from FEG ■ Attended to claimant review request from FEG ■ Corresponded with FEG	■ Correspond with FEG in relation to dividend
Calculation of Entitlements	■ Calculated employee entitlements ■ Reviewed employee files and company's books and records ■ Reconciled superannuation accounts	■ Review employee files and company's books and records ■ Reconcile superannuation accounts
Employee Dividend	*Intentionally left blank*	■ Correspond with employees regarding dividend ■ Correspond with the ATO regarding SGC proof of debt ■ Calculate dividend rate ■ Prepare dividend file ■ Advertise dividend notice ■ Prepare distribution ■ Receipt proof of debt ■ Adjudicate proof of debt
Other Employee Issues	■ Corresponded with Workcover Queensland regarding final declaration	■ Correspond with Child Support, if required ■ Correspond with Centrelink, if required

Task Area/General Description	Work Already Done	Future Work
Trade On	**4.20 hours** **$1,774.00**	**$0.00**
Trade on Management	■ Attend to finalisation of trading liabilities ■ Attend to calculation and payment of employee post appointment leave and superannuation ■ Attend to finalisation of STP lodgement for FY22 ■ Attend to query from Queensland payroll tax office	*Intentionally left blank*
Investigations	**81.20 hours** **$45,769.00**	**$5,000.00**
Investigations Into the Company's Affairs	■ Conducted searches of related parties ■ Reviewed company records to understand the Company's operations and significant transactions ■ Corresponded with the Company's Director to understand matters relevant to our investigations	*Intentionally left blank*
Date of Insolvency Investigations	■ Analysed financial data relevant to insolvency indicators ■ Prepared summary of evidence for the date of insolvency ■ Held internal meetings regarding the date of insolvency	*Intentionally left blank*
QBCC license investigations	■ Obtained books and records from QBCC in relation to the Company's QBCC license ■ Corresponded with QBCC regarding the Company's QBCC license ■ Collated and reviewed the Company's records relevant to its QBCC license ■ Investigated the Company's historic compliance with its QBCC license obligations ■ Internal meetings regarding the Company's compliance with QBCC license obligations	*Intentionally left blank*

Task Area/General Description	Work Already Done	Future Work
ASIC Reporting	■ Prepared form 5601 with regard to statutory report to creditors ■ Prepared ASIC EX01 form ■ Prepared information relevant to estimated date of insolvency for EX01 form ■ Calculated estimated insolvent trading claim for EX01 form	*Intentionally left blank*
Related Party Loan Account	■ Collated Company's books and records relevant to investigations ■ Obtained records from external sources relevant to investigations ■ Analysed relevant transactions to determine their nature and commerciality ■ Held internal meetings to discuss transactions and further investigations as required ■ Liaised with solicitors regarding recovery actions ■ Liaised with solicitors regarding response to related parties' solicitors in relation to transactions	■ Liaise with lawyers in relation to settlement
Voidable Transactions	■ Analysed the Company's records to identify unfair preference payments ■ Prepared and lodged ATO voidable transaction claim form ■ Collated list of evidence and annexures for ATO voidable transaction claim form ■ Reviewed the Company's records to identify creditors that issued legal demands ■ Reviewed tax records and prepared timeline of events with the ATO ■ Searched company records for evidence of dealings with the ATO and suspicion of insolvency ■ Held internal meetings to discuss ATO unfair preference claim ■ Liaised with the ATO regarding repayment of unfair preference payments	*Intentionally left blank*

Task Area/General Description	Work Already Done	Future Work
Litigation / Recoveries	■ Held internal meetings to discuss claim ■ Prepared any briefs to solicitors ■ Liaised with solicitors regarding recovery actions	■ Prepare any briefs to solicitors if required ■ Liaise with solicitors regarding recovery actions if required ■ Attend to negotiations if required ■ Attend to settlement matters if required
Administration	**153.40 hours** **$55,665.00**	**$10,000.00**
Correspondence	■ Corresponded with various parties regarding general matters ■ Attended to queries from the Office of Industrial Relations ■ Attended to queries from the Australian Bureau of Statistics ■ Prepared and issued letter to shareholder about shares	■ Continue general correspondence with various parties
Document Maintenance/File Review/Checklist	■ Formatting and collating of documents ■ Added signatures, security and finalised documents to PDF file format ■ Conducted administration reviews ■ Filed documents ■ File reviews ■ Updated checklists periodically	■ Conduct administration reviews ■ File documents ■ File reviews ■ Update checklists as the matter progresses
Funds Handling	■ Entered receipts and payments into accounting system ■ Requested bank statements ■ Prepared bank account reconciliations ■ Corresponded with relevant bank regarding specific transfers	■ Enter receipts and payments into accounting system ■ Request bank statements ■ Prepare bank account reconciliations ■ Correspond with bank regarding specific transfers
ASIC Forms and Lodgements	■ Prepared and lodged form 5022 forms ■ Prepared and lodged EX01 form regarding potential Director misconduct, asset and liability position and company affairs generally ■ Lodging form 525 for 120 properties	■ Prepare and lodge ASIC forms including 505, 5602/5603 etc. ■ Corresponded with ASIC regarding statutory forms

Task Area/General Description	Work Already Done	Future Work
ATO and Other Statutory Reporting	■ Prepared Business Activity Statements ■ Completed Single Touch Payroll reporting obligations ■ Prepared final lodgement for payroll tax	■ Prepare Business Activity Statements
Finalisation	*Intentionally left blank*	■ Notify ATO of finalisation ■ Cancel ABN / GST / PAYG registration ■ Complete checklists
Planning / Review	■ Held discussions regarding status of appointment ■ Held internal meetings	■ Hold discussions regarding status of appointment ■ Hold internal meetings
Books and Records / Storage	■ Dealt with server records ■ Liaised with accounting software provider Jonas Premier regarding continued access to accounting records	■ Attend to storage of electronic records
ASIC supplementary report *	**27.70 hours** **$12,402.00**	**0.00 hours** **$0.00**
ASIC Reporting	■ Conducted analysis of ROCAP data in comparison to company records ■ Prepared file note regarding date of insolvency ■ Reviewed and prepared company nature and history ■ Prepared comparative financial statements ■ Analysed financial records to determine the date of insolvency ■ Estimated quantum of insolvent trading claim ■ Compiled evidence to provide to ASIC ■ Liaised with the ASIC	■ Liaise with the ASIC if required in relation to supplementary report

** Please note we have obtained funding from ASIC totalling $10,500 (excl GST) to cover the cost of work in relation to preparation of a supplementary report. This amount is included in our approval sought.*

Schedule B – Time Spent by Staff on Each Major Task (Work Already Done)

The below table sets out work performed on each major task area by staff members working on the Liquidation from 5 March 2022 to 30 June 2022 (inclusive).

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area: Assets		Creditors		Employees		Trade-on		Investigations		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	720	0.30	216.00	-	-	0.30	216.00	-	-	-	-	-	-	-	-
Benjamin Campbell	Senior Managing Director	720	21.20	15,264.00	8.50	6,120.00	2.60	1,872.00	-	-	-	-	6.40	4,608.00	3.70	2,664.00
Mark Hellwege	Senior Director	580	69.00	40,020.00	20.20	11,716.00	23.80	13,804.00	0.10	58.00	0.10	58.00	17.00	9,860.00	7.80	4,524.00
Marco Bozzetto	Director	530	48.20	25,546.00	1.10	583.00	7.50	3,975.00	3.10	1,643.00	-	-	27.80	14,734.00	8.70	4,611.00
Marco Bozzetto	Senior Consultant II	480	26.00	12,480.00	0.70	336.00	8.50	4,080.00	2.60	1,248.00	2.70	1,296.00	7.30	3,504.00	4.20	2,016.00
Nicholas Hawthorne	Consultant I	360	5.50	1,980.00	-	-	0.40	144.00	-	-	-	-	3.80	1,368.00	1.30	468.00
Samuel Dennis	Associate II	335	5.70	1,909.50	0.30	100.50	3.00	1,005.00	-	-	-	-	-	-	2.40	804.00
Samuel Dennis	Associate I	300	32.50	9,750.00	7.60	2,280.00	14.70	4,410.00	3.10	930.00	1.40	420.00	-	-	5.70	1,710.00
Matthew van der Vlugt	Associate I	300	9.90	2,970.00	-	-	7.90	2,370.00	-	-	-	-	-	-	2.00	600.00
Tobias Robinson	Associate I	300	8.30	2,490.00	-	-	-	-	-	-	-	-	-	-	8.30	2,490.00
Isabella Jansen	Associate I	300	6.30	1,890.00	-	-	-	-	-	-	-	-	-	-	6.30	1,890.00
Various	Treasury	290	18.80	5,452.00	-	-	-	-	-	-	-	-	-	-	18.80	5,452.00
Sam Hull	Junior Associate	220	4.70	1,034.00	-	-	0.40	88.00	-	-	-	-	-	-	4.30	946.00
Various	Administration II	220	8.70	1,914.00	-	-	-	-	-	-	-	-	-	-	8.70	1,914.00
Various	Administration I	185	6.00	1,110.00	-	-	1.70	314.50	-	-	-	-	-	-	4.30	795.50
Total (Excl GST)				**124,025.50**		**21,135.50**		**32,278.50**		**3,879.00**		**1,774.00**		**34,074.00**		**30,884.50**
GST				**12,402.55**												
Total (Incl GST)				**136,428.05**												
Total Hours			**271.10**		**38.40**		**70.80**		**8.90**		**4.20**		**62.30**		**86.50**	
Avg Hourly Rate (Excl GST)				**457**		**550**		**456**		**436**		**422**		**547**		**357**

The below table sets out work performed on each major task area by staff members working on the Liquidation from 1 July 2022 to 30 October 2022 (inclusive).

Employee	Position	$/hour (excl GST)	Total actual hours	Total $ (excl GST)	Task Area									
					Assets		Creditors		Employees		Investigation		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$	Hrs	$
Benjamin Campbell	Senior Managing Director	740	5.70	4,218.00	-	-	-	-	-	-	5.70	4,218.00	-	-
Mark Hellwege	Senior Director	620	5.90	3,658.00	2.40	1,488.00	0.40	248.00	-	-	3.10	1,922.00	-	-
Marco Bozzetto	Director	550	50.10	27,555.00	2.80	1,540.00	11.40	6,270.00	0.10	55.00	10.10	5,555.00	25.70	14,135.00
Nicholas Hawthorne	Consultant I	375	0.20	75.00	-	-	-	-	-	-	-	-	0.20	75.00
Samuel Dennis	Associate II	350	0.70	245.00	-	-	0.70	245.00	-	-	-	-	-	-
Matthew van der Vlugt	Associate I	315	9.20	2,898.00	-	-	8.50	2,677.50	-	-	-	-	0.70	220.50
Various	Treasury	300	5.50	1,650.00	-	-	-	-	-	-	-	-	5.50	1,650.00
Kevin Mccartney	Junior Associate	250	39.90	9,975.00	-	-	7.10	1,775.00	-	-	-	-	32.80	8,200.00
Various	Administration II	250	2.00	500.00	-	-	-	-	-	-	-	-	2.00	500.00
Total (Excl GST)				**50,774.00**		**3,028.00**		**11,215.50**		**55.00**		**11,695.00**		**24,780.50**
GST				**5,077.40**										
Total (Incl GST)				**55,851.40**										
Total Hours			**119.20**		**5.20**		**28.10**		**0.10**		**18.90**		**66.90**	
Avg Hourly Rate (Excl GST)				**426**		**582**		**399**		**550**		**619**		**370**

Schedule C – Resolutions

Resolution 1 – Remuneration From 5 March 2022 to 30 October 2022

"The remuneration of the Liquidators of B A Murphy Constructions Pty Ltd (In Liquidation) ACN 612 803 139, their partners and staff, for the period 5 March 2022 to 30 October 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of $174,799.50 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Resolution 2 – Remuneration From 31 October 2022 to the Finalisation of the Liquidation

"The remuneration of the Liquidators of B A Murphy Constructions Pty Ltd (In Liquidation) ACN 612 803 139, their partners and staff, for the period 31 October 2022 to the finalisation of the Liquidation (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $35,000.00 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available."

Schedule D – Summary of Receipts and Payments

As at 30 October 2022

Receipts	**$**
Cash bonds	6,732.32
Plant & equipment	14,005.00
Inventory	23,613.12
Refunds	26,380.35
Related party loan recoveries	155,000.00
Pre-appointment cash at bank	163,401.01
Sale of motor vehicles	546,944.96
Total Receipts	**936,076.76**
Payments	
Utilities	(217.49)
Superannuation	(1,171.80)
PAYG withholding	(1,892.00)
Appointee disbursements	(2,018.45)
Insurance costs	(3,909.00)
Bank charges	(6,955.85)
Employee wages	(10,424.37)
IT costs	(13,003.06)
Auctioneer costs	(14,259.77)
GST Paid	(21,924.00)
Legal fees	(76,639.39)
Appointee fees	(165,000.00)
Payments to secured creditor	(384,507.04)
Total Payments	**(701,922.22)**
Net Receipts	**234,154.54**

Schedule E – FTI Consulting Schedule of Rates

Corporate Finance & Restructuring Rates Effective 1 July 2021

Financial Year 2022		
Typical Classification	**Standard Rates $/Hour**	**General Guide to Classifications**
Senior Managing Director/Appointee	720	Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.
Managing Director	660	Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.
Senior Director	580	Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	530	Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant II	480	Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.
Senior Consultant I	435	Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant II	390	Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.
Consultant I	360	Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate II	335	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate I	300	Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Treasury	290	Typically, qualified accountant and/or bookkeeper working in a treasury function. Undertakes treasury activities and is skilled in all aspects of bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable.
Junior Associate	220	Undergraduate in the latter stage of their university degree.
Administration II	220	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.
Administration I	185	Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.
Junior Accountant	180	Undergraduate in the early stage of their university degree.

Corporate Finance & Restructuring Rates Effective 1 July 2022

Financial Year 2023		
Typical Classification	**Standard Rates $/Hour**	**General Guide to Classifications**
Senior Managing Director/Appointee	740	Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.
Managing Director	680	Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.
Senior Director	620	Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	550	Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant II	500	Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.
Senior Consultant I	450	Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant II	405	Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.
Consultant I	375	Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate II	350	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate I	315	Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Treasury	300	Typically, qualified accountant and/or bookkeeper with at least 4 years' experience working in a treasury function in a professional services setting. Undertakes treasury activities and is skilled in bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable. May be responsible for the management of discreet, medium-complexity accounts services relating to business trade on activities.
Junior Associate	250	Undergraduate in the latter stage of their university degree.
Administration II	250	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.
Administration I	210	Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.
Junior Accountant	210	Undergraduate in the early stage of their university degree.

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

8 November 2022

Remuneration Approval Report

B A Murphy Constructions (NSW) Pty Ltd (In Liquidation)
ACN 624 957 875

EXPERTS WITH IMPACT™

FTI CONSULTING™

Table of Contents

Summary

This remuneration approval report provides you with the information that the Act and the Code of Professional Practice published by the ARITA requires creditors to receive to make an informed decision regarding the approval of our remuneration for undertaking the Liquidation of B A Murphy Constructions (NSW) Pty Ltd (In Liquidation) ACN 624 957 875 (“the Company”).

We are asking creditors to approve the following remuneration:

Appointment Type	Period	Remuneration (Excl GST)
Liquidation	**Resolution 1**: 5 March 2022 to 30 October 2022	$48,986.50
Liquidation	**Resolution 2**: 31 October 2022 to Finalisation	$30,000.00
Total		**$78,986.50**

Creditors have previously approved our remuneration as follows:

Appointment Type/Period	Period	Remuneration (Excl GST)	Drawn (Excl GST)
Liquidation	21 December 2021 to 4 March 2022	$52,328.25	$52,328.25
Total		**$52,328.25**	**$52,328.25**

The total remuneration claimed by the Liquidators for the completion of the external administration is $131,314.75 (excluding GST). This has increased compared to our initial estimate due to, but not limited to, the following reasons:

- We have been engaged in protracted negotiations with the ATO regarding settlement of preference claims which has resulted in a favourable outcome for creditors;
- Extensive investigations were required into the factors leading to the Company’s liquidation and when the Company became insolvent;
- The high volume of customer/client and creditor queries received and responded to;
- Investigations and recovery of funds held on trust for put and call agreements with the Company; and
- Adjudication of unsecured creditors claims for a possible dividend to unsecured creditors.

This is our final remuneration approval request and we do not expect to seek further approval from creditors.

Declaration

We, John Park and Benjamin Campbell of FTI Consulting, have undertaken a proper assessment of the claims for remuneration for the appointment as Liquidators of the Company in accordance with the law and applicable professional standards. We are satisfied the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this appointment and further, the disbursements incurred in the conduct of the external administration are necessary and proper.

Remuneration Sought

The remuneration we are asking creditors to approved is summarised as follows:

For	Period	Amount $ (Excl GST)	Applicable Rates	Timing of Payment
Work already completed	5 March 2022 to 30 October 2022	$48,986.50	As per the attached hourly rates in **Schedule E**	Immediately, when funds are available
Future work	31 October 2022 to Finalisation	$30,000.00	As per the attached hourly rates in **Schedule E**	As time is incurred on a monthly basis or as funds become available
Total		**$78,986.50**		

Details of the work already done and future work we intend to do are **enclosed** at **Schedule A**.

Schedule B includes a breakdown of time spent by staff members on each major task for work we have already done and intend to do.

Actual resolutions to be put to the meeting are included at **Schedule C** for your information. These resolutions also appear in the proxy form for the meeting provided to you.

Disbursements

No external or internal disbursements were incurred in the Liquidation for the period 5 March 2022 to 30 October 2022 (inclusive).

Creditor approval is not required for externally provided professional or non-professional costs or disbursements charged at cost. Approval is required for internal disbursements, of which none were incurred. As such, we are not currently seeking approval for any disbursements.

Previous Remuneration Approvals

The following remuneration approvals have previously been provided by creditors for the Liquidation of the Company*:*

Appointment Type	Period	For	Approving Body	Approved Amount $	Amount Paid $
Liquidation	21 December 2021 to 4 March 2022	Work already completed	Creditors	$52,328.25	$52,328.25
Total				**$52,328.25**	**$52,328.25**

We are now seeking approval of a further $78,986.50 in remuneration which will bring total remuneration claimed in this Liquidation to $131,314.75 This is our final remuneration approval request and we do not expect to seek further approval from creditors.

Summary of Receipts and Payments

A summary of the receipts and payments for the Liquidation as at 30 October 2022 is **enclosed** at **Schedule D.**

Queries

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

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

- ARITA at www.arita.com.au/creditors
- ASIC at www.asic.gov.au (search for INFO 85).

If you have any queries in relation to the information in this report, please contact this office on (07) 3225 4900 or bamurphy@fticonsulting.com

Yours faithfully

Ben Campbell

Liquidator

B A MURPHY ENQUIRIES
+61 7 3225 4900
bamurphy@fticonsulting.com

Schedule A – Details of Work

Task Area/General Description	Work Already Done	Future Work
Period	5 March 2022 to 30 October 2022	31 October to the Finalisation of the Liquidation
Amount $ (excl GST)	**$48,986.50**	**$30,000.00**
Assets	**7.00 hours** **$3,529.00**	**$0.00**
Other debtors	■ Corresponded with Company's former solicitors regarding pre-appointment funds held on trust ■ Prepared brief to our solicitors regarding put and call agreements involving the Company and funds held on trust by the Company's former solicitors ■ Liaised with our solicitors regarding recovery actions	*Intentionally left blank*
Residential debtors	■ Followed up outstanding debts owed by residential customers	*Intentionally left blank*
Creditors	**47.20 hours** **$21,624.50**	**$5,000.00**
Creditor Enquiries, Requests & Directions	■ Received and responded to creditor enquiries ■ Maintained creditor request log ■ Reviewed and prepared initial correspondence to creditors and their representatives ■ Considered reasonableness of creditor requests ■ Obtained legal advice on requests ■ Documented reasons for complying or not complying with requests or directions ■ Compiled information requested by creditors	■ Receive and respond to creditor enquiries ■ Review and prepare correspondence to creditors and their representatives
Creditor Reports	■ Prepared second report to creditors	■ Prepare third report to creditors

Task Area/General Description	Work Already Done	Future Work
	■ Prepared estimated statement of position table ■ Prepared remuneration report ■ Held internal meetings regarding report to creditors ■ Prepared information for ASIC form 5601	■ Prepare estimated statement of position table ■ Prepare remuneration report ■ Hold internal meetings regarding report to creditors
Dealing with Proofs of Debt	■ Receipted and filed circa 71 proofs of debt when not related to a dividend ■ Attended to adjudication requests	■ Receipt and file POD when not related to a dividend
Meeting of Creditors or Proposal Without Meeting	■ Receipted and reviewed response to proposals ■ Determined outcome of proposal without meeting ■ Documented outcome of proposal without meeting	■ Preparation of meeting notices, proxies and advertisements ■ Attend to registrations for online meeting of creditors ■ Forward notice of meeting to all known creditors ■ Prepare meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Prepare and lodged minutes of meetings with the ASIC ■ Respond to stakeholder queries and questions immediately following meeting
Employees	**1.80 hours** **$778.50**	**$0.00**
Calculation of Entitlements	■ Reviewed employee files and company's books and records in relation to former employees	*Intentionally left blank*
Investigations	**26.10 hours** **$13,850.00**	**$0.00**
Investigations into the Company's affairs	■ Conducted searches of related parties ■ Reviewed company records to understand the Company's operations and significant transactions ■ Corresponded with the Company's Director to understand matters relevant to our investigations	*Intentionally left blank*

Task Area/General Description	Work Already Done	Future Work
Date of insolvency investigations	■ Analysed financial data relevant to insolvency indicators ■ Prepared summary of evidence for the date of insolvency ■ Held internal meetings regarding the date of insolvency	*Intentionally left blank*
Voidable transactions	■ Analysed the Company's records to identify unfair preference payments ■ Prepared and lodged ATO voidable transaction claim form ■ Collated list of evidence and annexures for ATO voidable transaction claim form ■ Reviewed the Company's records to identify creditors that issued legal demands ■ Reviewed tax records and prepared timeline of events with the ATO ■ Searched company records for evidence of dealings with the ATO and suspicion of insolvency ■ Held internal meetings to discuss ATO unfair preference claim ■ Liaised with the ATO regarding repayment of unfair preference payments	■ Held internal meetings to discuss ATO unfair preference claim ■ Liaise with solicitors regarding recovery actions
ASIC Reporting	■ Prepared statutory investigation reports ■ Liaised with the ASIC	■ Liaise with the ASIC if required
Dividend	**0.00 hours** **0.00**	**$15,000.00**
Processing Proofs of Debt (POD)	*Intentionally left blank*	■ Prepare correspondence to potential creditors inviting lodgement of POD ■ Receipt POD ■ Maintain POD register ■ Adjudicate POD ■ Request further information from claimants regarding POD Prepare correspondence to claimant advising outcome of adjudication

Task Area/General Description	Work Already Done	Future Work
Dividend Procedures	*Intentionally left blank*	■ Prepare correspondence to creditors advising of intention to declare dividend ■ Advertise intention to declare dividend ■ Obtain clearance from ATO to allow distribution of company's assets ■ Prepare dividend calculation ■ Prepare correspondence to creditors announcing declaration of dividend ■ Advertise announcement of dividend ■ Prepare distribution ■ Prepared dividend file ■ Preparate payment vouchers to pay dividend ■ Prepare correspondence to creditors enclosing payment of dividend
Administration	**26.30 hours** **$9,204.50**	**$10,000.00**
Correspondence	■ Corresponded with various parties regarding general matters	■ Correspond with various parties regarding general matters
Document Maintenance/File Review/Checklist	■ Formatting and collating of documents ■ Added signatures, security and finalised documents to PDF file format ■ Conducted administration reviews ■ Filed documents ■ File reviews ■ Updated checklists periodically	■ Conduct administration reviews ■ File documents ■ File reviews ■ Update checklists as the matter progresses
Funds Handling	■ Entered receipts and payments into accounting system ■ Requested bank statements ■ Prepared bank account reconciliations ■ Corresponded with relevant bank regarding specific transfers	■ Enter receipts and payments into accounting system ■ Request bank statements ■ Prepare bank account reconciliations ■ Correspond with relevant bank regarding specific transfers

Task Area/General Description	Work Already Done	Future Work
ASIC Forms and Lodgements	■ Prepared and lodged form 5022 forms ■ Prepared and lodged EX01 form regarding potential Director misconduct, asset and liability position and company affairs generally	■ Prepare and lodge ASIC forms including 505, 5602/5603 etc. ■ Corresponded with ASIC regarding statutory forms
ATO and Other Statutory Reporting	■ Prepared Business Activity Statements	■ Prepare Business Activity Statements
Finalisation	*Intentionally left blank*	■ Notify the ATO of finalisation ■ Cancel ABN / GST / PAYG registration ■ Complete checklists
Planning / Review	■ Held discussions regarding status of appointment ■ Held internal meetings	■ Hold discussions regarding status of appointment ■ Hold internal meetings
Books and Records / Storage	■ Dealt with server records ■ Liaised with accounting software provider Jonas Premier regarding continued access to accounting records	■ Attend to storage of electronic records

Schedule B – Time Spent by Staff on Each Major Task (Work Already Done)

The below table sets out work performed on each major task area by staff members working on the Liquidation from 5 March 2022 to 30 June 2022 (inclusive).

Employee	Position	$/hour (excl GST)	Total actual hours	Total $ (excl GST)	Task Area									
					Assets		Creditors		Employees		Investigation		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	720	0.30	216.00	-	-	0.30	216.00	-	-	-	-	-	-
Benjamin Campbell	Senior Managing Director	720	1.90	1,368.00	-	-	1.90	1,368.00	-	-	-	-	-	-
Mark Hellwege	Senior Director	580	14.10	8,178.00	0.10	58.00	10.30	5,974.00	-	-	2.10	1,218.00	1.60	928.00
Marco Bozzetto	Director	530	16.00	8,480.00	1.10	583.00	1.20	636.00	0.90	477.00	10.90	5,777.00	1.90	1,007.00
Marco Bozzetto	Senior Consultant II	480	15.10	7,248.00	1.10	528.00	6.60	3,168.00	-	-	5.00	2,400.00	2.40	1,152.00
Samuel Dennis	Associate II	335	1.30	435.50	-	-	0.40	134.00	0.90	301.50	-	-	-	-
Samuel Dennis	Associate I	300	7.70	2,310.00	0.90	270.00	6.50	1,950.00	-	-	-	-	0.30	90.00
Matthew van der Vlugt	Associate I	300	4.20	1,260.00	-	-	3.60	1,080.00	-	-	-	-	0.60	180.00
Isabella Jansen	Associate I	300	1.20	360.00	-	-	-	-	-	-	-	-	1.20	360.00
Various	Treasury	290	2.20	638.00	-	-	-	-	-	-	-	-	2.20	638.00
Sam Hull	Junior Associate	220	2.00	440.00	-	-	0.60	132.00	-	-	-	-	1.40	308.00
Various	Administration II	220	1.80	396.00	-	-	-	-	-	-	-	-	1.80	396.00
	Total (ex GST)			**31,329.50**		**1,439.00**		**14,658.00**		**778.50**		**9,395.00**		**5,059.00**
	GST			**3,132.95**										
	Total (Incl GST)			**34,462.45**										
	Total hours		**66.00**		**3.20**		**31.40**		**1.80**		**18.00**		**13.40**	
	Avg hourly rate (ex GST)			**474.69**		**449.69**		**466.82**		**432.50**		**521.94**		**377.54**

The below table sets out work performed on each major task area by staff members working on the Liquidation from 1 July 2022 to 30 October 2022 (inclusive).

Employee	Position	$/hour (excl GST)	Total actual hours	Total $ (excl GST)	Task Area							
					Assets		Creditors		Investigation		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
Marco Bozzetto	Director	550	22.20	12,210.00	3.80	2,090.00	1.00	550.00	8.10	4,455.00	1.60	880.00
Nicholas Hawthorne	Consultant I	375	0.80	300.00	-	-	0.60	225.00	-	-	0.20	75.00
Matthew van der Vlugt	Associate I	315	3.70	1,165.50	-	-	3.00	945.00	-	-	0.70	220.50
Anisa Jaffar	Associate	315	6.10	1,921.50	-	-	2.10	661.50	-	-	4.00	1,260.00
Various	Treasury	300	2.20	660.00	-	-	-	-	-	-	2.20	660.00
Ashleigh Ubank	Administration II	250	0.10	25.00	-	-	-		-	-	0.10	25.00
Kevin Mccartney	Junior Associate	250	5.50	1,375.00	-	-	1.40	350.00	-	-	4.10	1,025.00
Total (ex GST)				**17,657.00**		**2,090.00**		**6,966.50**		**4,455.00**		**4,145.50**
GST				**1,765.70**								
Total (Incl GST)				**19,422.70**								
Total hours			**40.60**		**3.80**		**15.80**		**8.10**		**12.90**	
Avg hourly rate (ex GST)				**434.90**		**550.00**		**440.92**		**550.00**		**321.36**

Schedule C – Resolutions

Resolution 1 – Remuneration From 5 March 2022 to 30 October 2022

"The remuneration of the Liquidators of B A Murphy Constructions (NSW) Pty Ltd (In Liquidation) ACN 624 957 875, their partners and staff, for the period 5 March 2022 to 30 October 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of $48,986.50 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Resolution 2 – Remuneration From 31 October 2022 to the Finalisation of the Liquidation

"The remuneration of the Liquidators of B A Murphy Constructions (NSW) Pty Ltd (In Liquidation) ACN 624 957 875, their partners and staff, for the period 31 October 2022 to the finalisation of the Liquidation (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $30,000.00 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available."

Schedule D – Summary of receipts and payments

As at 30 October 2022

Receipts	$
Debtors	215.00
Pre-appointment Cash at Bank	77,115.05
GST Received	5,472.00
Total Receipts	**82,802.05**
Payments	
Appointee Disbursements	212.87
Appointee Fees	57,561.08
Legal Disbursements	30.70
Legal Fees	2,426.38
Total Payments	**60,231.03**
Net Receipts	**22,571.02**

FTI CONSULTING

Schedule E – FTI Consulting Schedule of Rates

Corporate Finance & Restructuring Rates Effective 1 July 2021

Financial Year 2022		
Typical Classification	**Standard Rates $/Hour**	**General Guide to Classifications**
Senior Managing Director/Appointee	720	Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.
Managing Director	660	Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.
Senior Director	580	Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	530	Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant II	480	Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.
Senior Consultant I	435	Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant II	390	Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.
Consultant I	360	Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate II	335	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate I	300	Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Treasury	290	Typically, qualified accountant and/or bookkeeper working in a treasury function. Undertakes treasury activities and is skilled in all aspects of bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable.
Junior Associate	220	Undergraduate in the latter stage of their university degree.
Administration II	220	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.
Administration I	185	Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.
Junior Accountant	180	Undergraduate in the early stage of their university degree.

Corporate Finance & Restructuring Rates Effective 1 July 2022

Financial Year 2023		
Typical Classification	**Standard Rates $/Hour**	**General Guide to Classifications**
Senior Managing Director/Appointee	740	Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.
Managing Director	680	Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.
Senior Director	620	Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	550	Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant II	500	Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.
Senior Consultant I	450	Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant II	405	Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.
Consultant I	375	Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate II	350	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate I	315	Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Treasury	300	Typically, qualified accountant and/or bookkeeper with at least 4 years' experience working in a treasury function in a professional services setting. Undertakes treasury activities and is skilled in bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable. May be responsible for the management of discreet, medium-complexity accounts services relating to business trade on activities.
Junior Associate	250	Undergraduate in the latter stage of their university degree.
Administration II	250	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.
Administration I	210	Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.
Junior Accountant	210	Undergraduate in the early stage of their university degree.

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

8 November 2022

Remuneration Approval Report

B A Murphy Constructions (VIC) Pty Ltd (In Liquidation)
ACN 624 957 875

EXPERTS WITH IMPACT™

FTI CONSULTING

Table of Contents

FTI CONSULTING

Summary

This remuneration approval report provides you with the information the Act and the Code of Professional Practice published by the ARITA requires creditors to receive to make an informed decision regarding the approval of our remuneration for undertaking the Liquidation of B A Murphy Constructions (VIC) Pty Ltd (In Liquidation) ACN 624 957 875 (“the Company”).

We are asking creditors to approve the following remuneration:

Appointment Type	Period	Remuneration (Excl GST)
Liquidation	**Resolution 1**: 5 March 2022 to 30 October 2022	$52,189.00
Liquidation	**Resolution 2**: 31 October 2022 to Finalisation	$35,000.00
Total		**$87,189.00**

Creditors have previously approved our remuneration as follows:

Appointment Type	Period	Remuneration (Excl GST)	Drawn (Excl GST)
Liquidation	21 December 2021 to 4 March 2022	$58,258.35	$58,258.35
Total		**$58,258.35**	**$58,258.35**

The total remuneration claimed by the Liquidators for the period from appointment to completion of the external administration is $145,447.35 (excluding GST). This has increased compared to our initial estimate due to, but not limited to, the following reasons:

- We have been engaged in protracted negotiations with related parties to reach a settlement agreement for amounts owing which has resulted in a favourable outcome for creditors;
- We received expressions of interest from a number of different building companies to take over contracts and/or customers, and subsequently entered into a contract with Gallery Homes Pty Ltd;
- Extensive investigations were required into the factors leading to the Company’s liquidation and when the Company became insolvent;
- Based on our assessment of when the company became insolvent, a large number of payments were identified as being potentially preferential and which warranted further investigation;
- The high volume of customer/client and creditor queries received and responded to; and
- Investigations required to seek recovery of a related party loan account.

This is our final remuneration approval request and we do not expect to seek further approval from creditors.

Declaration

We, John Park and Benjamin Campbell of FTI Consulting, have undertaken a proper assessment of the claims for remuneration for the appointment as Liquidators of the Company in accordance with the law and applicable professional standards. We are satisfied the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this appointment and further, the disbursements incurred in the conduct of the external administration are necessary and proper.

Remuneration Sought

The remuneration we are asking creditors to approved is summarised as follows:

For	Period	Amount $ (Excl GST)	Applicable Rates	Timing of Payment
Work already completed	5 March 2022 to 30 October 2022	$52,189.00	As per the attached hourly rates in **Schedule E**	Immediately, when funds are available
Future work	31 October 2022 to Finalisation	$35,000.00	As per the attached hourly rates in **Schedule E**	As time is incurred on a monthly basis or as funds become available
Total		**$87,189.00**		

Details of the work already done and future work we intend to do are **enclosed** at **Schedule A**.

Schedule B includes a breakdown of time spent by staff members on each major task for work we have already done and intend to do.

Actual resolutions to be put to the meeting are included at **Schedule C** for your information. These resolutions also appear in the proxy form for the meeting provided to you.

Disbursements

No external or internal disbursements were incurred in the Liquidation for the period 5 March 2022 to 30 September 2022 (inclusive).

Creditor approval is not required for externally provided professional or non-professional costs or disbursements charged at cost. Approval is required for internal disbursements, of which none were incurred. As such, we are not currently seeking approval for any disbursements.

Previous Remuneration Approvals

The following remuneration approvals have previously been provided by creditors*:*

Appointment Type	Period	For	Approving Body	Approved Amount $	Amount Paid $
Liquidation	21 December 2021 to 4 March 2022	Work already completed	Creditors	$58,258.35	$58,258.35
Total				**$58,258.35**	**$58,258.35**

We are now seeking approval of a further $87,189.00 in remuneration which will bring total remuneration claimed in this Liquidation to $145,447.35. This is our final remuneration approval request and we do not expect to seek further approval from creditors.

Summary of Receipts and Payments

A summary of the receipts and payments for the Liquidation as at 30 October 2022 is **enclosed** at **Schedule D.**

Queries

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

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

- ARITA at www.arita.com.au/creditors
- ASIC at www.asic.gov.au (search for INFO 85).

If you have any queries in relation to the information in this report, please contact this office on (07) 3225 4900 or bamurphy@fticonsulting.com.

Yours faithfully

Ben Campbell

Liquidator

B A MURPHY ENQUIRIES
+61 7 3225 4900
bamurphy@fticonsulting.com

Schedule A – Details of Work

Task Area/General description	Work Already Done	Future Work
Period	5 March 2022 to 30 October 2022	31 October 2022 to finalisation
Amount $ (Excl GST)	**$52,189.00**	**$35,000.00**
Assets	**8.50 hours** **$4,738.00**	**$0.00**
Related party debtors	■ Analysed amounts owing from related party debtors and investigated further documentation available in the Company's records pertaining to related party debtors ■ Held internal meetings to discuss related party debtors ■ Prepared brief to solicitors ■ Reviewed company accounting records ■ Liaised with solicitors regarding recovery actions	*Intentionally left blank*
Residential debtors	■ Issued disclaimer notices to all residential customers ■ Followed up outstanding debts owed by residential customers	*Intentionally left blank*
Creditors	**53.1 hours** **$23,117.50**	**$5,000.00**
Creditor Enquiries, Requests & Directions	■ Received and responded to creditor enquiries ■ Maintained creditor request log ■ Reviewed and prepared initial correspondence to creditors and their representatives ■ Considered reasonableness of creditor requests ■ Obtained legal advice on requests ■ Documented reasons for complying or not complying with requests or directions	■ Receive and respond to creditor enquiries ■ Review and prepare correspondence to creditors and their representatives

Task Area/General description	Work Already Done	Future Work
	■ Compiled information requested by creditors	
Creditor Reports	■ Prepared second report to creditors ■ Prepared estimated statement of position table ■ Prepared remuneration report ■ Held internal meetings regarding report to creditors ■ Prepared information for ASIC form 5601	■ Prepare third report to creditors ■ Prepare estimated statement of position table ■ Prepare remuneration report ■ Hold internal meetings regarding report to creditors
Dealing with Proofs of Debt	■ Receipted and filed circa 37 proofs of debt when not related to a dividend ■ Attended to adjudication requests	■ Receipt and file POD when not related to a dividend
Meeting of Creditors or Proposal Without Meeting	■ Receipted and reviewed response to proposals ■ Determined outcome of proposal without meeting ■ Documented outcome of proposal without meeting	■ Preparation of meeting notices, proxies and advertisements ■ Attend to registrations for online meeting of creditors ■ Forward notice of meeting to all known creditors ■ Prepare meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Prepare and lodged minutes of meetings with the ASIC ■ Respond to stakeholder queries and questions immediately following meeting
Employees	**8 hours** **$3,228.00**	**$2,500.00**
Employee Enquiries	■ Received and followed up employee enquiries via telephone ■ Maintained employee enquiry register ■ Reviewed and prepared correspondence to creditors and their representatives via email and post ■ Attended to requests for separation certificates	■ Receive and follow up employee enquiries via telephone ■ Maintain employee enquiry register ■ Review and prepare correspondence to creditors and their representatives via email and post

Task Area/General description	Work Already Done	Future Work
FEG	■ Attended to verification requests from FEG ■ Attended to discrepancy reports and queries from FEG ■ Attended to claimant review request from FEG ■ Corresponded with FEG	■ Correspond with FEG in relation to dividend
Calculation of Entitlements	■ Calculated employee entitlements ■ Reviewed employee files and company's books and records ■ Reconciled superannuation accounts	*Intentionally left blank*
Employee Dividend	■ Prepared dividend file ■ Prepared distribution ■ Adjudicated POD	■ Correspond with employees regarding dividend ■ Correspond with the ATO regarding SGC proof of debt ■ Calculate dividend rate ■ Prepare dividend file ■ Advertise dividend notice ■ Prepare distribution ■ Receipt POD ■ Adjudicate POD
Other Employee Issues	*Intentionally left blank*	■ Correspond with Child Support if required ■ Correspond with Centrelink if required
Investigations	**25.00 hours** **$12,952.00**	**$2,500.00**
Investigations into the Company's affairs	■ Conducted searches of related parties ■ Reviewed company records to understand the Company's operations and significant transactions ■ Corresponded with the Company's Director to understand matters relevant to our investigations	*Intentionally left blank*
Date of insolvency investigations	■ Analysed financial data relevant to insolvency indicators	*Intentionally left blank*

Task Area/General description	Work Already Done	Future Work
	■ Prepared summary of evidence for the date of insolvency ■ Held internal meetings regarding the date of insolvency	
Related party loan account	■ Collated Company's books and records relevant to investigations ■ Obtained records from external sources relevant to investigations ■ Analysed relevant transactions to determine their nature and commerciality ■ Held internal meetings to discuss transactions and further investigations as required ■ Liaised with solicitors regarding recovery actions ■ Liaised with solicitors regarding response to related parties' solicitors in relation to transactions	■ Prepare any briefs to solicitors if required ■ Liaise with solicitors regarding recovery actions if required ■ Attend to negotiations if required
Voidable transactions	■ Analysed the Company's records to identify unfair preference payments ■ Prepared and lodged ATO voidable transaction claim form ■ Collated list of evidence and annexures for ATO voidable transaction claim form ■ Reviewed the Company's records to identify creditors that issued legal demands ■ Reviewed tax records and prepared timeline of events with the ATO ■ Searched company records for evidence of dealings with the ATO and suspicion of insolvency ■ Held internal meetings to discuss ATO unfair preference claim ■ Liaised with the ATO regarding repayment of unfair preference payments	*Intentionally left blank*
ASIC Reporting	■ Prepared statutory investigation reports ■ Liaised with the ASIC	■ Liaise with the ASIC if required
Dividend	**0.00 hours** **0.00**	**$15,000.00**

Task Area/General description	Work Already Done	Future Work
Processing Proofs of Debt (POD)	*Intentionally left blank*	■ Prepare correspondence to potential creditors inviting lodgement of POD ■ Receipt POD ■ Maintain POD register ■ Adjudicate POD ■ Request further information from claimants regarding POD ■ Prepare correspondence to claimant advising outcome of adjudication
Dividend Procedures	*Intentionally left blank*	■ Prepare correspondence to creditors advising of intention to declare dividend ■ Advertise intention to declare dividend ■ Obtain clearance from ATO to allow distribution of company's assets ■ Prepare dividend calculation ■ Prepare correspondence to creditors announcing declaration of dividend ■ Advertise announcement of dividend ■ Prepare distribution ■ Prepared dividend file ■ Preparate payment vouchers to pay dividend ■ Prepare correspondence to creditors enclosing payment of dividend

Administration	**22.50 hours** **$8,053.50**	**$10,000.00**
Correspondence	■ Corresponded with various parties regarding general matters	■ Correspond with various parties regarding general matters
Document Maintenance/File Review/Checklist	■ Formatting and collating of documents	■ Conduct administration reviews ■ File documents

Task Area/General description	Work Already Done	Future Work
	■ Added signatures, security and finalised documents to PDF file format ■ Conducted administration reviews ■ Filed documents ■ File reviews ■ Updated checklists periodically	■ File reviews ■ Update checklists as the matter progresses
Funds Handling	■ Entered receipts and payments into accounting system ■ Requested bank statements ■ Prepared bank account reconciliations ■ Corresponded with relevant bank regarding specific transfers	■ Enter receipts and payments into accounting system ■ Request bank statements ■ Prepare bank account reconciliations ■ Correspond with relevant bank regarding specific transfers
ASIC Forms and Lodgements	■ Prepared and lodged form 5022 forms ■ Prepared and lodged EX01 form regarding potential Director misconduct, asset and liability position and company affairs generally	■ Prepare and lodge ASIC forms including 505, 5602/5603 etc. ■ Corresponded with ASIC regarding statutory forms
ATO and Other Statutory Reporting	■ Prepared Business Activity Statements ■ Completed Single Touch Payroll reporting obligations	■ Prepare Business Activity Statements
Finalisation	*Intentionally left blank*	■ Notify the ATO of finalisation ■ Cancel ABN / GST / PAYG registration ■ Complete checklists
Planning / Review	■ Held discussions regarding status of appointment ■ Held internal meetings	■ Hold discussions regarding status of appointment ■ Hold internal meetings
Books and Records / Storage	■ Dealt with server records ■ Liaised with accounting software provider Jonas Premier regarding continued access to accounting records	■ Attend to storage of electronic records

Schedule B – Time Spent by Staff on Each Major Task (Work Already Done)

The below table sets out work performed on each major task area by staff members working on the Liquidation from 5 March 2022 to 30 June 2022 (inclusive).

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area									
					Assets		Creditors		Employees		Investigation		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	720	0.30	216.00	-	-	0.30	216.00	-	-	-	-	-	-
Benjamin Campbell	Senior Managing Director	720	2.40	1,728.00	-	-	2.40	1,728.00	-	-	-	-	-	-
Mark Hellwege	Senior Director	580	18.40	10,672.00	4.80	2,784.00	9.50	5,510.00	-	-	2.40	1,392.00	1.70	986.00
Marco Bozzetto	Director	530	17.90	9,487.00	1.00	530.00	0.40	212.00	1.10	583.00	13.60	7,208.00	1.80	954.00
Marco Bozzetto	Senior Consultant II	480	14.50	6,960.00	0.70	336.00	6.30	3,024.00	-	-	5.00	2,400.00	2.50	1,200.00
Nicholas Hawthorne	Consultant I	360	1.60	576.00	-	-	-	-	-	-	1.60	576.00	-	-
Samuel Dennis	Associate II	335	1.90	636.50	-	-	1.00	335.00	-	-	-	-	0.90	301.50
Samuel Dennis	Associate I	300	9.40	2,820.00	0.30	90.00	8.80	2,640.00	-	-	-	-	0.30	90.00
Matthew van der Vlugt	Associate I	300	1.50	450.00	-	-	1.50	450.00	-	-	-	-	-	-
Various	Treasury	290	2.90	841.00	-	-	-	-	-	-	-	-	2.90	841.00
Sam Hull	Junior Associate	220	3.00	660.00	-	-	0.60	132.00	-	-	-	-	2.40	528.00
Various	Administration II	220	1.90	418.00	-	-	-	-	-	-	-	-	1.90	418.00
Total (Excl GST)				**35,464.50**		**3,740.00**		**14,247.00**		**583.00**		**11,576.00**		**5,318.50**
GST				**3,546.45**										
Total (Incl GST)				**39,010.95**										
Total Hours			**75.70**		**6.80**		**30.80**		**1.10**		**22.60**		**14.40**	
Avg Hourly Rate (Excl GST)				**468**		**550**		**463**		**530**		**512**		**369**

The below table sets out work performed on each major task area by staff members working on the Liquidation from 1 July 2022 to 30 October 2022 (inclusive).

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area									
					Assets		Creditors		Employees		Investigation		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$	Hrs	$
Mark Hellwege	Senior Director	620	1.90	1,178.00	0.90	558.00	0.20	124.00	-	-	0.80	496.00	-	-
Marco Bozzetto	Director	550	16.60	9,130.00	0.80	440.00	9.20	5,060.00	3.40	1,870.00	1.60	880.00	1.60	880.00
Nicholas Hawthorne	Consultant I	375	0.20	75.00	-	-	-	-	-	-	-	-	0.20	75.00
Matthew van der Vlugt	Associate I	315	4.50	1,417.50	-	-	3.90	1,228.50	-	-	-	-	0.60	189.00
Anisa Jaffar	Associate I	315	3.60	1,134.00	-	-	3.20	1,008.00	-	-	-	-	0.40	126.00
Kevin Mccartney	Junior Accountant	250	11.70	2,925.00	-	-	5.80	1,450.00	3.50	875.00	-	-	2.40	600.00
Various	Treasury	300	2.80	840.00	-	-	-	-	-	-	-	-	2.80	840.00
Ashleigh Ubank	Administration II	250	0.10	25.00	-	-	-	-	-	-	-	-	0.10	25.00
Total (Excl GST)				**16,724.50**		**998.00**		**8,870.50**		**2,745.00**		**1,376.00**		**2,735.00**
GST				**1,672.45**										
Total (Incl GST)				**18,396.95**										
Total Hours			**41.40**		**1.70**		**22.30**		**6.90**		**2.40**		**8.10**	
Avg Hourly Rate (Excl GST)				**404**		**587**		**398**		**398**		**573**		**338**

Schedule C – Resolutions

Resolution 1 – Remuneration From 5 March 2022 to 30 October 2022

"The remuneration of the Liquidators of B A Murphy Constructions (VIC) Pty Ltd (In Liquidation) ACN 619 712 935, their partners and staff, for the period 5 March 2022 to 30 October 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of $87,189.00 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Resolution 2 – Remuneration From 31 October 2022 to the Finalisation of the Liquidation

"The remuneration of the Liquidators of B A Murphy Constructions (VIC) Pty Ltd (In Liquidation) ACN 619 712 935, their partners and staff, for the period 31 October 2022 to the finalisation of the Liquidation (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $35,000.00 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available."

Schedule D – Summary of Receipts and Payments

As at 30 October 2022

Receipts	$
Debtors	56,373.90
Pre-appointment Cash at Bank	48,817.93
GST Received	6,177.00
Preference Claim Settlement	70,000.00
Total Receipts	**181,368.83**
Payments	
Appointee Disbursements	322.77
Bank Charges	11.23
Appointee Fees	64,084.19
GST Paid	2,278.00
Handover Costs	500.00
Legal Disbursements	81.30
Legal Fees	11,932.02
Total Payments	**79,209.51**
Net Receipts	**102,159.32**

Schedule E – FTI Consulting Schedule of Rates

Corporate Finance & Restructuring Rates Effective 1 July 2021

Financial Year 2022		
Typical Classification	**Standard Rates $/Hour**	**General Guide to Classifications**
Senior Managing Director/Appointee	720	Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.
Managing Director	660	Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.
Senior Director	580	Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	530	Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant II	480	Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.
Senior Consultant I	435	Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant II	390	Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.
Consultant I	360	Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate II	335	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate I	300	Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Treasury	290	Typically, qualified accountant and/or bookkeeper working in a treasury function. Undertakes treasury activities and is skilled in all aspects of bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable.
Junior Associate	220	Undergraduate in the latter stage of their university degree.
Administration II	220	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.
Administration I	185	Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.
Junior Accountant	180	Undergraduate in the early stage of their university degree.

Corporate Finance & Restructuring Rates Effective 1 July 2022

Financial Year 2023		
Typical Classification	**Standard Rates $/Hour**	**General Guide to Classifications**
Senior Managing Director/Appointee	740	Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.
Managing Director	680	Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.
Senior Director	620	Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	550	Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant II	500	Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.
Senior Consultant I	450	Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant II	405	Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.
Consultant I	375	Qualified accountant with several years’ experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate II	350	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate I	315	Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Treasury	300	Typically, qualified accountant and/or bookkeeper with at least 4 years' experience working in a treasury function in a professional services setting. Undertakes treasury activities and is skilled in bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable. May be responsible for the management of discreet, medium-complexity accounts services relating to business trade on activities.
Junior Associate	250	Undergraduate in the latter stage of their university degree.
Administration II	250	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.
Administration I	210	Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.
Junior Accountant	210	Undergraduate in the early stage of their university degree.

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

Annexure 4 – Notice of meeting

Insolvency Practice Rules

75-10-75-35

Corporations Act 2001

NOTICE OF CONCURRENT MEETING OF CREDITORS

B A MURPHY CONSTRUCTIONS PTY LTD ACN 612 803 139
B A MURPHY CONSTRUCTIONS (NSW) PTY LTD ACN 624 957 875
B A MURPHY CONSTRUCTIONS (VIC) PTY LTD ACN 619 712 935
(ALL IN LIQUIDATION) ("THE COMPANIES")

Notice is now given that a meeting of creditors of the Companies will be held concurrently at **1:00 PM (AEST) Wednesday, 30 November 2022.**

The meeting is being held virtually and all creditors wanting to attend the meeting are required to attend via Zoom.

You must register to attend and vote at the meeting. To register go to this link:

https://forms.office.com/r/9jAt9dW9mE

If you wish to attend the meeting, you must complete the meeting registration form before **1:00 PM (AEST) Tuesday, 29 November 2022.** Once you have registered to attend the meeting and your registration has been processed, a link to register for the Zoom meeting will be sent to you via email.

Although there is no physical place where creditors are able to attend the meeting, I am required under law to nominate a notional place for the meeting for administrative purposes such as establishing the time of the meeting. The notional place for this meeting is FTI Consulting, Level 20, 345 Queen Street, Brisbane, Queensland. **Please do not attend at this location as the meeting will be conducted virtually only.**

The following documents are available to download from the FTI Consulting Creditor Portal:

www.fticonsulting.com/creditors/b-a-murphy-constructions-group

1. Report by Liquidator dated 8 November 2022
2. Liquidators' Remuneration Reports
3. Notice of Meeting
4. Appointment of Proxy Form
5. Formal Proof of Debt or Claim Form

AGENDA

The purpose of the meeting is:

1. to discuss the progress of the Liquidation;
2. to review, consider and if appropriate, approve the Liquidators' current and future remuneration;
3. to consider a proposal to compromise debts greater than $100,000; and
4. to consider any other business properly brought before the meeting.

Should you have any queries in relation to this meeting of creditors, the enclosed documents or the Liquidation generally, please contact this office on (07) 3225 4900 or BAMurphy@fticonsulting.com.

Attending and voting at the meeting

Creditors are not entitled to participate and vote at the meeting unless:

- **Proof of debt:** They have lodged with the Liquidators particulars of the debt or claim and the claim has been admitted, wholly or in part, by the Liquidators. If a proof of debt 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 or by electronic facilities (if being made available) or validly represented by proxy, attorney or an authorised person under s250D of *the Corporations Act*. If a corporate creditor or represented, a proxy form, power of attorney or evidence of appointment of a company representative pursuant to Section 250D of the *Corporations Act 2001* ("the Act") must be validly completed and provided to the Liquidators 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 this office at BAMurphy@fticonsulting.com by no later than **1:00 PM (AEST) on Tuesday 29 November 2022**. If you choose to return these documents, please allow sufficient time for the documents to be received prior to the due date.

Dated 8 November 2022

Yours faithfully

Ben Campbell

Liquidator

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.

Annexure 5 – Proxy forms

Insolvency Practice Rules, 75-25

Corporations Act 2001

FORM - APPOINTMENT OF PROXY

B A MURPHY CONSTRUCTIONS PTY LTD (IN LIQUIDATION) ACN 612 803 139

("THE COMPANY")

I/We ____ *(name of signatory)*
of ____ *(creditor name)*
a creditor of the Company, appoint ______________________________ *(name of proxy)*
of ____ *(address of proxy)*
or in his/her absence ______________________________ *(details of alternate proxy)*

as my/our proxy, to vote at the second meeting of creditors to be held on **30 November 2022 at 1:00PM** or at any adjournment of that meeting.

☐ **Option 1:** If appointed as a general proxy, as he/she determines on my/our behalf. **AND/OR**

☐ **Option 2:** If appointed as a special proxy for some or all resolutions, specifically in the manner set out below.

Voting instructions - for special proxy only	For	Against	Abstain
Resolutions			
"Pursuant to Section 477(2A) of the Corporations Act 2001 (Cth), the Liquidators of B A Murphy Constructions Pty Ltd (In Liquidation) ACN 612 803 139 and B A Murphy Constructions (VIC) Pty Ltd (In Liquidation) ACN 619 712 935 be authorised to compromise a debt owed by BAM Corp Developments Pty Ltd ACN 106 193 239 as trustee for the B A Murphy Family Trust, Dilbert Developments Pty Ltd ACN 620 001 916, AGB Developments Pty Ltd ACN 624 341 206 and Amanda Murphy and to accept payment of $310,000 in full and final settlement."	☐	☐	☐
"The remuneration of the Liquidators of B A Murphy Constructions Pty Ltd (In Liquidation) ACN 612 803 139, their partners and staff, for the period 5 March 2022 to 30 October 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of $174,799.50 *(exclusive of GST), to be drawn from available funds immediately or as funds become available."*	☐	☐	☐

Voting instructions - <u>for special proxy only</u>	For	Against	Abstain
"The remuneration of the Liquidators of B A Murphy Constructions Pty Ltd (In Liquidation) ACN 612 803 139, their partners and staff, for the period 31 October 2022 *to the finalisation of the Liquidation (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $35,000.00 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available."*	☐	☐	☐

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

Dated: ....

....

Name and signature of authorised person

CERTIFICATE OF WITNESS – only complete if the person given the proxy is blind or incapable of writing.

I ____ *(name)*

of ____ *(address)*

certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to them before they attached their signature or mark to the instrument.

Dated: ....

Signature of witness: ....

Description: ....

Place of residence: ....

GUIDANCE AND INSTRUCTIONS

FORM OF PROXY

A person can appoint another person to attend the meeting on their behalf by completing the Form of proxy.

If the member is a company or a firm, a person needs to be appointed to represent the company.

This representative needs to be appointed by completing the Form of proxy in accordance with section 127 of the Corporations Act. Alternatively, the appointed person must be authorised to act as a representative for the company per section 250D of the Corporations Act.

The Form of proxy is valid only for the meeting indicated (or any adjournment).

You may appoint either a general proxy (a person who may vote at their discretion on motions at the meeting) or a special proxy (who must vote according to your directions). If you appoint a special proxy, you should indicate on the form what directions you have given. In many instances, there will be a box or section on the proxy form where you can mark how you want your proxy to vote for you.

If you are unable to attend the meeting and you do not have a representative who can attend on your behalf, you may if you wish, appoint any person, including the Chairperson of the Meeting, as either your general or special proxy.

Insolvency Practice Rules, 75-25

Corporations Act 2001

FORM - APPOINTMENT OF PROXY

B A MURPHY CONSTRUCTIONS (NSW) PTY LTD (IN LIQUIDATION) ACN 624 957 875

("THE COMPANY")

I/We ____ *(name of signatory)*
of ____ *(creditor name)*
a creditor of the Company, appoint ______________________________ *(name of proxy)*
of ____ *(address of proxy)*
or in his/her absence ______________________________ *(details of alternate proxy)*

as my/our proxy, to vote at the second meeting of creditors to be held on **30 November 2022** at **1:00PM** or at any adjournment of that meeting.

☐ **Option 1:** If appointed as a general proxy, as he/she determines on my/our behalf. **AND/OR**

☐ **Option 2:** If appointed as a special proxy for some or all resolutions, specifically in the manner set out below.

Voting instructions - for special proxy only	**For**	**Against**	**Abstain**
Resolutions			
"The remuneration of the Liquidators of B A Murphy Constructions (NSW) Pty Ltd (In Liquidation) ACN 624 957 875*, their partners and staff, for the period 5 March 2022 to 30 October 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of* $48,986.50 *(exclusive of GST), to be drawn from available funds immediately or as funds become available."*	☐	☐	☐
"The remuneration of the Liquidators of B A Murphy Constructions (NSW) Pty Ltd (In Liquidation) ACN 624 957 875*, their partners and staff, for the period 31* October 2022 *to the finalisation of the Liquidation (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $30,000.00 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available."*	☐	☐	☐

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

Dated: ....

....
Name and signature of authorised person

CERTIFICATE OF WITNESS – only complete if the person given the proxy is blind or incapable of writing.

I ____ *(name)*
of ____ *(address)*
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to them before they attached their signature or mark to the instrument.

Dated: .... Signature of witness: ....

Description: .... Place of residence: ....

GUIDANCE AND INSTRUCTIONS

FORM OF PROXY

A person can appoint another person to attend the meeting on their behalf by completing the Form of proxy.

If the member is a company or a firm, a person needs to be appointed to represent the company.

This representative needs to be appointed by completing the Form of proxy in accordance with section 127 of the Corporations Act. Alternatively, the appointed person must be authorised to act as a representative for the company per section 250D of the Corporations Act.

The Form of proxy is valid only for the meeting indicated (or any adjournment).

You may appoint either a general proxy (a person who may vote at their discretion on motions at the meeting) or a special proxy (who must vote according to your directions). If you appoint a special proxy, you should indicate on the form what directions you have given. In many instances, there will be a box or section on the proxy form where you can mark how you want your proxy to vote for you.

If you are unable to attend the meeting and you do not have a representative who can attend on your behalf, you may if you wish, appoint any person, including the Chairperson of the Meeting, as either your general or special proxy.

Insolvency Practice Rules, 75-25

Corporations Act 2001

FORM - APPOINTMENT OF PROXY

B A MURPHY CONSTRUCTIONS (VIC) PTY LTD (IN LIQUIDATION)

ACN 619 712 935 ("THE COMPANY")

I/We ____ *(name of signatory)*
of ____ *(creditor name)*
a creditor of the Company, appoint ______________________________ *(name of proxy)*
of ____ *(address of proxy)*
or in his/her absence ______________________________ *(details of alternate proxy)*

as my/our proxy, to vote at the second meeting of creditors to be held on **30 November 2022** at **1:00PM** or at any adjournment of that meeting.

☐ **Option 1:** If appointed as a <u>general proxy</u>, as he/she determines on my/our behalf. **AND/OR**

☐ **Option 2:** If appointed as a <u>special proxy</u> for some or all resolutions, specifically in the manner set out below.

Voting instructions - <u>for special proxy only</u>	**For**	**Against**	**Abstain**
Resolutions			
"Pursuant to Section 477(2A) of the Corporations Act 2001 (Cth), the Liquidators of B A Murphy Constructions Pty Ltd (In Liquidation) ACN 612 803 139 and B A Murphy Constructions (VIC) Pty Ltd (In Liquidation) ACN 619 712 935 be authorised to compromise a debt owed by BAM Corp Developments Pty Ltd ACN 106 193 239 as trustee for the B A Murphy Family Trust, Dilbert Developments Pty Ltd ACN 620 001 916, AGB Developments Pty Ltd ACN 624 341 206 and Amanda Murphy and to accept payment of $310,000 in full and final settlement."	☐	☐	☐
"The remuneration of the Liquidators of B A Murphy Constructions (VIC) Pty Ltd (In Liquidation) ACN 619 712 935*, their partners and staff, for the period 5 March 2022 to 30 October 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of* $52,189.00 *(exclusive of GST), to be drawn from available funds immediately or as funds become available."*	☐	☐	☐

Voting instructions - **for special proxy only**	For	Against	Abstain
"The remuneration of the Liquidators of B A Murphy Constructions (VIC) Pty Ltd (In Liquidation) ACN 619 712 935, their partners and staff, for the period 31 October 2022 to the finalisation of the Liquidation (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $35,000.00 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available."	☐	☐	☐

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

Dated: ....

....
Name and signature of authorised person

CERTIFICATE OF WITNESS – only complete if the person given the proxy is blind or incapable of writing.

I ____ *(name)*
of ____ *(address)*
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to them before they attached their signature or mark to the instrument.

Dated: .... Signature of witness: ....

Description: .... Place of residence: ....

GUIDANCE AND INSTRUCTIONS

FORM OF PROXY

A person can appoint another person to attend the meeting on their behalf by completing the Form of proxy.

If the member is a company or a firm, a person needs to be appointed to represent the company.

This representative needs to be appointed by completing the Form of proxy in accordance with section 127 of the Corporations Act. Alternatively, the appointed person must be authorised to act as a representative for the company per section 250D of the Corporations Act.

The Form of proxy is valid only for the meeting indicated (or any adjournment).

You may appoint either a general proxy (a person who may vote at their discretion on motions at the meeting) or a special proxy (who must vote according to your directions). If you appoint a special proxy, you should indicate on the form what directions you have given. In many instances, there will be a box or section on the proxy form where you can mark how you want your proxy to vote for you.

If you are unable to attend the meeting and you do not have a representative who can attend on your behalf, you may if you wish, appoint any person, including the Chairperson of the Meeting, as either your general or special proxy.

Annexure 6 – Proof of debt form

subregulation 5.6.49(2)
Corporations Act 2001

FORM 535 – FORMAL PROOF OF DEBT OR CLAIM

B A Murphy Group of Companies (All in Liquidation)
See below list of companies

To the Liquidator of the Company:

1. Select one (1) company **only** ("the Company")

Please tick one ONLY company that you are a creditor of

Company	ACN	Which company owes you money (tick ONE)
B A Murphy Constructions Pty Ltd (in Liquidation)	612 803 139	☐
B A Murphy Constructions (NSW) Pty Ltd (in Liquidation)	624 957 875	☐
B A Murphy Constructions (VIC) Pty Ltd (in Liquidation)	619 712 935	☐

2. This is to state that the Company was on 21 December 2021, and still is, justly and truly indebted to: ....
....
....
(full name, ABN and address of the creditor and, if applicable, the creditor's partners)

for $...*(dollars) and*.......................*(cents)*

Particulars of the debt are:

Date	Consideration	Amount ($/c)	Remarks
	(state how the debt arose)		*(include details of voucher substantiating payment)*

3. 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 following: ....
....
(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).

Date	Drawer	Acceptor	Amount ($/c)	Due Date

4. Signed by *(select correct option)*:

☐ I am the creditor personally

☐ 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

☐ I am the creditor's agent authorised in writing to make this statement in writing. I know the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Signature: .... Dated: ....

Name: .... Occupation: ....

Address: ....
** If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor*

RECEIVE REPORTS BY EMAIL	**YES**	**NO**
Do you wish to receive all future reports and correspondence from our office via email?	☐	☐
Email:		

If being used for the purpose of voting at a meeting:

a)	Is the debt you are claiming assigned to you?	☐ Yes	☐ No
b)	If yes, attach written evidence of the debt, the assignment and consideration given.	☐ Attached	
c)	If yes, what value of consideration did you give for the assignment (eg, what amount did you pay for the debt?)	$	
d)	f yes, are you a related party creditor of the Company? (If you are unsure contact the Liquidator's office)	☐ Yes	☐ No