

23 September 2021

Christine Margaret Niquet WA 528 of 2021/4 (the “Debtor”)

Circular to Creditors

I refer to my previous correspondence regarding the Debtor and my appointment as Controlling Trustee on 26 August 2021.

1. Meeting of creditors

A meeting of creditors to consider acceptance of a Personal Insolvency Agreement (“PIA”) will be held on:

Date: 8 October 2021
Time: 11:00 (AWST)
Address: Held virtually via telephone conference

Meeting notice and forms are attached at **Annexure C and D**.

2. PIA outline and recommendation

I recommend that creditors accept the PIA as my analysis indicates it will better serve creditors’ interests.

The PIA, if accepted, will enable creditors to receive a dividend of 4 cents in a dollar.

A copy of the proposed PIA is contained in **Annexure B**.

My analysis of the PIA as compared to a bankruptcy and my recommendations is contained in Section 7 of my attached report prepared pursuant to section 189A of the Bankruptcy Act 1966 (Act).

The meeting of creditors will decide whether the PIA should be accepted. It must be accepted by special resolution to pass, meaning the majority in number and greater than 75% in value of creditors voting must accept the PIA.

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Alternatively, creditors can resolve to release the Debtor's property from control or require the Debtor to present a Debtor's petition in bankruptcy.

The resolutions that may be considered at the meeting are outlined in my s189B statement at **Annexure E**.

3. Participating in the meeting

To participate in the meeting and vote on the resolutions, you need to:

- Submit a **statement of claim** and information to substantiate your claim.
- Appoint a person – a “**proxy**” or person authorised under a power of attorney – to vote on your behalf at the meeting. This may be necessary if you are unable to attend the meeting, or if the creditor is a company.

You can appoint the chairperson of the meeting as your proxy and direct the chairperson how you wish your vote to be cast. If you choose to do this, the chairperson must cast your vote as directed.

If accepted, the terms of the PIA become binding on all creditors, regardless of whether the creditor has voted or not.

4. Proof of debt

The recommendation and estimated outcome from the PIA is based on known information about the debts of the Debtor. A full listing of known creditors is enclosed in section 4 of my section 189A report. This list also identifies each creditor that is a known related entity of the Debtor (if any).

To ensure that debts are represented correctly, I would appreciate if you complete and lodge the proof of debt in **Annexure C** as soon as possible.

If the proposal is accepted, a dividend is expected to be paid to creditors within 2-3 months after acceptance. Lodging the proof of debt will also ensure you participate in the dividend if you have a valid claim.

5. Remuneration approval

I will also be seeking approval of my remuneration for the period 26 August 2021 to 19 September 2021 and to administer the PIA if accepted.

Annexure A includes a detailed Remuneration Approval Report, with details of tasks performed, which I am required under law to provide.

Resolutions to approve my remuneration, will be put to creditors at the meeting.

6. Statement of affairs and receipts and payments

The Debtor's affairs are summarised and commented in Section 4 of my 189A report.

A copy of the Debtor's statement of affairs is also enclosed in **Annexure F**.

7. What to do next

You should now:

- ☐ Read the supporting annexures including my report.
- ☐ Determine if you are going to participate in the vote or not, and provide the required forms / information from **Annexure C and D**:
 - ☐ Option 1 Attend the meeting – complete your statement of claim, and if required, proxy form.
 - ☐ Option 2 Vote at the meeting by proxy (may be chairperson) – complete your statement of claim and proxy form.
 - ☐ Option 3 Do not participate – but you will be bound by the decision of the meeting.

All completed forms will need to be received at my office by no later than **Thursday, 7 October 2021**. Please email to lo.taderera@fticonsulting.com.

- ☐ Complete and lodge a proof of debt (**Annexure C**) to ensure that your debt is represented if the PIA is accepted, and a dividend is paid.

8. Queries / further information

Information can be found at the websites of:

- AFSA, the personal insolvency regulator, at www.afsa.gov.au.
- The Australian Restructuring Insolvency and Turnaround Association (ARITA), a professional body, at www.arita.com.au/creditors.

Otherwise, please contact Lo Taderera of my office on 08 9321 8533 or lo.taderera@fticonsulting.com should you have any queries or require further information.



Ian Francis

Controlling Trustee

Attachments

Annexure	Description
-	189A report and declaration
A	Remuneration Approval Report
B	Debtor's Proposed PIA
C	Statement of Claim, Proof of Debt and Proxy Forms
D	Meeting notices
E	189B statement on resolutions
F	Copy of Debtor's statement of affairs
G	Declaration of relationships from proposed trustee
H	Creditors' information sheets



Report to Creditors

**Christine Margaret Niquet
Estate WA 528 of 2021/4 (“the
Debtor”)**

Pursuant to Section 189A of the Bankruptcy Act 1966

About this Report: A Guide for Creditors

Controlling Trustee:

Ian Francis

Date of Appointment

26 August 2021

Likelihood of Dividend:

Yes

Contact for General Queries:

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Purpose of this report

- I refer to my appointment as Controlling Trustee of the Debtor on 26 August 2021 and to my previous report to creditors dated 1 September 2021.
- Pursuant to section 189A and 189B of the Act, the Controlling Trustee is required to prepare and forward a report to creditors which must provide a summary of the Debtor's affairs and provide creditors with an opinion as to whether it would be in their best interests to accept the Debtor's proposal under Part X of the Act.
- A meeting of creditors will be held at **11:00am (AWST) on Friday, 8 October 2021** to determine whether:
 - the Debtor's property should no longer be subject to control; or
 - require the Debtor to execute a PIA; or
 - require the Debtor to present her Debtor's Petition.
- I also intend to seek approval for my remuneration. Please find my Remuneration Approval Report **attached at Annexure A**.
- To participate in the meeting, please complete and return the following by no later than **4:00pm on Thursday, 7 October 2021**:
 - Statement of claim;
 - Appointment of Proxy Form; and
 - Proof of Debt Form
- The documents can be scanned and emailed to Lo Taderera or returned via post to my firm's address, attention Lo Taderera. If you choose to return these documents via post, please ensure that you allow enough time for me to receive them by the due date.

Information included and key messages

- This report contains the information we are required by law to include, plus other information considered materially relevant to creditors.
- The Table of Contents on the following page lists the sections of this report. A glossary and certain other information, including details about my claim for remuneration, is included in the Annexures.

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1. Key Messages for Creditors

1. Key Messages for Creditors

Item	Findings and Recommendations	Section Reference						
Appointment	- The Debtor signed an authority pursuant to section 188 of the Act on 25 August 2021. - I consented to exercise the powers conferred on me by this authority on 26 August 2021.	N/a						
Recoveries and Voidable Transactions	Based on my preliminary investigation into the Debtors affairs, I have not identified any asset or recoveries that may be available for the benefit of creditors in a Bankruptcy Scenario.	Section 6						
Forecast return to unsecured creditors	- The estimated return to creditors based on current information available is summarised below: <table> <tr> <th>Estimate</th><th>Bankruptcy</th><th>PIA</th></tr> <tr> <td>Estimated return to Creditors</td><td>Nil</td><td>\$0.04</td></tr> </table> - The return of 4 cents is fairly certain should creditors accept the PIA as our fees are fixed, we have the funds and we have undertaken a reasonable amount of work to quantify creditors claims.	Estimate	Bankruptcy	PIA	Estimated return to Creditors	Nil	\$0.04	Section 7
Estimate	Bankruptcy	PIA						
Estimated return to Creditors	Nil	\$0.04						
Timing of Dividend	An indicative range of the estimated timing of a dividend to creditors determined by the Controlling Trustee is set out below: <table> <tr> <th>Estimate</th><th>Bankruptcy</th><th>PIA</th></tr> <tr> <td>Estimated timing of dividend to creditors</td><td>N/A</td><td>3 months</td></tr> </table>	Estimate	Bankruptcy	PIA	Estimated timing of dividend to creditors	N/A	3 months	Section 7
Estimate	Bankruptcy	PIA						
Estimated timing of dividend to creditors	N/A	3 months						
Controlling Trustee's Remuneration	- I am seeking approval of my remuneration capped to the amount of \$35,000 (including GST). - As advised in my initial report to creditors, my total time costs are likely to exceed this amount, in which case, I will not recover all of my fees.	Section 8						
Recommendation	- I recommend that creditors' interests in the Debtor's estate will be better served by requiring the Debtor to execute a PIA under Part X of the Act. In the PIA scenario, creditors will receive a small return in a timely manner. - In my view, there is no benefit for the Debtor to be made bankrupt as: - my investigations have determined that there are no assets to realise for the benefit of creditors. - the Debtor's personal circumstances mean she is not expected to have any recourse to additional funds, is expected to earn limited income and no income contribution liability is likely to be paid during the course of a bankruptcy scenario; and - there are no transactions that may be considered void as against a Bankruptcy Trustee.	Section 9						



2. Background

2. Background

2.1 Personal Details of Debtor

Description

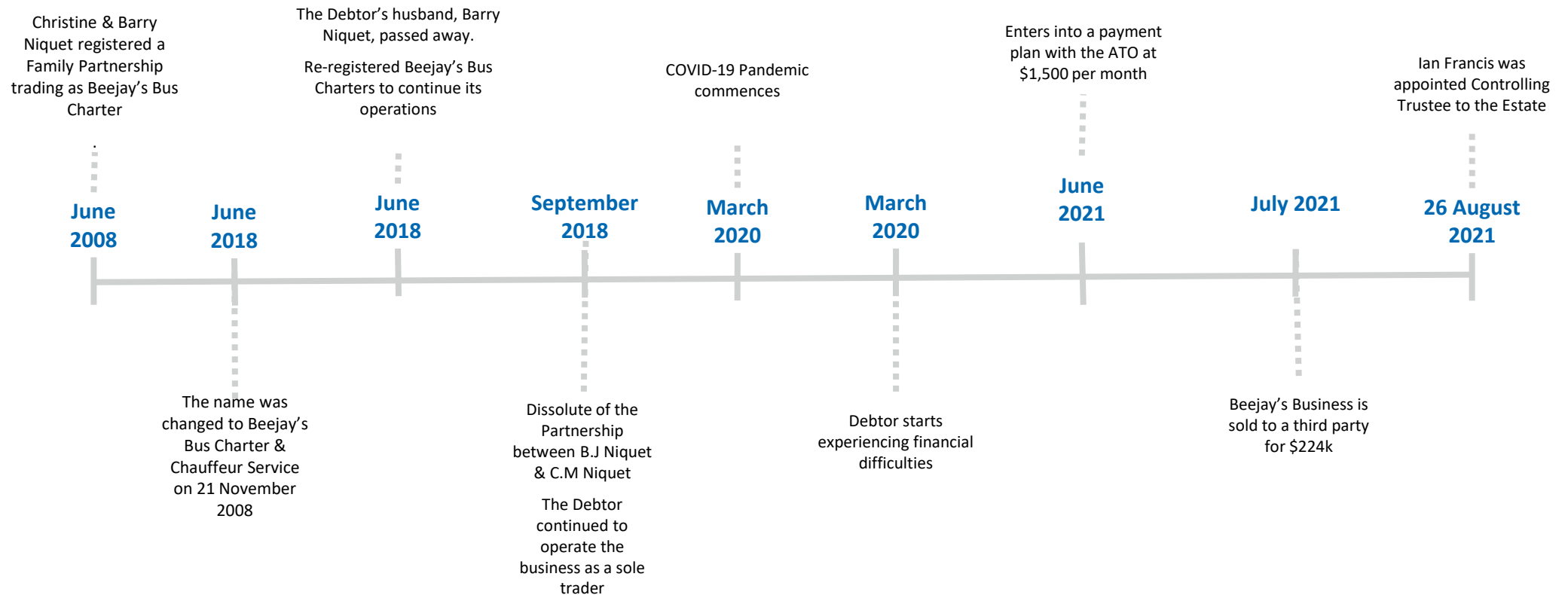
Findings

Date of Birth	19 July 1957								
Occupation	- The Debtor was a sole trader operating the business, Beejay's, in Western Australia. The Debtor took over day to day operations from her late husband, who up until mid 2018 had been responsible for the business. - Beejay's offered bus hire and charter services such as day tours, school excursions, airport transport and private transport hire. - In July 2021, the business was sold to an unrelated party, West Coast Bus Charters, for the sum of \$224k. - The Debtor is currently working for West Coast Bus Charters on a part-time basis for \$10,400pa.								
Corporate Roles	None								
Income	- The Debtor has advised that her income is \$38,819 comprised of: <table border="1"> <thead> <tr> <th>Description</th><th>Amount \$</th></tr> </thead> <tbody> <tr> <td>Government benefits/pension</td><td>28,419</td></tr> <tr> <td>West Coast Bus Charters</td><td>10,400</td></tr> <tr> <td>Total Income</td><td>38,819</td></tr> </tbody> </table> - The Debtor estimates that income for the next 12 months will be the same as above.	Description	Amount \$	Government benefits/pension	28,419	West Coast Bus Charters	10,400	Total Income	38,819
Description	Amount \$								
Government benefits/pension	28,419								
West Coast Bus Charters	10,400								
Total Income	38,819								
Residential Address	The Debtor is currently renting a residential property at 58 Dumaesq Loop, Quinns Rocks, WA 6030.								
Dependants	No dependants.								
Reasons for Financial Difficulty	- The Debtor has disclosed in her SOA that her financial difficulties were business related and are attributable to: - the current economic conditions affecting the bus charter industry including increased competition and its impact on pricing, restrictions on availability of credit and increases in costs; and - particularly, the impact of the Covid-19 pandemic on business operations, resulting in a sustained period of cancelled bookings, little to no work and a prolonged downturn in Beejay's financial performance.								

2. Background

2.2 Timeline of Key Events

- The below timeline represents my understanding of the key events leading to my appointment as Controlling Trustee:



2. Background

2.3 Sale of Business

- Beejay's was initially established in 2001 offering bus hire and charter services for day tours, school excursions, airport transport and private transport hire in Western Australia.
- On 1 June 2008, the Debtor and Barry Niquet, her husband, registered a Family Partnership trading as Beejay's Bus Charter. The business name was changed to Beejay's Bus Charter & Chauffeur Service on 21 November 2008.
- Unfortunately, in June 2018 the Debtor's husband passed away leading to dissolution of the Family Partnership with the Debtor subsequently operating as a sole trader of Beejay's. Up until this point, the Debtor's husband has assumed day to day control of the business operations.
- Due to economic conditions and particularly, the impact of the COVID-19 pandemic, the Debtor was unable to continue business operations.
- Following her husband's death and over the subsequent period, the Debtor being not overly inclined to continue to trade the business herself, she sought a potential sale from similar market participants. Given the status of the business trading, however, very minimal interest was received and no formal offers were forthcoming up until the offer from an unrelated third party, WCBC Pty Ltd trading as West Coast Bus Charters, shortly prior to my appointment as Controlling Trustee.
- On 26 July 2021, the Debtor entered into an agreement for the sale of the assets and business to WCBC Pty Ltd for \$224,652.05. The sale price composition is set out adjacent.
- I have investigated the sale of the business and considered the value of the buses and costs to realise same. In my view, the sale was undertaken at a fair value and, based on the information provided thus far, in a bankruptcy scenario would not be considered void as against a Bankruptcy Trustee.
- In this respect, creditors may wish to note that:
 - the business goodwill price paid likely exceeds the otherwise realisable value, and likely reflects the purchaser's pre-existing knowledge of and involvement in the industry. Further, I note that the Debtor had been unsuccessful in obtaining competing offers to purchase in the years prior; and

- I have been provided with details of an external, third party valuation of the plant and equipment performed at the time of same (in order for the purchaser to refinance the assets) and note that the amounts paid (and liabilities assumed) exceeds the likely realisable value in an auction situation (ie, were the sale transaction to be voided). Particularly, amounts owed to financiers holding security over the plant and equipment totalled approximately \$270,000 and likely auction realisable value totalled \$227,000 (before the costs of realisation).

- On 12 August 2021, the sum of \$50,000 was transferred to FTI Consulting's trust account for the purposes of the PIA.

Table 1: Consideration for Sale of Business

Asset	Notes	Amount \$
Business goodwill, business name and sundries	1	50,000.00
Plant and Equipment:		
Mitsubishi Rosa Bus	2	9,722.74
M.A.N 53 Seater Omnibus	2	11,061.53
BCI 57 Seater	2	42,101.76
M.A.N 57 Seater	2	11,766.02
2011 Daewoo Omnibus	3	50,000.00
BCI 55 Seater	3	50,000.00
Total		224,652.05

The following notes should be read in conjunction with the table above.

Notes

1. The business component includes the sale of Beejay's contract with Peter Moyes (school runs), client lists, forward bookings, price lists, business name, website and phone number. The contract is terminable at any point and therefore, of minimal third party value.
2. The purchaser has assumed the liabilities of Beejay's on these buses.
3. The purchaser has paid \$50,000 for each of these buses, with funds being applied to the existing loans against each bus. The payments of \$50,000 were insufficient to extinguish the amounts outstanding in full and each of the financiers has experienced a shortfall in amounts owed.



3. Work Performed to Date

3. Work Performed to Date

- A Controlling Trustee has a duty to investigate a Debtor's affairs in order to identify any potential assets or recovery actions.
- To date, I have received a SOA and books and records from the Debtor. The Act provides wide statutory powers to enable a Controlling Trustee to conduct investigations and obtain information to assist with enquiries. In preparing this report, I have conducted the following:

Stage 1

- Obtaining information from the Debtor or third parties to assist with investigating her affairs.
- Major tasks include, but are not limited to:
 - interviewing the Debtor to discuss her financial affairs and obtaining her SOA, income questionnaire and supporting documentation.
 - seeking information from the Debtor's accountant.
 - writing to all financial institutions in Australia to determine whether the Debtor holds any bank accounts.
 - conducting searches to determine whether the Debtor has a registered interest in motor vehicles, properties, shares and superannuation.
 - Liaising with parties who have registered a security interest on the PPSR.
 - liaising with valuers and conducting Redbook searches of identified assets of the Debtor.
 - assessing whether the Debtor is liable for income contributions including obtaining information regarding details of her income and any benefits she may receive from third parties (i.e. motor vehicles, living expenses, accommodation etc).
 - obtaining bank statements and other documents to identify any potential antecedent transactions.
 - issuing a freedom of information request from Austrac to identify any transactions over \$10,000.
 - issuing a freedom of information request with the Australian Taxation Office.

Stage 2

- Reviewing the information provided by the Debtor and / or third parties (per stage one).
- Liaising with the Debtor regarding the PIA and seeking legal advice in relation to the agreement.
- Considering the PIA versus the Bankruptcy scenario and weighing the benefits of the two administrations.
- Preparing this report to Creditor and providing an opinion of the outcome that is in the best interest of the Creditors.

Stage 3

- Stage three is dependent on the outcome of Creditor's decision to execute the PIA.
- If Creditors agrees to execute the PIA, I will attend to distribution of a first and final dividend and statutory requirements.
- I have not undertaken an audit and have relied on accuracy of information provided, however, if any creditor is aware of any undisclosed assets or any information that may affect the outcome of the estate please contact this office immediately.



4. Summary of the Debtor's SOA

4. Summary of the Debtor's SOA

4.1 Summary of the Debtor's SOA

- I advise that AFSA accepted the Debtor's SOA on 28 August 2021. The SOA is a mandatory form that a Debtor must complete with details of assets, creditors, recent transfers of property, business affairs, income details and contact information.
- Based on the available information, I have set out my understanding of the Debtor's financial position as follows:

Table 2: Summary of Debtor's SOA

	Notes	Debtor's SOA \$	Trustee's ERV \$
Assets			
Cash	1	Nil	Nil
Superannuation	2	Nil	Nil
Motor Vehicles	3	205,000.00	Nil
Real Estate	4	Nil	Nil
Shares	5	Nil	Nil
Total Assets		205,000.00	Nil
Creditors			
Secured Creditors	6	294,311.00	22,311.00
Unsecured Creditors	7	233,972.00	277,292.76
Total Creditors		528,283.00	299,603.76

4. Summary of the Debtor's SOA

4.2 Notes to Table 2

1. Cash at bank (Debtor's SOA \$Nil; Trustee's ERV \$Nil)

- At the time of my appointment, I wrote to various financial institutions in Australia requesting details of any bank accounts in the name of the Debtor.
- I am aware of the following bank accounts:

Table 2: Summary of Debtor's SOA

Bank	Name of Account	Description	Balance (\$)
ANZ	Beejays - C&B Niquet	Savings Account	Closed
ANZ	Beejays - C&B Niquet	Savings Account	Closed
ANZ	C&B Niquet	Savings Account	0.00
ANZ	Beejays & C Niquet	Savings Account	Closed
St George Bank	C Niquet	Savings Account	26.44
St George Bank	C Niquet	Savings Account	9.22
St George Bank	C Niquet	Savings Account	8.00
St George Bank	C Niquet	Savings Account	0.34
Nab	C Niquet	Savings Account	1,297.22
Total balance			1,341.22

- Given the limited funds available, I have provided approval for the Debtor to retain same for living expenses.
- An Austrac search has confirmed that there have been no transactions greater than \$10,000.
- The Debtor also maintained unsecured loans and credit cards and these facilities are referred to in note 7 below.

2. Superannuation (Debtor's SOA \$Nil; Trustee's ERV \$Nil)

- The Debtor has not disclosed a superannuation fund in her SOA.
- ANZ has advised that the Debtor's self-managed superannuation fund bank account holds a \$nil balance.
- Pursuant to section 128B of the Act, superannuation fund assets cannot be realised for the benefit of creditors unless it can be shown that property was transferred to the superannuation fund in an out-of-character transaction with the intent to defeat creditors.

3. Motor vehicles (Debtor's SOA \$205,000; Trustee's ERV \$Nil)

- A Department of Transport search has disclosed that the Debtor is the former or current registered owner of:

Description	Registered owner	Financier Payout Debtor's SOA \$	Redbook Valuation	Sale Price \$	Sale Date
2017 TOYOTA STATION SEDAN Blue Manual	Former Owner	0	24,500	unknown	22-Jul-21
2012 BCI OMNIBUS White Automatic	Former Owner	50,000	62,000	42,101	21-Aug-21
2007 MITSUBISHI OMNIBUS White Manual	Former Owner	11,000	25,000	9,722	21-Aug-21
2012 BCI OMNIBUS White Automatic	Former Owner	94,000	62,000	50,000	21-Aug-21
1999 M.A.N. OMNIBUS Orange Manual	Former Owner	13,000	35,500	11,766	21-Aug-21
2011 DAEWOO OMNIBUS White Automatic	Former Owner	92,000	55,000	50,000	21-Aug-21
1995 M.A.N. OMNIBUS White Manual	Former Owner	12,000	39,000	11,061	21-Aug-21
2020 HYUNDAI HATCHBACK	Current Owner	22,311	20,900	N/a	Not Sold

The following notes should be read in conjunction with the above table

Notes

- The 2017 Toyota Station Sedan was sold on 22 July 2021 and the 2020 Hyundai Hatchback was purchased. In a Bankruptcy scenario, a bankrupt is entitled to retain a vehicle to the value of \$8,150.00. In any event, the amount of \$22,311 remains outstanding against the Hyundai and as such, there is no equity in same.
- The Debtor disclosed in her SOA that she owns 6 buses which were under finance. The vehicles were included in the sale of Beejay's (refer section 2.3 of this Report) and DOT records confirm that she is the former owner.

4. Real Property (Debtor's SOA \$Nil; Trustee's ERV \$Nil)

- The Debtor has advised that she does not own real property. Landgate searches have confirmed same.

5. Shares (Debtor's SOA \$Nil; Trustee's ERV \$Nil)

- The Debtor has advised that she does not own shares. At the time of my appointment, I wrote to the major share registries. I have not located any shares in the Debtor's name.

4. Summary of the Debtor's SOA

4.2 Notes to Table 2

6. Secured Creditor claims (Debtor's SOA \$272,000.00; Trustee's ERV \$22,311)

- A PPSR search has disclosed the following creditors:

Financier	Registration number	Collateral Class
ANZ	201609160078305	Motor Vehicles
ANZ	201609160078269	Motor Vehicles
Mercedes Benz	202003170065373	Motor Vehicles
Sea Containers	201603170057303	Other Goods
Sea Containers	201311260055825	Other Goods
VW	202107260049277	Motor Vehicles

- I sent an initial notice to secured creditors following my appointment and provide an update as follows:
 - Mercedes Benz has advised that its registration relates to the Daewoo Bus (refer note 3 of Section 4.1 of this Report). The current payout shortfall balance is \$41,517.74 and this will rank as unsecured creditor claim (refer note 7 of Section 4.1 of this Report).
 - Sea Containers has advised that its registration relates to the hire of a 20ft shipping container which commenced from August 2011. The shipping container is not required by the Debtor and is in the process of being collected by the secured creditor.
 - ANZ has not responded to my request for information in relation to its security interest. However, I understand that the purchaser repaid the liabilities (from the proceeds of sale of the business assets), and therefore I would anticipate there is no secured claim. If a shortfall payout is advised it will rank as unsecured claim.
 - I understand that VW is owed the sum of \$22,311 on the Hyundai Hatchback (refer note 3 of Section 4.1 of this Report).

7. Unsecured Creditor Claims (Debtor's SOA \$233,972.00; Trustee's ERV \$277,292.76)

- I am aware of the following unsecured creditors:

Name	Debtor's SOA	Trustee's ERV \$	Related Party
A.A and R Lombardo	0.00	1,600.00	No
AMEX	5,317.00	5,317.00	No
ANZ Bank	5,000.00	5,000.00	No
ANZ Bank	69,020.00	69,020.00	No
Australian Taxation Office	95,000.00	95,000.00	No
Capify	7,500.00	7,500.00	No
Citibank	2,803.00	3,006.02	No
Credit Line	1,278.00	1,278.00	No
Latitude Gem Finance	18,517.00	18,517.00	No
Lombard	5,165.00	5,165.00	No
Mercedes Benz	0.00	41,517.74	
On Deck Capital	15,500.00	15,500.00	No
Once Line of Credit	4,717.00	4,717.00	No
Payright	986.00	986.00	No
Westpac	3,169.00	3,169.00	No
Total Unsecured	233,972.00	277,292.76	

- At this stage, I have not adjudicated on the above claims.



5. Summary of Debtor's Proposal

5. Summary of Debtor's Proposal

- The Debtor's proposal requests that creditors resolve by special resolution that the Debtor enters into a PIA.
- The principle terms of the Debtor's draft PIA proposal are summarised as follows:

Item	Term
Property of Debtor	■ The amount of \$50,000 is held in trust pending acceptance of the draft PIA at the meeting of creditors, at which time such funds are to be paid to the Controlling Trustee ("the Fund"). ■ No other property of the Debtor is to be vested in the Controlling Trustee.
Income of the Debtor	■ The Debtor shall not make any contribution or payment to the Trustee from any income earned by the Debtor.
How property is to be dealt with	■ The Fund shall be dealt with in the following manner: ■ first, to pay the fees and costs of the Controlling Trustee up to \$35,000 (including GST); and ■ second, to be distributed amongst creditors of the Debtor who prove for their debt with the Controlling Trustee, in accordance with the priorities provided for in s. 109 of the Act.
Provable debts extinguished	■ Upon payment to the Controlling Trustee of all monies, the Debtor will be completely and finally release from all provable debts.
Termination	■ The PIA shall be terminated if: ■ The Debtor presents a Debtor's Petition; or ■ All of the monies are not paid to the Controlling Trustee within 28 days of the last date for such payment and the Controlling Trustee elects to terminate the PIA by notice given to the Debtor.
Application of Antecedent Transactions Provisions	■ Sections 120 to 125 of the Act do not apply to the Debtor.
Remuneration	■ Quantum of the Controlling Trustee's remuneration shall not exceed the sum of \$35,000 (including of GST).



6. Summary of Effect of Bankruptcy

6. Summary of Effect of Bankruptcy

6.1 In the Event of a Debtor's Petition Generally

- Should creditors resolve that the Debtor should present a Debtor's Petition, then all of the Debtor's divisible property, as defined by the Act, would vest in her Bankruptcy Trustee. The estimated return is disclosed in Section 7 of this Report.
- A Bankruptcy Trustee has powers to investigate a Debtor's conduct, affairs and books and records in order to determine if there are any assets that may be recoverable should the Debtor be made bankrupt. Such investigations look at any unusual events, offences or transactions which may give rise to potential claims or asset recoveries.
- A Trustee may also elect to have the Bankrupt publicly examined on oath as to her conduct, dealings, property and affairs. Such examinations may well be used to seek evidence in relation to a potential recovery or litigation. Persons other than the Bankrupt may also be examined if they are indebted to or have property of the Bankrupt or otherwise be capable of giving information about the Bankrupt's affairs.
- Subject to particular property exemptions, protective provisions and to the rights of special creditors, the property (or its value), which the Bankruptcy Trustees may have available for distribution or may recover is:
 - property owned by the Bankrupt at the date of bankruptcy, which is available by reason of section 116 of the Act;
 - property owned by the Bankrupt at the commencement of the bankruptcy, but disposed of before the date of Bankruptcy, which is available (section 116) under the doctrine of relation back; similarly, property acquired by the Bankrupt after commencement but disposed of before the date of bankruptcy;
 - property devolving on the Bankrupt after the date of bankruptcy but before discharge (section 116), i.e. after-acquired property (not to be confused with after-acquired income (section 139L); and
 - transactions detailed in the table in section 6.3 of this Report.
- Bankruptcy is a statutory period of 3 years.

6.2 Income Contributions under the Act

- In the event that the Debtor is made bankrupt it is highly unlikely she would be liable for income contributions.
- Pursuant to section 139P of the Act, Bankrupts are required to contribute a portion of their income to the Estate if their net income (after tax) exceeds the base income threshold of \$59,559.50.
- The Debtor has disclosed in her SOA that she is currently employed with West Coast Bus Charters at a gross salary of \$10,400 per annum. The Debtor also receives income from government pensions/benefits in the amount of \$28,419 per annum.
- Based on the information included in the Debtor's SOA, her income is below the threshold and no contributions will be payable during the period of the bankruptcy. However, a yearly income assessment is performed to confirm the financial position of the Debtor and if there are any significant changes to the status of her income.
- Given the Debtor's personal circumstances, I am not aware of any likely or potential increases to her net income which could result in her exceeding the statutory period should be made bankrupt.

6. Summary of Effect of Bankruptcy

6.3 Preliminary Investigations

- My preliminary investigations into the Debtor's affairs are summarised as follows:

Section of the Act	Description	My View	Comments
120 – Undervalued Transactions	■ The transfer of property by a person who later becomes Bankrupt to another person is void against the Trustee if the transfer took place in period beginning 5 years before commencement of bankruptcy and the transferee gave no consideration for no transfer or gave consideration of less value than market value.	No claims	■ My investigations to date have identified that 6 vehicles were transferred to WCBC in August 2021 pursuant to the Business Sale Agreement. ■ My investigations have determined that the transfers were made at fair value and exceed the likely realisable value should the transaction be set aside. Accordingly, no further investigation will be undertaken.
121 – Transfers to Defeat Creditors	■ Transfer of property by a person who later becomes a bad Debtor to another person is void against the Trustee if the property would have probably become part of the Debtor's estate or would have been available to creditors if it hadn't been transferred and the transferor's main purpose in making the transfer was: — to prevent property becoming divisible among creditors; or — to hinder/delay process of making property available for division among creditors.	No claims	■ My investigations to date have not identified any transfers to defeat creditors.
121A – Transactions where consideration given to a third party	■ Transfer of property by a person who later becomes a Debtor to another person and the transferee gives some or all of the consideration for the transfer to a person (a third party) other than the transferor (sections 120 and 121 of the Act).	No claims	■ My investigations to date have not identified any transactions where consideration was given to a third party. No further investigation will be undertaken
122 – Unfair Preference	■ Transactions between the Debtor and a creditor which results in that creditor receiving a greater amount than it would have in this administration.	No claims	■ I have reviewed the payments made by the Debtor during the period leading up to my appointment and note that there are no payments that warrant further investigations.



7. Comparison of the Options Available to Creditors

7. Comparison of the options available to Creditors

7.1 Estimated Dividend to Creditors

- The table below compares the options available to creditors of the Debtor:

Comparison of options	Notes	Bankruptcy		PIA
		Low \$	High \$	\$
Assets				
Debtor contributions as per PIA	1	50,000.00	50,000.00	n/a
Debtor' contributions as per PIA		N/a	N/a	50,000.00
Motor vehicles	2	N/a	N/a	N/a
Income Contributions	3	N/a	N/a	N/a
Voidable Transactions	4	N/a	N/a	N/a
Total Assets		50,000.00	50,000.00	50,000.00
Less Realisation Charge (7%)	5	(3,500.00)	(3,500.00)	(3,500.00)
Priority Payments				
Controlling Trustees' Fees & Disb.	6	Nil	Nil	35,000.00
Bankruptcy Trustees' Fees & Disb.	7	65,000.00	50,000.00	Nil
Total Priority Payments		65,000.00	50,000.00	35,000.00
Amount Available for Creditors		Nil	Nil	11,500.00
Creditors				
Unsecured creditors	8	277,292.76	277,292.76	277,292.76
Total Creditors		277,292.76	277,292.76	277,292.76
Estimated Return to Creditors (¢ in \$)		Nil	Nil	0.04
Timing of Dividend		N/a	N/a	3 Months

The following notes should be read in conjunction the adjacent table:

Notes:

- The Debtor's Proposal provides \$50,000 from the sale of Beejay's. The funds are currently held in FTI Consulting's trust account. There are no further funds expected to be received from the Debtor in either the PIA or Bankruptcy scenario. My investigations into the Debtor's affairs have not identified any assets or recoveries that warrant further investigation.
- The motor vehicle is excluded from the Debtor's Proposal.

In a Bankruptcy Scenario, a bankrupt is able to retain a motor vehicle up to the value of \$8,150.00. The Hyundai is primarily used by the Debtor as a means of transport and is valued between \$20,900 to \$26,000 (Redbook value) and \$25,000 (Book value). The Hyundai is financed with a current amount owing of \$22,311. Therefore, there is no equity in the Hyundai.
- Pursuant to section 139P of the Act, Bankrupts are required to contribute a portion of their income to the Estate if their net income (after tax) exceeds the base income threshold of \$59,559.50.

Based on the information included in the Debtor's SOA, her income is below the threshold and no contributions will be payable during the period of the bankruptcy. However, a yearly income assessment is performed to confirm the financial position of the Debtor and if there are any significant changes to the status of her income. Given the Debtor's personal circumstances, I am not aware of any likely material increase to her income during the period of the bankruptcy.
- Refer to section 6 of this Report for further details.
- 7% of all realisations must be paid to AFSA in both a Bankruptcy and PIA scenario.
- Pursuant to s109(1) of the Act, the Trustee's remuneration and disbursements are paid in priority to employees and unsecured claims. An amount of \$35,000 (inc GST) was agreed with the Debtor as payment for the Controlling Trustee's services in relation to the PIA. (refer to **Annexure A**).
- Bankruptcy Trustee's fees are estimated between \$50,000 to \$65,000 given the bankruptcy will run over a three year period.
- Refer to section 4 of this Report for further details.



8. Trustee's Remuneration

8. Trustee's Remuneration

- FTI Consulting charge professional fees based on time spent by the Trustee and his staff at rates reflecting their level of experience.

8.1 Duties and responsibilities

- I summarise the duties and responsibilities currently being performed by the Trustee and his staff:

Name of FTI Personnel Responsible	Assets	Investigations	Reporting to Creditors	Legal	Statutory, Reporting & Compliance
Ian Francis	✓	✓	✓	✓	✓
Nathan Stubing	✓	✓	✓	✓	✓
Jacque Sinclair	✓	✓	✓	✓	✓
Lo Taderera	✓	✓	✓		✓

8.2 Remuneration claim

- The remuneration claim is for the following amounts:

Period	Amount Excluding GST \$
26 August 2021 to 19 September 2021	\$18,403.00
20 September 2021 to finalisation of the administration	\$13,415.19
Total (excluding GST)	\$31,818.19

- I attach a Remuneration Approval Report at **Annexure A** with a summary of my fees and disbursements.
- I will be seeking to have my remuneration approved by resolution of creditors in the forthcoming meeting of Creditors to be virtually held at **11:00am (AWST) on Friday, 8 October 2021.**

8.3 Resolutions

- The resolutions sought are as follows:

Controlling Trustee's Fees for the period 26 August 2021 to 19 September 2021

"That the incurred remuneration of the Controlling Trustee of Christine Margaret Niquet for the period 26 August 2021 to 19 September 2021 of the Controllership (inclusive) be determined in the capped amount of \$18,403.00 (excluding GST) and that the Controlling Trustee be authorised to draw the funds."

Controlling Trustee's Fees for the period 20 September 2021 to Finalisation of PIA

"That the future remuneration of the Controlling Trustee of Christine Margaret Niquet for the period 20 September 2021 to the finalisation of the Controllership (inclusive) be determined in the capped amount of \$13,415.19 (excluding GST) and that the Controlling Trustee be authorised to draw the funds."

- As advised in my initial report to creditors, I am seeking approval of my remuneration capped to \$35,000 (including GST), however, I note that my total time costs may exceed this amount and in which case, I will not recover all of my fees.



9. Controlling Trustee's Comment and Opinion Regarding the Debtor's Proposal and Meeting

9. Controlling Trustee's Opinion Regarding the Debtor's Proposal and Meeting

9.1 Controlling Trustee's Recommendation

- The Debtor's proposal submitted by the Debtor, pursuant to section 188A, is that her affairs be dealt with under Part X of the Act and she be required to execute a PIA.
- In accordance with paragraph 189A (A) (b) of the Act, I am required to provide creditors with my opinion as to which administration serves the creditors' interest.
- I enclose a Statement of Possible Resolutions with options available to creditors at **Annexure E**.
- In my view and based on my independent investigations, discussions with the Debtor and review of records received to date, there is no benefit for the Debtor to be made bankrupt as:
 - my investigations have determined that there are no assets to realise for the benefit of creditors.
 - the Debtor is expected to earn limited income and no income contribution liability is likely to be paid during the course of a bankruptcy scenario; and
 - there are no transactions that may be considered void as against a Bankruptcy Trustee.
- I consider that creditors' interests would be better served giving due consideration to accepting the execution of PIA under Part X of the Act, as opposed to requiring the Debtor to present a Debtor's Petition.
- I will be acting as the trustee of the PIA if accepted. I, Ian Francis, declare that the Debtor is not my related entity or a related entity of my related entities (ref to **Annexure G**).

9.2 Details of Meeting of Creditors

- A meeting of creditors will be held for creditor to determine whether:
 - the Debtor's property be no longer subject to control; or
 - that the Debtor be required to execute a PIA; or
 - that the Debtor be required to present her own Debtor's Petition within seven (7) days.

- Details of the meeting of creditors to consider the Debtor's PIA are:

Date:	Friday, 8 October 2021
Time:	11:00am (AWST)
Venue:	Held virtually via teleconference

9.3 Participating in the Meeting of Creditors

- To participate in the meeting of creditors, please complete and return the following by no later than **4:00pm (AWST), on Thursday, 7 October 2021**:
 - Statement of Claim which provides information about what the Debtor owes you, along with supporting documents for your claim (only if you have not previously provided it);
 - Proxy Form (a registered member of a company can appoint another person or the Chairperson (the proxy) to attend a company meeting and vote on the member's behalf; and
 - Proof of Debt or Claim Form
- The documents can be scanned and emailed to Lo Taderera or returned via post to my firm's address, attention Lo Taderera. If you choose to return these documents via post, please ensure that you allow enough time for me to receive them by the due date. Further details of the meeting, including login details will be provided once I receive same.
- Relevant forms and details required to be completed to attend the meeting are contained in **Annexure C** of this report.



10. Qualification Accompanying and Forming Part of this Report

10. Qualification Accompanying and Forming Part of this Report

- I advise that the Act requires this report to be prepared and filed within twenty-five (25) days of my consent to exercise the powers conferred by the authority given pursuant to Section 188 of the Act. Creditors should therefore note as follows:
 - The information disclosed in the Debtor's SOA has been supplied by the Debtor and I have verified as far as practical in the time available to satisfy the correctness thereof;
 - My investigations into the financial affairs of the Debtor are limited to the areas mentioned in this report;
 - Creditors should make their own enquiries in relation to the affairs of the Debtor, however, any material omission or misstatement by the Debtor that is brought to my attention will be investigated as much as possible prior to the meeting of creditors;
 - As indicated above, I have attempted to verify the correctness of the information disclosed on the Debtor's SOA, however, I am not able to express with certainty an opinion as to whether the SOA represents a complete view of the financial position of the Debtor; and
 - Neither I, nor the firm FTI Consulting (Australia) Pty Ltd or any member or employee of the firm undertakes responsibility in any way whatsoever to any person in respect of the SOA or this report, including any errors or omissions therein, however caused.



11. Next Steps

11. Next Steps

- Going forward, the next steps are:
 - Hold the meeting of creditors to enable creditors to consider the Debtor's proposal and vote on same;
 - Liaise with creditors regarding the dividend process (if PIA is executed), including adjudication of proof of debts;
 - Calculate dividend to be paid and undertake same (if PIA is executed);
 - Reporting to creditors; and
 - Attend to finalisation procedures.
- If creditors do not approve the PIA, then the Debtor will be required to lodge a Debtor's Petition within seven days.

Should you have any further queries regarding the above, please contact Lo Taderera of this office on (08) 9321 8533.

Dated this 23rd day of September 2021



Ian Francis
Controlling Trustee



Annexure A

Remuneration report approval

23 September 2021



Remuneration Approval Report

Christine Margaret Niquet ("the Debtor")
Estate WA 528 of 2021/4

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Schedule B – Time spent by staff on each major task (work already done)

Schedule C – Resolutions

Schedule D – FTI Consulting schedule of rates effective 1 July 2021

Summary

This remuneration approval report provides you with the information that the Bankruptcy Act 1966 ("Act") and the Code of Professional Practice published by the Australian Restructuring Insolvency and Turnaround Association (ARITA) requires creditors to receive to make an informed decision regarding the approval of my remuneration for undertaking the Estate of Christine Margaret Niquet (the Debtor).

I am asking creditors to approve the following remuneration:

Period	Remuneration (excl GST) \$
26 August 2021 to 19 September 2021	18,403.00
20 September 2021 to finalisation of the administration	13,415.19
Total Remuneration Sought	31,818.19

As previously advised, I have agreed to cap my fees with respect to my appointment as Controlling Trustee and administering the PIA at a maximum of \$35,000 (including GST). This is consistent with the previous estimates in my Initial Remuneration Notice dated 1 September 2021. My total time costs may exceed this amount and in which case, I will not recover all of my fees.

Declaration

I, Ian Francis of FTI Consulting, have undertaken a proper assessment of the claims for remuneration for the appointment as Controlling Trustee of the Debtor in accordance with the law and applicable professional standards. I am satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this appointment and further, that the disbursements that have been incurred in the conduct of the external administration are necessary and proper.

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

For	Period	Amount \$ (excl GST)	Applicable rates	Timing of payment
Work already completed	26 August 2021 to 19 September 2021	18,403.00	Provided in the IRN dated 1 September 2021	Immediately
Future work	20 September 2021 to completion of the PIA	13,415.19	As per the attached hourly rates	When funds are available and at the end of the PIA
Total		31,818.19		

Details of the work already done and future work are **enclosed at Schedule A**.

Schedule B includes a breakdown of time spent by staff members on each major task for work I have already done.

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

I am not required to seek creditor approval for costs paid to third parties or where I am recovering a cost incurred on behalf of the administration, but I must provide details to creditors. Details of these amounts are included in the attached Receipts and Payments.

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

For more information about disbursements, please refer to the Initial Remuneration Notice sent to you on 1 September 2021.

I am not currently seeking approval for disbursements.

Likely impact on dividends

The Act sets the order for payment of claims against the Debtor, and it provides for remuneration of the Controlling Trustee to be paid in priority to other claims. This ensures that when there are sufficient funds, the administration receives payment for the work done to recover assets, investigate the Debtor's affairs, report to creditors and AFSA and distribute funds according to the proposed PIA.

Based on:

- realisations to date (funds provided by the Debtor to execute PIA)
- estimated remuneration to complete the administration of PIA
- the estimated total of creditor claims based on the Debtor's records and claims lodged

I estimate that a dividend of \$0.04 cents in the dollar will be paid in the administration from the Debtor's proposal of \$15,000.00.

Funding received for remuneration and disbursements

As disclosed in my DIRRI dated 1 September 2021, on 13 August 2021, the Debtor transferred \$50,000 to FTI Consulting's Trust account, being the proceeds from the sale of the Beejay's business. The funds will be used in part to pay my fees subject to the approval of creditors.

I have not received any other up-front payments or indemnities for this appointment. This does not include any indemnities I may be entitled to under the law.

Summary of receipts and payments

There are no receipts and payments incurred to date in this administration. However, as set out above, the amount of \$50,000.00 for the purposes of the PIA was deposited into FTI Consulting's Trust account.

Queries

Further supporting documentation for my 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
- [AFSA at www.AFSA.gov.au (search for INFO 85).
- AFSA at www.afsa.gov.au (search for "remuneration information sheet").]

If you have any queries in relation to the information in this report, please contact Lo Taderera of this office on (08) 9321 8533 or by email at lo.taderera@fticonsulting.com.



Ian Francis

Controlling Trustee

Attachments:

Schedule A – Details of work

Schedule B – Time spent by staff on each major task (work already done)

Schedule C – Resolutions

Schedule D – FTI Consulting schedule of rates effective 1 April 2021

Schedule A – Details of work

Task area/General description	Tasks	
Assets	1.50 hrs \$674.00	\$Nil
Motor Vehicles	■ Reviewing Asset Listing. ■ Conducting Redbook Valuation. ■ Undertaking vehicles searches with the Department of Transport and making enquiries in relation to ownership and equity of the vehicles.	
Creditors	25.70 hours \$11,738.00	\$6,415.18
Creditor Correspondence and Enquiries	■ Receiving and responding to creditor enquiries. ■ Considering reasonableness of creditor requests. ■ Compiling information requested by creditors. ■ Providing ad-hoc updates to creditors as and when required.	■ Correspondence with creditors. ■ Providing ad-hoc updates to creditors as and when required.
Creditor reporting and circulars	■ Preparing an Initial report to creditors and DIRRI. ■ Preparing a Report to Creditors pursuant to section 189A of the Act.	■ Finalising the Report to Creditor pursuant to section 189A (enclosed). ■ Finalising this Preparing this Remuneration report.
Meeting of Creditors		■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Convene and hold Meeting of Creditors to consider the Debtor's proposal.

Secured Creditors	■ Conducting PPSR searches on the motor vehicles. ■ Notifying PPSR registered creditors of appointment and reviewing responses. ■ Responding to secured creditor's queries.	
Investigation	7.60 hours \$2,890.00	\$Nil
Collection of books and records, statement of affairs etc. of Debtor	■ Reviewing books & records. ■ Obtain Statement of Affairs from Debtor review and pursue further inquiries, searches. ■ Preparation of and issuing of demand notices under the Act to various entities. ■ Analysing books and documents received.	
Searches	■ Carrying out searches to assist with my investigations into the Debtor's affairs. ■ Assess bank accounts and notify banks etc., including as to payment of Debtor's salary and access to funds for living expenses etc.	
Transactions	■ Review of transactions which may be voidable under the Act, in particular in relation to transfer of business assets and any other assets registered under the Debtor's name.	
Dividend	\$Nil	\$5,000.00
Processing proofs of debt (POD) (If PIA is executed)		■ Preparation of correspondence to creditors inviting lodgement of POD ■ Receipting and maintaining POD register ■ Adjudicating POD ■ Request further information from claimants regarding POD ■ Preparation of correspondence to claimant advising outcome of adjudication
Dividend procedures (If PIA is executed)		■ Preparation of correspondence to creditors announcing declaration of dividend

		■ Advertising announcement of dividend ■ Preparation of distribution and maintenance of dividend file ■ Preparation of payment vouchers to pay dividend ■ Preparation of correspondence to creditors enclosing payment of dividend
Administration	7.20 hours \$3,101.00	\$2,000.00
Appointment	■ Receiving appointment documents ■ Notifying third parties of appointment including the ATO, OSR and utility providers.	
AFSA reporting	■ Preparing of and lodgement of SOA. ■ Notifying and lodging meeting notices.	■ Reconciliation and calculation of Realisations and Interest Charge. ■ Lodgement of Realisation and Interest Charge Return.
File review / checklist / document	Document filing and maintenance.	■ Document filing and maintenance
Finalisation		■ Finalising procedures

Schedule B – Time spent by staff on each major task (work already done)

Employee	Position	\$ /hour (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area									
					Assets		Creditors		Investigation		Dividend		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Ian Francis	Senior Managing Director	720.00	2.00	1,440.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.00	1,440.00
Nathan Stubing	Managing Director	660.00	1.80	1,188.00	0.30	198.00	1.10	726.00	0.00	0.00	0.00	0.00	0.40	264.00
Jacqueline Sinclair	Senior Director	580.00	11.20	6,496.00	0.20	116.00	9.80	5,684.00	0.70	406.00	0.00	0.00	0.50	290.00
Loice Taderera	Consultant I	360.00	23.60	8,496.00	1.00	360.00	14.80	5,328.00	6.90	2,484.00	0.00	0.00	0.90	324.00
Zin Thaya Khin	Treasury	290.00	0.50	145.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	145.00
Claire Rees	Administration II	220.00	2.90	638.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.90	638.00
Total (ex GST)				18,403.00		674.00		11,738.00		2,890.00		0.00		3,101.00
GST				1,840.30										
Total (Incl GST)				20,243.30										
Total hours			42.00		1.50		25.70		7.60		0.00		7.20	
Avg hourly rate (ex GST)				438.17		449.33		456.73		380.26		0.00		430.69

Schedule C – Resolutions

Resolution 1 – Controlling Trustee’s Fees for the period 26 August 2021 to 19 September 2021

Retrospective remuneration

“That the incurred remuneration of the Controlling Trustee of Christine Margaret Niquet for the period 26 August 2021 to 19 September 2021 of the Controllership (inclusive) be determined in the amount of \$18,403.00 (plus GST) and that the Controlling Trustee be authorised to draw the funds.”

Resolution 2- Controlling Trustee’s Fees for the period 20 September 2021 to finalisation of the administration

Prospective Remuneration

“That the future remuneration of the Controlling Trustee of Christine Margaret Niquet for the period 20 September 2021 to the finalisation of the Controllership (inclusive) be determined in the capped amount of \$13,415.19 (plus GST) and that the Controlling Trustee be authorised to draw the funds as incurred.”

Schedule D – FTI Consulting schedule of rates effective 1 July 2021

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 2	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 1	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 2	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 1	360	Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 2	335	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 1	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.

Typical classification	Standard Rates \$/hour	General guide to classifications
Administration 2	220	Ill 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 1	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.

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



Annexure B

Debtor's Proposed PIA

**DRAFT PROPOSAL FOR A
PERSONAL INSOLVENCY AGREEMENT**

**Pursuant to Section 188A
*Bankruptcy Act 1966***

Ian Charles Francis
Registered Trustee
FTI Consulting
Level 47
152-158 St Georges Tce
PERTH WA 6000

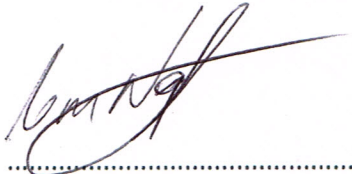
Pursuant to Section 188A of the *Bankruptcy Act 1966* ("the Act"), I, Christine Margaret Niquet, 58 Dumaresq Loop Quinns Rock WA, have authorised you to call a meeting of my creditors and to take over control of my property for the purpose of putting forward a proposal for a Personal Insolvency Agreement ("PIA").

I propose to seek by Special Resolution of my creditors called under the provisions of division 2 of Part X of the *Bankruptcy Act*, a PIA for the benefit of my creditors which shall provide the following:-

1. The sum of \$50,000 is to be made available to pay my creditors. No other property is to be vested in the Controlling Trustee.
2. The property described in one is to be dealt with in the following manner:-
 - a. First to pay the fees and costs of the Controlling Trustee up to the sum of \$35,000;
 - b. Second to distribute amongst creditors of the Debtor who prove for their debt with the Controlling Trustee in accordance with the priorities provided for in section 109 of the Act.
3. I will not contribute any income for creditors.
4. This PIA is to be in full and final satisfaction of all my provable debts.
5. This PIA is conditional upon the monies described in clause 1 being paid to the Controlling Trustee within one month of the commencement of the PIA.
6. The PIA will terminate should any of the following events occur:-
 - I declare myself bankrupt;
 - I am 14 days late in making any of the contributions mentioned above;
7. The proceeds from realising the property and or income, mentioned above, is to be distributed in the order described by sections 108 to 114 inclusive of the *Bankruptcy Act 1966*.
8. Antecedent transactions, as described in Part VI, Division 3 of the *Bankruptcy Act 1966* do not apply to my PIA.
9. The Trustee of the PIA is to be Ian Charles Francis and every other person appointed to the office of Trustee by this Deed or appointed to act as such Trustee for the time being.

10. I will execute all such instruments and generally do all such acts and things in relation to my property and income as is required by the PIA.

Dated this 27th day of August 2021

A handwritten signature in dark ink, appearing to read 'Christine Niquet', written over a horizontal dotted line.

Christine Niquet



Annexure C

Statement of Claim, Proof of Debt & Proxy Form



APPOINTMENT OF PROXY

Bankruptcy Act 1966: Sections 75-25 and 75-150, Insolvency Practice Rules (Bankruptcy) 2016

Instructions and important information

If you wish to appoint a proxy to vote at the meeting, you must complete this form and provide it to the trustee at (or preferably before) the meeting of creditors.

Who can you appoint as a proxy?

You cannot appoint the regulated debtor as your proxy. You can appoint the trustee to be your proxy without having to name the trustee.

If you are appointing any other person, the name of that person needs to be specified on the form. It is insufficient to state that the proxy is an officer to be nominated by any particular individual or organisation.

It is possible to nominate more than one person to be your proxy (e.g. if you are unsure whether a particular person will be available to attend the meeting). If the first named person on the proxy form attends the meeting only that person can vote. Any other person that you may have nominated cannot vote at the meeting.

Inspection of proxies

Every person attending the meeting can inspect this form.

Adjourned meetings

Unless the proxy is revoked by you it will be valid for any adjourned meetings and the proxy can vote in the manner directed in this form at the adjourned meetings. It will not be valid for a separate meeting unless indicated in the question 'Is this proxy entitled to vote at all meetings in this administration?'.

Receipt of financial incentives

You are required to disclose any financial incentive you may have received or will receive to appoint the proxy or to direct how the proxy votes. You are also required to name the person who paid or is to pay the financial incentive. A financial incentive is a payment made to you directly or indirectly and includes any agreement for forgoing a debt or part of a debt that you owe to another person.

Details of regulated debtor(s)

Name of regulated debtor 1

Administration number

Name of regulated debtor 2

Administration number

Date of meeting of creditors
(DD/MM/YYYY)

Proxy details

Name of proxy

Address

Contact number

Email address

Proxy voting entitlement

Is this proxy entitled to vote at all meetings in this administration? ☐ No ☐ Yes

Is this proxy entitled to vote on all matters arising at the meeting/s? ☐ No ☐ Yes

Note: If you select 'yes', the proxy is entitled to vote on all matters that arise at the meeting/s, whether or not those matters are listed on the agenda for the meeting/s. If you select 'no', the proxy is only entitled to vote on those matters that you specify below. If no, list all matters on which the proxy can vote (insert agenda items).

Are you directing how the proxy is to vote on any matters? ☐ No ☐ Yes

Note: You can direct how the proxy is to vote on your behalf. If you select 'yes', you must list below the matters in respect of which you want to direct the proxy, and indicate how the proxy is to vote on those matters.

Agenda item #	Brief description of matter (from agenda)	Vote (check box below)		
		For	Against	Abstain
		☐	☐	☐
		☐	☐	☐
		☐	☐	☐
		☐	☐	☐
		☐	☐	☐
		☐	☐	☐

Details of financial incentive

Did you receive or will you receive any financial incentive:

a) in return for the appointment of this proxy? ☐ No ☐ Yes

b) to direct the proxy to vote in a particular manner? ☐ No ☐ Yes

If yes, amount of financial incentive

Other details about the incentive

Name of person or entity providing the financial incentive

ABN (if applicable)

Creditor details

Name of creditor

ABN (if applicable)

Contact number

Email address

Signature of creditor/
authorised person

Date
(DD/MM/YYYY)

Print name if an authorised person

Warning: This form is a voting document. A creditor must not knowingly or recklessly give a voting document to the trustee or controlling trustee that is false or misleading in a material particular. Penalty: imprisonment for six months s263C.



PROOF OF DEBT

Bankruptcy Act 1966 Section 84(2), 85(2)

Privacy

The information you are required to provide on this form is collected under, and for the purposes of, the *Bankruptcy Act 1966* or related legislation. The Australian Financial Security Authority has a privacy policy at www.afsa.gov.au/privacy that provides information regarding the collection, storage, use and disclosure of personal information, including how you may: (i) access your personal information; (ii) seek to have that information corrected; and (iii) complain if you feel your privacy has been breached, along with information on how your complaint will be dealt with.

Completing a Proof of Debt (POD)

1. When to lodge a Proof of Debt

A trustee of a Personal Insolvency Agreement (PIA) or bankruptcy will request you to lodge a POD where there are funds in the estate to distribute. A dividend will only be paid to those creditors whose POD has been admitted by the trustee. Correct completion of PODs will prevent delays in distribution of funds to the creditors. Return the completed POD to the trustee within the prescribed time as a dividend may be paid without further notice to you.

Note: The trustee may require you to verify the matters contained in your POD by way of a Statutory Declaration.

If such a request is made and you fail to provide the Statutory Declaration, then the trustee may disregard your POD.

2. Which debts are provable?

Not all debts are provable, for example

- debts incurred after the date of bankruptcy
- interest that has accrued after the date of bankruptcy
- debts owed by the bankrupt/ debtor's company if they are not supported by a personal guarantee.

Please do not include these in your claim. Your claim may be rejected for these amounts and result in delaying the payment of the dividend.

Further information on provable debts is available by calling AFSA on 1300 364 785, visiting www.afsa.gov.au or the trustee.

3. Instructions on completion of the POD

It is your responsibility to prove to the trustee that you are owed the debt.

- Answer all questions on the form
- Calculate interest to the date of bankruptcy; or the date the PIA was executed by the Debtor (s) s 187(2)
- Total the amounts and check that your calculations are correct
- Sign and date the POD
- Attach documentary evidence of your claim. Evidence may include copies of:
 - invoices
 - statements
 - delivery dockets
 - relevant contracts
 - personal guarantees given by bankrupt/ debtors
 - loan contracts
 - judgments.

4. Separate, joint, and joint and several creditors

If two or more persons have become bankrupt or entered into a PIA together, creditors may have a claim against (a) only one of them

(b) all of them jointly only, or

(c) all of them jointly as well as in their individual capacities.

It is important that you indicate which situation applies to you (see Bankrupt/Debtor/s liability on page 2) so that the trustee is able to admit your claim in the correct estate. This information is generally available from your loan or credit contract document.

Information for specific creditors

5. Secured creditors

Secured creditors must complete Do you hold any Security on page 3. A secured creditor can prove for all or part of their secured debt. Where a secured creditor surrenders their security to the trustee, a claim may be made for the whole of the debt. Where a secured creditor sells their security, a claim may be made for the shortfall or conversely the surplus must be given to the trustee.

Where a claim is made for the shortfall from the sale of an asset, an accounting for the sale must be attached to the POD. Where the property has not been sold, but a shortfall is anticipated in an eventual sale, the secured creditor can claim for the estimated shortfall amount.

6. Judgment creditors

The trustee may look behind a judgment to obtain further evidence of a debt. If you have obtained a judgment please provide details on page 3. Costs awarded in a judgment obtained prior to bankruptcy may be included.

7. Business/trade creditors

Disclose your ABN on page 3 if you are a business creditor. The trustee may be required to withhold tax on any dividend where the business creditor does not disclose its ABN. If the goods or services you supplied was for the bankrupt/debtor's business then you are also required to show the GST amount (if any) that is included in your debt on page 4.

8. Other

An executor of a deceased creditor's estate may prove in the bankruptcy in place of the deceased creditor.

Debtor Details

Bankrupt/Debtor name/s (if there is more than two)

Title	Given name/s	Surname

Title	Given name/s	Surname

Trading name

Administration number

Date of administration (DD/MM/YYYY)

Bankrupt/Debtor/s liability ☐ Separate ☐ Joint ☐ Joint & several

Trustee Details

Title	Given name/s	Surname

Business address

Postcode

Contact number

Mobile number

Email address

Second Trustee Details:

Title	Given name/s	Surname
Business address		Postcode
Contact number	Mobile number	
Email address		

Creditor Details

Creditor name		
Postal address		Postcode
Creditor reference	Creditor ABN	
Contact information		
Title	Given name/s	Surname
Contact number	Fax number	
Email address		
Do you hold any security? ☐ No ☐ Yes		Estimated value of security
Description of security property		
Have you obtained a judgment? ☐ No ☐ Yes		Judgment amount & costs
Was this a default judgment? ☐ No ☐ Yes		Judgment number & court

Details of Debt/s

Date debt/s incurred	Details of debt/description (see note 2)	GST (see note 7)	Amount (\$)
Less: Payments received in reduction of debts			
Less: Estimated value of security			
Amount claimed			

Creditor Declaration

I declare that the bankrupt/debtor/s owe/s the amount claimed by the creditor named above.

Title	Given name/s	Surname
Signature		Date (DD/MM/YYYY)

Note: Lodging a false proof of debt is an offence which is punishable by imprisonment for 5 years: s263(1)(d).

Admin Use Only		Trustee Use Only		
Creditor ID		Amount admitted in estate ☐ 1 ☐ 2 ☐ 3		Preferential (\$)
Liability ID		Amount rejected (\$)		Ordinary (\$)
POD No.		Reason rejected		Deferred (\$)
SoA Amt.				Total Admitted (\$)
Reg'd. in estate				
Date of Reg'n.				

Signature of trustee	Date (DD/MM/YYYY)



STATEMENT OF CLAIM

Bankruptcy Act 1966: Section 75-80, Insolvency Practice Rules (Bankruptcy) 2016

Instructions and important information

To enable the trustee to make an assessment of your ability to vote and the value of your vote you need to complete this form. The trustee may require evidence to substantiate your claim before allowing you to vote. This statement of claim needs to be given to the trustee at (or preferably before) the meeting of creditors.

If the debt has been assigned to you (e.g. you purchased the debt), you need to disclose the amount you paid for this assignment. The amount you paid for the assignment determines the value of your vote. If you do not disclose the amount you paid for the assignment, you are not entitled to vote. Should a dividend be paid, the full value of the debt that was assigned to you will be used to calculate the dividend. To participate in a dividend, a proof of debt form must be lodged with the trustee.

Details of regulated debtor(s)

Name of regulated debtor 1

Administration number

Name of regulated debtor 2

Administration number

Date of meeting of creditors
(DD/MM/YYYY)

Relationship to debtor

Are you or any of your related entities related to the debtor? *If you are unsure if you or any of your entities are classed as related, refer to the AFSA website for general information.*

☐

No

☐

Yes

If yes, please provide details of relationship.

Claim details

Amount claimed

Particulars of transactions/circumstances giving rise to your claim	Amount \$
Total amount claimed after deducting value of security (if any)	\$

Do you hold any security over any of the debtor's property? ☐ No ☐ Yes

If yes, describe the secured property

Estimated value of secured property

\$

Provide details of any security held

Details of assignment of debt

Was this debt assigned (sold) to you? ☐ No ☐ Yes

If yes, what value of consideration did you give for the assignment (e.g. what amount did you pay for the debt?)

Creditor details

Name of creditor

ABN (if applicable)

Contact number

Email address

Signature of creditor/
authorised person

Date
(DD/MM/YYYY)

Print name if authorised person

Warning: This form is a voting document. A creditor must not knowingly or recklessly give a voting document to the trustee or controlling trustee that is false or misleading in a material particular. Penalty: imprisonment for six months s263C



Annexure D

Meeting Notices



NOTICE OF MEETING OF CREDITORS

Bankruptcy Act 1966

Details of regulated debtor(s)

Name of regulated debtor 1

Administration number

Name of regulated debtor 2

Administration number

Meeting details

Notice is given of a meeting of creditors of the above named regulated debtor(s), to be held at:
(location)

(on date)

(at time)

The purpose of the meeting is to: (check appropriate box)

- ☐ consider a proposed composition or scheme of arrangement (section 73)
- ☐ consider a proposed personal insolvency agreement (Part X)
- ☐ consider the variation or termination of a composition, scheme of arrangement or personal insolvency agreement (sections 74A, 221A, 222B)
- ☐ other – provide details (eg consider approval of trustee remuneration; consider replacement of trustee)

Entitlement to vote:

1. Only a creditor (or the creditor's proxy or attorney) is entitled to vote at the meeting. A form for appointing a proxy is attached to this notice. If you wish to be represented at the meeting by an attorney, you must arrange for the power of attorney to be produced to the trustee(s) at or before the meeting.
2. To be entitled to vote, you must give to the trustee(s), at or before the meeting, a statement regarding your claim. A statement of claim form is attached to this notice.
3. Each creditor is entitled to vote and has one vote. The value of your claim will be taken into account if a poll is taken at the meeting. If your claim is based on a debt that has been assigned to you, the value of your claim for voting purposes is the amount you paid to purchase the debt.
4. If you are a secured creditor, you are not entitled to vote unless the debt, or the total amount of the debts, owed to you exceeds the amount estimated by you in the statement of claim to be the value of the security.

Electronic facilities

There are facilities for participating in this meeting by electronic means ☐ No ☐ Yes

If yes, arrangements for using the facilities are

Requirements for participation by electronic means

If you wish, or a proxy or attorney appointed by you wishes, to participate in the meeting using the facilities referred to above, you or your proxy or attorney must give to the trustee(s), not later than the second last business day before the day on which the meeting is to be held, a written statement setting out:

- your name and the name of your proxy or attorney (if any)
- an address to which notices to you, or to your proxy or attorney, may be sent, and
- a method by which you, or your proxy or attorney, may be contacted for the purposes of the meeting.

Attachments

Attached to this notice is: *(check appropriate box(es))*

- ☐ A form for appointing a proxy
- ☐ A statement of claim form
- ☐ A copy of the regulated debtor's statement of affairs
- ☐ A copy of the report of the trustee(s) and declaration made under section 189A of the Bankruptcy Act
- ☐ A copy of the statement prepared by the trustee(s) under section 189B of the Bankruptcy Act
- ☐ A copy of the regulated debtor's proposed composition or scheme of arrangement and the report of the trustee(s) regarding the proposed composition or scheme of arrangement
- ☐ A declaration by the trustee(s) nominated to be the new trustee(s) regarding relationships with the regulated debtor, as required by section 75-265 of the Insolvency Practice Rules

Other (please list)

Trustee details

Name(s) of trustee(s)

Business address

Postcode

Phone number

Fax number

Email address

Agenda

Trustee to insert applicable agenda items from section 75-55 of the Insolvency Practice Rules. Additional detail may be included.

The agenda for the meeting is:



Annexure E

189B Statement on Resolutions

**Section 189B - Controlling Trustee's Statement
on Special Resolutions**

**Christine Margaret Niquet
Estate Number WA 528 of 2021/4
("The Debtor")**

At the meeting of creditors to be held in respect of the Debtor, the following special resolutions under section 204 of the Bankruptcy Act 1966 ("the Act") in relation to the outcome for the Debtor, are to be considered and voted on by creditors:

1. "That the Debtor's property is released from the control of the Trustee, approved by a special resolution of creditors."
2. "That the Debtor execute a Personal Insolvency Agreement substantially in accordance with the terms set out in the draft Personal Insolvency Agreement dated 27 August 2021 enclosed with this statement approved by a special resolution of creditors."
3. "That the Debtor must present their own debtor's petition within seven (7) days of the passing of this special resolution."

This statement is made on 23 September 2021



Ian Francis
Controlling Trustee



Annexure F

Debtor's Statement of Affairs



STATEMENT OF AFFAIRS

Bankruptcy Act 1966

Form last approved by Inspector-General 1/12/10.

Privacy

The information you are required to provide on this form is collected under, and for the purposes of, the *Bankruptcy Act 1966* or related legislation. The Australian Financial Security Authority has a privacy policy at www.afsa.gov.au/privacy that provides information regarding the collection, storage, use and disclosure of personal information, including how you may: (i) access your personal information; (ii) seek to have that information corrected; and (iii) complain if you feel your privacy has been breached, along with information on how your complaint will be dealt with.

Your Name

Print name in full

Title

Given name/s

Surname

Ms

Christine Margaret

Niquet

If you do not speak, read or write English, the Interpreting Service is available for the cost of a local call on 131 450.

Contents of the Statement of Affairs	Page
PART A – PERSONAL DETAILS - CONFIDENTIAL	3
PART B – PERSONAL DETAILS - PUBLIC	11
PART C – YOUR ASSETS - PUBLIC	12
PART D – YOUR LIABILITIES - PUBLIC	17
PART E – BUSINESS DETAILS - PUBLIC	19
DECLARATION	24
CHECKLIST FOR STATEMENT OF AFFAIRS	25

Office Use Only

Date filed

Event number

Administration number

PART B – PERSONAL DETAILS - PUBLIC

Any information provided from this point on is available to the public

PART B – PERSONAL DETAILS - PUBLIC

19 About You

Gender	☐ Male ☒ Female	Date of birth	19/07/1957	
Title	☐ Mr ☐ Mrs ☒ Ms ☐ Miss ☐ Other			
Family name	Niquet	Given names	Christine Margaret	

List all other names you have used in the last 10 years

Residential address

Postcode

58 Dumaresq Loop
Quinns Rock WA

6020

Do you own or are you buying this property? ☒ No ☐ Yes please give details at Q28

If no to the question above, are you renting this property? ☐ No ☒ Yes

Postal address

Postcode

58 Dumaresq Loop
Quinns Rock WA

6020

Previous two residential addresses. Address 1

Postcode

6 Seagrove B'ld
Merriwa WA

6030

Did you own or were you buying this property? ☐ No ☒ Yes Date sold

Address 2

Postcode

Did you own or were you buying this property? ☐ No ☐ Yes Date sold

20 Occupation

What is your usual trade or profession?

Business proprietor

21 Business

In the past 5 years have you operated a business as a sole trader, via a partnership, via a company or a trust?

☐ No ☒ Yes

Provide details in Part E

PART C – YOUR ASSETS - PUBLIC

PART C – YOUR ASSETS - PUBLIC

22 Cash

How much cash do you have? (include cash at bank at Q23)

\$

23 Banks / Building Societies / Credit Unions/ Other Financial Institutions

List all accounts held (include joint and overdrawn accounts) with any of the above types of institutions within the last 12 months. (Note: presently overdrawn accounts should also be included as creditors at Q40)

Full name of bank/other financial institution	Branch name	Account number and account type	Current balance (\$)	Joint account
ANZ Bank	Clarkson	282917449	-2,487	☐ No ☒ Yes
ANZ Bank	Clarkson	687057571	-71,562	☐ No ☐ Yes
St George Bank		479843092	69	☐ No ☐ Yes
St George Bank		026415466	145	☐ No ☐ Yes

24 Tax Refund

Do you expect to receive a tax refund?

☒ No

☐ Yes

please give details

Year ended	Amount expected (\$)
30 June	
30 June	

25 Tools of Trade

Do you have tools of trade?

☒ No

☐ Yes

please give details

What is their estimated resale value? (\$)

26 Superannuation and Life Insurance Policies

List all superannuation funds and life insurance policies

Name of fund	Is this a regulated fund?	Balance of fund (\$)	Type of fund
Nil	☐ No ☐ Yes		☐ Super ☐ Life
	☐ No ☐ Yes		☐ Super ☐ Life
	☐ No ☐ Yes		☐ Super ☐ Life

Have you received a superannuation payout from any fund in the last 5 years?

☒ No

☐ Yes

please give details

Date received

Amount received (\$)

Have you made a lump sum payment to any superannuation fund in the last 5 years?

☒ No

☐ Yes

please give details

Date paid

Amount paid (\$)

Do you expect to receive payment from any superannuation fund in the next 3 years?

☒ No

☐ Yes

PART C – YOUR ASSETS - PUBLIC

22 Cash

How much cash do you have? (include cash at bank at Q23)

\$

23 Banks / Building Societies / Credit Unions/ Other Financial Institutions

List all accounts held (include joint and overdrawn accounts) with any of the above types of institutions within the last 12 months. (Note: presently overdrawn accounts should also be included as creditors at Q40)

Full name of bank/other financial institution	Branch name	Account number and account type	Current balance (\$)	Joint account
ANZ Bank	Clarkson	640366449	Nil (Closed)	☒ No ☐ Yes
				☐ No ☐ Yes
				☐ No ☐ Yes
				☐ No ☐ Yes

24 Tax Refund

Do you expect to receive a tax refund?

☒

No

☐

Yes

please give details

Year ended	Amount expected (\$)
30 June	
30 June	

25 Tools of Trade

Do you have tools of trade?

☒

No

☐

Yes

please give details

What is their estimated resale value? (\$)

26 Superannuation and Life Insurance Policies

List all superannuation funds and life insurance policies

Name of fund	Is this a regulated fund?	Balance of fund (\$)	Type of fund
Nil	☐ No ☐ Yes		☐ Super ☐ Life
	☐ No ☐ Yes		☐ Super ☐ Life
	☐ No ☐ Yes		☐ Super ☐ Life

Have you received a superannuation payout from any fund in the last 5 years?

☒

No

☐

Yes

please give details

Date received

Amount received (\$)

Have you made a lump sum payment to any superannuation fund in the last 5 years?

☒

No

☐

Yes

please give details

Date paid

Amount paid (\$)

Do you expect to receive payment from any superannuation fund in the next 3 years?

☒

No

☐

Yes

PART C – YOUR ASSETS - PUBLIC

27 Vehicles

Do you own, or have an interest in any vehicles?

(this includes cars, motor bikes, trailers, caravans, campervans, boats)

☐ No☐ Yes

please give details

Type of vehicle (eg car, boat)	Make	Model	Year	Registration number	Estimated resale value (\$)	Amount owed (if any) (\$)
Car	Hyundai	i30	2020	1HCX911	25,000	22,311
Bus	Daewoo	Omnibus	2011	1GGL467	50,000	92,000

Please copy this page if you own more than one property.

28 Real Estate

Do you own, or are you buying, any land or buildings in Australia or overseas?

(This includes any interest in vacant land, house, unit, commercial property)

☒

No - Go to Q 29

☐

Yes - please give details

Is there a building on the land?

☐ No☐ Yes

please give details

Type eg house/unit

Age of building in
yearsNumber of
bedroomsNumber of
bathrooms

What is the property address?

Date the property was acquired or purchased

Amount paid to acquire or purchase the property (\$)

What is the estimated resale value of the property?
(\$)How much do you owe to creditors who hold security over
this property? (\$)

Are there any other owners?

☐ No☐ Yes

please give details

	Owner 1	Owner 2
Name		
Address		

Is the property vacant?

☐ No☐ Yes

Do you live at the property?

☐ No☐ Yes

Does your partner live at the property?

☐ No☐ Yes

Is the property rented to tenants?

☐ No☐ Yes

please give details

Gross rent per week (\$)

Name of person collecting rent

Address

27 Vehicles

Do you own, or have an interest in any vehicles?

(this includes cars, motor bikes, trailers, caravans, campervans, boats)

☐ No ☒ Yes please give details

Type of vehicle (eg car, boat)	Make	Model	Year	Registration number	Estimated resale value (\$)	Amount owed (if any) (\$)
Bus	BCI	Omnibus	2012	1CVL2682	50,000	50,000
Other	Rosa	Mitsubishi	2007	1CVL2683	10,000	11,000

Please copy this page if you own more than one property.

28 Real Estate

Do you own, or are you buying, any land or buildings in Australia or overseas?

(This includes any interest in vacant land, house, unit, commercial property)

☒ No - Go to Q 29☐ Yes - please give details

Is there a building on the land?

☐ No☐ Yes

please give details

Type eg house/unit

Age of building in
yearsNumber of
bedroomsNumber of
bathrooms

What is the property address?

--

Date the property was acquired or purchased

Amount paid to acquire or purchase the property (\$)

What is the estimated resale value of the property?
(\$)How much do you owe to creditors who hold security over
this property? (\$)

Are there any other owners?

☐ No☐ Yes

please give details

	Owner 1	Owner 2
Name		
Address		

Is the property vacant?

☐ No☐ Yes

Do you live at the property?

☐ No☐ Yes

Does your partner live at the property?

☐ No☐ Yes

Is the property rented to tenants?

☐ No☐ Yes

please give details

Gross rent per week (\$)

Name of person collecting rent

Address

--

PART C – YOUR ASSETS - PUBLIC

27 Vehicles

Do you own, or have an interest in any vehicles?

(this includes cars, motor bikes, trailers, caravans, campervans, boats)

☐ No ☒ Yes please give details

Type of vehicle (eg car, boat)	Make	Model	Year	Registration number	Estimated resale value (\$)	Amount owed (if any) (\$)
Other	MAN	Omnibus	1995	1CVL2680	10,000	12,000
Other	BCI	Omnibus	2012	1CVL2684	50,000	94,000

Please copy this page if you own more than one property.

28 Real Estate

Do you own, or are you buying, any land or buildings in Australia or overseas?

(This includes any interest in vacant land, house, unit, commercial property)

☒ No - Go to Q 29

☐ Yes - please give details

Is there a building on the land? ☐ No ☐ Yes please give details

Type eg house/unit	Age of building in years	Number of bedrooms	Number of bathrooms

What is the property address?

Date the property was acquired or purchased

Amount paid to acquire or purchase the property (\$)

What is the estimated resale value of the property?
(\$)

How much do you owe to creditors who hold security over
this property? (\$)

Are there any other owners? ☐ No ☐ Yes please give details

	Owner 1	Owner 2
Name		
Address		

Is the property vacant? ☐ No ☐ Yes

Do you live at the property? ☐ No ☐ Yes

Does your partner live at the property? ☐ No ☐ Yes

Is the property rented to tenants? ☐ No ☐ Yes please give details

Gross rent per week (\$)

Name of person collecting rent

Address

27 Vehicles

Do you own, or have an interest in any vehicles?

(this includes cars, motor bikes, trailers, caravans, campervans, boats)

☐ No ☒ Yes please give details

Type of vehicle (eg car, boat)	Make	Model	Year	Registration number	Estimated resale value (\$)	Amount owed (if any) (\$)
Other	MAN	Omnibus	1999	1CVL3195	12,000	13,000

Please copy this page if you own more than one property.

28 Real Estate

Do you own, or are you buying, any land or buildings in Australia or overseas?

(This includes any interest in vacant land, house, unit, commercial property)

☒ No - Go to Q 29☐ Yes - please give details

Is there a building on the land?

☐ No☐ Yes

please give details

Type eg house/unit

Age of building in
yearsNumber of
bedroomsNumber of
bathrooms

What is the property address?

Date the property was acquired or purchased

Amount paid to acquire or purchase the property (\$)

What is the estimated resale value of the property?
(\$)How much do you owe to creditors who hold security over
this property? (\$)

Are there any other owners?

☐ No☐ Yes

please give details

	Owner 1	Owner 2
Name		
Address		

Is the property vacant?

☐ No☐ Yes

Do you live at the property?

☐ No☐ Yes

Does your partner live at the property?

☐ No☐ Yes

Is the property rented to tenants?

☐ No☐ Yes

please give details

Gross rent per week (\$)

Name of person collecting rent

Address

PART C – YOUR ASSETS - PUBLIC

Is the property listed for sale? ☐ No ☐ Yes please give details

Agent's name

Address

Is the property insured? ☐ No ☐ Yes Expiry date

29 Shares

Do you own, or are you entitled to any shares, options, rights, convertible notes or other securities?

☒ No ☐ Yes please give details

Name and address of company	Number of shares	Shareholder number	Date acquired	Market value (\$)	See note below

Note: Do any of the above shares have any restrictions on their sale? (Eg certain types of employee shares cannot be sold for a specified period). If there are any sale restrictions, please write 'R' in the last column above.

30 Investments

Do you have any managed investments, insurance bonds, debentures or other investments?

☒ No ☐ Yes please give details

Investment type	Date acquired	Market value (\$)

31 Money Owed to You

Do you have any debts owed to you? (include loans to friends and relatives and to family trusts or private companies; do not include child support arrears)

☒ No ☐ Yes please give details

Name and address of person or organisation who owes you money	Date debt was created	Amount owed (\$)	Amount likely to be received (\$)

PART C – YOUR ASSETS - PUBLIC

32 Deceased Estate

Do you have an interest in a deceased estate? Provide a copy of the will or letters from the executor

☒ No ☐ Yes please give details

Name of deceased	Date of death	Executor name and address	Estimated value of benefit (\$)

33 Sale, Transfer or Gift of Assets in the last 5 years

Have you sold, transferred or given away any assets worth more than \$1000 in the last 5 years? Provide a copy of the receipt or settlement statement

☒ No ☐ Yes please give details

What did you sell, transfer or give away?	To whom was it sold, transferred or gifted?	Date transferred	What was it worth?	How much was it sold for? (\$)	How much did you receive net? (\$)

34 Assets you own which are in somebody else's possession

Do you own any assets which are not currently in your possession?

☒ No ☐ Yes please give details

Description of asset	Who has the asset? Name and address	What is it worth? (\$)

35 Assets you contributed towards or helped purchase

Have you contributed or otherwise assisted in the purchase or improvement of any asset valued over \$1000 which is held by someone else?

☒ No ☐ Yes please give details

Description of asset	Name and address of person who has the asset	What is it worth? (\$)

PART C – YOUR ASSETS - PUBLIC

36 Assets/Money Paid to Creditors

As a result of pressure for payment from creditors have you, in the last 12 months, paid a total amount of more than \$1000 over and above your normal repayments or surrendered any assets to a creditor?

☒ No ☐ Yes please give details

Date paid/surrendered	Type of asset (eg cash/house)	Value of asset (\$)	Name of creditor

37 Other Items of Value

Other than your general household furniture, do you own any other assets or items of value? (eg jewellery, camera, artworks, antiques, copyrights)

☒ No ☐ Yes please give details

Description of asset	Location of asset	Estimated resale value (\$)	Jointly owned
			☐ No ☐ Yes
			☐ No ☐ Yes
			☐ No ☐ Yes
			☐ No ☐ Yes
			☐ No ☐ Yes
			☐ No ☐ Yes
			☐ No ☐ Yes
			☐ No ☐ Yes

Please attach a list if you have more assets

PART D – YOUR LIABILITIES - PUBLIC

38 Secured Creditors

List your secured creditors. (Creditors who are not secured should be listed at Q40)

A secured creditor is a creditor who can repossess and sell your asset/s if you fall behind with your payments. For example, a mortgage over your house, a hire purchase/lease agreement over your vehicle, a chattel mortgage or a bill of sale over your business assets.

	Secured creditor no. 1	Secured creditor no. 2	Secured creditor no. 3
Creditor's name	Volkswagon Financial Serv	Mercedes Finance	Toyota Finance
Creditor's postal address	Locked Bag 4002, Chullora NSW 2190	1/141 Lexia Pl, Mulgrave VIC 3170	toyotafinance@toyota.com. au
Account/loan number	1056923	484001	13263751
Total amount owing to this creditor (\$)	23311	92000	50000
Type of security (eg mortgage)	TBA	TBA	TBA
Date the security was given	TBA	TBA	TBA
Description of secured asset	Car - Hyundai i130, 2020	Omnibus - Daewoo, 2011	BCI Omnibus -2012
Location of asset	TBA	TBA	TBA
Estimated resale value of the asset (\$)	25,000	50,000	50,000
Is it a joint loan?	☒ No ☐ Yes	☐ No ☒ Yes	☐ No ☒ Yes
Are repayments up to date?	☐ No ☒ Yes	☐ No ☒ Yes	☐ No ☒ Yes
Has the creditor repossessed the asset?	☒ No ☐ Yes	☒ No ☐ Yes	☒ No ☐ Yes
Related creditor	☒ No ☐ Yes	☒ No ☐ Yes	☒ No ☐ Yes

Related creditors - If you are unsure whether a creditor is related, please refer to the information sheet accompanying this form before answering this question. Related creditors must be disclosed by selecting Yes or No.

39 Equity Loan

Have you used any equity or made any additional loan withdrawals against any of the above secured property in the last 12 months? ☒ No ☐ Yes please give details

Date	Amount withdrawn (\$)

PART D – YOUR LIABILITIES - PUBLIC

38 Secured Creditors

List your secured creditors. (Creditors who are not secured should be listed at Q40)

A secured creditor is a creditor who can repossess and sell your asset/s if you fall behind with your payments. For example, a mortgage over your house, a hire purchase/lease agreement over your vehicle, a chattel mortgage or a bill of sale over your business assets.

	Secured creditor no. 1	Secured creditor no. 2	Secured creditor no. 3
Creditor's name	ANZ Bank	ANZ Bank	ANZ Bank
Creditor's postal address	Locked Bag 10, Collins St West PO Melbourne VIC 80	Locked Bag 10, Collins St West PO Melbourne VIC 80	Locked Bag 10, Collins St West PO Melbourne VIC 80
Account/loan number	652359617	652339456	66606
Total amount owing to this creditor (\$)	11,000	12,000	94,000
Type of security (eg mortgage)	TBA	TBA	TBA
Date the security was given	TBA	TBA	TBA
Description of secured asset	Rosa Mitsubishi- 2007	MAN Omnibus - 1995	BCI Omnibus - 2012
Location of asset	TBA	TBA	TBA
Estimated resale value of the asset (\$)	10,000	10,000	50,000
Is it a joint loan?	☐ No ☒ Yes	☐ No ☒ Yes	☐ No ☒ Yes
Are repayments up to date?	☐ No ☒ Yes	☐ No ☒ Yes	☐ No ☒ Yes
Has the creditor repossessed the asset?	☒ No ☐ Yes	☒ No ☐ Yes	☒ No ☐ Yes
Related creditor	☒ No ☐ Yes	☒ No ☐ Yes	☒ No ☐ Yes

Related creditors - If you are unsure whether a creditor is related, please refer to the information sheet accompanying this form before answering this question. Related creditors must be disclosed by selecting Yes or No.

39 Equity Loan

Have you used any equity or made any additional loan withdrawals against any of the above secured property in the last 12 months? ☐ No ☐ Yes please give details

Date	Amount withdrawn (\$)

PART D – YOUR LIABILITIES - PUBLIC

38 Secured Creditors

List your secured creditors. (Creditors who are not secured should be listed at Q40)

A secured creditor is a creditor who can repossess and sell your asset/s if you fall behind with your payments. For example, a mortgage over your house, a hire purchase/lease agreement over your vehicle, a chattel mortgage or a bill of sale over your business assets.

	Secured creditor no. 1	Secured creditor no. 2	Secured creditor no. 3
Creditor's name	ANZ Bank		
Creditor's postal address	Locked Bag 10, Collins St West PO Melbourne VIC 80		
Account/loan number	184412		
Total amount owing to this creditor (\$)	13,000		
Type of security (eg mortgage)	TBA		
Date the security was given	TBA		
Description of secured asset	MAN Omnibus - 1999		
Location of asset	TBA		
Estimated resale value of the asset (\$)			
Is it a joint loan?	☐ No ☒ Yes	☐ No ☐ Yes	☐ No ☐ Yes
Are repayments up to date?	☐ No ☒ Yes	☐ No ☐ Yes	☐ No ☐ Yes
Has the creditor repossessed the asset?	☒ No ☐ Yes	☐ No ☐ Yes	☐ No ☐ Yes
Related creditor	☒ No ☐ Yes	☐ No ☐ Yes	☐ No ☐ Yes

Related creditors - If you are unsure whether a creditor is related, please refer to the information sheet accompanying this form before answering this question. Related creditors must be disclosed by selecting Yes or No.

39 Equity Loan

Have you used any equity or made any additional loan withdrawals against any of the above secured property in the last 12 months? ☐ No ☐ Yes please give details

Date	Amount withdrawn (\$)

Please copy this page if you have more than 10 unsecured creditors.

40 Unsecured Creditors

An unsecured creditor is a creditor who does not hold security over any particular asset you own. They can include credit cards, unpaid bills, loans from friends and relatives, personal guarantees and contingent debts. List all debts that have not already been listed as secured at Q38.

Related creditors If you are unsure whether a creditor is related, please refer to the instructions for completing these forms in the front of this booklet before answering this question. Related creditors must be disclosed by ticking the yes or no box.

Joint debts: if the debt is owed jointly with another person you must disclose this by indicating Yes or No

Tax debts: if you owe a debt to the Australian Taxation Office, when listing this debt below please do not enter your tax file number (TFN) in the account number column.

Creditor name and address	Nature of debt	Account number	Mth/Yr incurred	Total amount owing (\$)	Related party?	Joint debt?
Capify		0001952752		7,500	☒ No ☐ Yes	☒ No ☐ Yes
On Deck Capital		52915411		15,500	☒ No ☐ Yes	☒ No ☐ Yes
ANZ Bank	Personal Loan	0162466870 57571		69,020	☒ No ☐ Yes	☒ No ☐ Yes
CreditLine Latitude Finance	Credit Card	5039468160 130608		1,278	☒ No ☐ Yes	☒ No ☐ Yes
Westpac	Credit Card	4293183190 117574		3,169	☒ No ☐ Yes	☒ No ☐ Yes
Once		794136		4,717	☒ No ☐ Yes	☒ No ☐ Yes
Lombard		517962		5,165	☒ No ☐ Yes	☒ No ☐ Yes
AMEX	Credit Card	3760661428 21005		5,317	☒ No ☐ Yes	☒ No ☐ Yes
Latitude Gem Finance	Credit Card	6010732001 577157		18,517	☒ No ☐ Yes	☒ No ☐ Yes
Citibank	Credit Card	5520603022 367347		2,803	☒ No ☐ Yes	☒ No ☐ Yes
Total						

Note: certain creditors can continue recovery action during bankruptcy and you may not be released from debts such as child support, maintenance and debts incurred by fraud.

PART D – YOUR LIABILITIES - PUBLIC

Please copy this page if you have more than 10 unsecured creditors.

40 Unsecured Creditors

An unsecured creditor is a creditor who does not hold security over any particular asset you own. They can include credit cards, unpaid bills, loans from friends and relatives, personal guarantees and contingent debts. List all debts that have not already been listed as secured at Q38.

Related creditors If you are unsure whether a creditor is related, please refer to the instructions for completing these forms in the front of this booklet before answering this question. Related creditors must be disclosed by ticking the yes or no box.

Joint debts: if the debt is owed jointly with another person you must disclose this by indicating Yes or No

Tax debts: if you owe a debt to the Australian Taxation Office, when listing this debt below please do not enter your tax file number (TFN) in the account number column.

Creditor name and address	Nature of debt	Account number	Mth/Yr incurred	Total amount owing (\$)	Related party? ☐ No ☐ Yes	Joint debt? ☐ No ☐ Yes
ATO Locked Bag 1936 Albury NSW 1936	Tax	0001952752		95,000	☐ No ☐ Yes	☐ No ☐ Yes
ANZ Bank, Locked Bag 10, Collins Street West PO, Melb VIC 8007	Personal loan	0162466870 57571		5,000	☐ No ☐ Yes	☐ No ☐ Yes
Payright, admin@payright.com.au L2, 789 Toorak Rd, Hawth	Other	C085703		986	☒ No ☐ Yes	☒ No ☐ Yes
					☒ No ☐ Yes	☒ No ☐ Yes
					☒ No ☐ Yes	☒ No ☐ Yes
					☒ No ☐ Yes	☒ No ☐ Yes
					☒ No ☐ Yes	☒ No ☐ Yes
					☒ No ☐ Yes	☒ No ☐ Yes
					☒ No ☐ Yes	☒ No ☐ Yes
					☒ No ☐ Yes	☒ No ☐ Yes
					☒ No ☐ Yes	☒ No ☐ Yes
				Total	233,972	

Note: certain creditors can continue recovery action during bankruptcy and you may not be released from debts such as child support, maintenance and debts incurred by fraud.

PART E – BUSINESS DETAILS - PUBLIC

PART E – BUSINESS DETAILS - PUBLIC

41 Sole Trader/Partnership

Have you been in business as a sole trader or in partnership at any time in the last 5 years?

☐

No Go to Q43

☒

Yes

please give details

If you have operated more than one business please copy this section, complete and attach.

Business name

Business address

Beejay's Bus Charter

58 Dumaesq Loop, Quinns Rock WA 6030

41A Is the business registered with the Australian Taxation Office for GST payments?

☐

No

☒

Yes

41B Is the GST registration on a cash or accrual basis?

☐

Cash

☒

Accrual

41C Do you have an Australian Business Number?

☐

No

☒

Yes

Number

20252553799

What is the nature of this business?

Transport, Postal, and Warehousing

Partner's name and address (if any)?

Second partner's name and address (if any)?

41D Is there a written partnership agreement?

☒

No

☐

Yes

attach copy

41E When did the business start operating?

Date

41F Has the business ceased operating?

☐

No

☒

Yes

Date ceased

13/08/2021

41G Have you sold any business assets or have you sold the business as a going concern in the past 2 years?

☐

No

☒

Yes

please give details

Business name/asset description	Date sold	Name of purchaser	Amt received (\$)
Sale agreement attached	13/08/2021	WCBC Pty Ltd	224,652

41H Are there any other business assets not sold?

☐

No

☒

Yes

please give details

Type of asset	Resale value (\$)	Location of assets
Stock		
Plant and equipment	207,000	
Fixtures and fittings		
Licences		
Bank accounts		
Book debts		
Other (please describe) below		

41I

Did your business cease operating more than 6 months ago?

☒

No - you must answer Q42 before moving on to Q43

☐

Yes - go to Q43

PART E – BUSINESS DETAILS - PUBLIC

42 Sole Trader/Partnership – Operating or Ceased in past 6 months

- 42A Is any stock on consignment or subject to retention of title? ☒ No ☐ Yes
-
- 42B Is there a bill of sale or other security over business assets? ☒ No ☐ Yes attach copy of the bill of sale
-
- 42C Do you have a lease agreement over your business premises? ☒ No ☐ Yes please give details
- Landlord name
-
- Landlord address
-
- Period of lease
- to
-
- 42D Have you sold or tried to sell the business? ☐ No ☒ Yes please give details
- Agent name
- N/A
- Agent address
-
- Asking price (\$)
-
-
- 42E Who has your business records?
- | Name | Telephone number |
|---------|------------------|
| | |
| Address | |
| | |
-
- 42F Who prepares the financial statements and tax returns?
- | Name | Telephone number |
|--|------------------|
| Wealth Creation Merriwa (Jeremy Bailey) | |
| Address | |
| 5/22 Hughie Edwards Drive, Merriwa, Western Australia 6030 | |
- Attach copies of the last available financial statements

PART E – BUSINESS DETAILS - PUBLIC

43 Companies

- 43A Have you been a director or had a management role in a company at any time in the last 5 years? ☒ No - Go to Q 44 ☐ Yes - please give details

If you have operated more than one company please copy this section, complete and attach.

Company name

ABN

Registered address

Trading name

Nature of company activity

Is this a trustee company? If yes, what is the name of the trust?

Officeholder positions held by you in the last 2 years

☐ Director	Date resigned	
-----------------------------------	---------------	----------------------

☐ Secretary	Date resigned	
------------------------------------	---------------	----------------------

- 43B Has a liquidator, receiver or administrator been appointed to manage the company? ☐ No ☐ Yes please give details

Name

Address

- 43C Is a dividend or distribution expected? ☐ No ☐ Yes please give details

- 43D Does the company owe you any wages, loans or any other money? ☐ No ☐ Yes please give details

Description	Amount owed (\$)

- 43E Do you own, or have you at any time during the last 5 years owned any shares in this company? ☐ No ☐ Yes please give details

No. of shares	Date sold	Transferee name and address	Sale proceeds (\$)

PART E – BUSINESS DETAILS - PUBLIC

43F Have you transferred any assets to the company in the last 5 years?

☐ No ☐ Yes

please give details

Description of asset	Date of transfer	Value of asset (\$)	Money you received (\$)

43G Who prepares the financial statements and tax returns?

Name

Telephone number

Address

Attach a copy of the last available financial statements

44 Trusts

44A Have you been a unit holder in or beneficiary of a trust in the last 5 years; OR

44B Have you transferred any assets to a trust in the last 5 years?

☒ No ☐ Yes

please give details

If you have been involved in more than one trust please copy this section, complete and attach.

Trust name

Principal activity

Type of trust

☐ Unit ☐ Discretionary ☐ Other

Trustee name

Trustee address

44C Are there any assets owned by the trust?

☐ No ☐ Yes

please give details

Asset description	Resale value (\$)

44D Does the trust owe you any wages, loans or other money?

☐ No ☐ Yes

please give details

Description	Amount owed (\$)

PART E – BUSINESS DETAILS - PUBLIC

- 44E Have you received any income or capital distribution from this trust in the last 2 years? ☐ No ☐ Yes please give details

How often do you receive a distribution	Date of last payment	Amount of last payment (\$)

- 44F Have you transferred any assets to the trust in the last 5 years? ☐ No ☐ Yes please give details

Description of asset	Date of transfer	Value of asset (\$)	Money you received (\$)

- 44G Name and address of the person holding the trust deed, books of account and financial statements.

Name

Telephone number

Address

Email address

Attach a copy of the last available financial statements

DECLARATION

Note: S267(2) of the Bankruptcy Act provides that a person must not make a declaration that the person knows to be false. Penalty: Imprisonment for 12 months.

I declare that the particulars set out in this statement are correct.

Signature



Date (DD/MM/YYYY)

25/08/2021

If you received assistance completing this form, the person providing the assistance should sign the statement below.

I declare that before this form was completed, I carefully read to/interpreted for the person named above the prescribed information and the questions on this form or [where the person is physically incapacitated] satisfied myself that the person had read and understood the information and questions. The responses provided in this form are those of the person named above.

Reason the debtor required your assistance

Full name and address of the person assisting

Signature of the person assisting

Date (DD/MM/YYYY)

CHECKLIST FOR STATEMENT OF AFFAIRS

CHECKLIST FOR STATEMENT OF AFFAIRS

- Have you answered every question in Parts A, B, C, D and E. Part E must be completed if you have been involved in a business/ company/ trust in the last 5 years.
- Have you attached all documentation you have been asked to provide.

Document checklist

	Question	Document required
5	Child support	Child Support Agreement/Assessment Notice
6	Family law financial proceedings	Family law or spousal maintenance order or application
7	Legal actions	Summons, writ or other documents
8	Proceeds of crime	Court order or application
9	Income	Payslip/Tax Assessment Notice/Centrelink Statement of Benefit *
32	Deceased estate	Copy of the will
33	Sale, transfer or gift of assets	Property settlement statement
41D	Sole trader/partnership	Partnership Agreement
42B	Security over business assets	Bill of sale or other security document/agreement
42F	Sole trader/partnership	Last available financial statements
43G	Companies	Last available financial statements
44G	Trusts	Last available financial statements

* Documents in support of income: please ensure that any document you attach in support of your income does not display your tax file number (TFN). Where you are attaching your Tax Assessment Notice or any other document that contains your TFN, please ensure that TFN data is erased or 'blacked out' so that the TFN is not visible.



Annexure G

Declaration of Relationships (Form 12 & Form 13)



Trustee Consent to Act Declaration

Bankruptcy Act 1966 Section 156A

Privacy

The information you are required to provide on this form is collected under, and for the purposes of, the *Bankruptcy Act 1966* or related legislation. The Australian Financial Security Authority (AFSA) has a privacy policy at www.afsa.gov.au/privacy that provides information regarding the collection, storage, use and disclosure of personal information, including how you may: (i) access your personal information; (ii) seek to have that information corrected, and (iii) complain if you feel your privacy has been breached along with information on how your complaint will be dealt with.

Consent

I/We:	Given name(s)	Family name
Registered trustee 1 (primary trustee)	Ian Charles	Francis
Registered trustee 2 (secondary trustee)		

being a registered trustee(s), consent to act as: ☒ sole trustee ☐ joint trustees ☐ joint and several trustees of the:

- ☐ bankrupt estate(s) of the debtor(s) named below and in the accompanying Bankruptcy Form.
- ☐ bankrupt estate(s) of the debtor(s) named below and in the creditor's petition if they become bankrupt pursuant to a court sequestration order. (Provide court creditor petition reference number below.)
- ☐ existing bankrupt estate(s) of the debtor(s) named below pursuant to a resolution by creditors, court order or S181A as replacement trustee. (Provide AFSA administration reference number below.)
- ☐ composition/scheme of arrangement pursuant to a resolution of creditors of the debtor(s) named below. (Provide AFSA administration reference number below.)
- ☒ personal insolvency agreement executed by the debtor(s) named below pursuant to a resolution of creditors or court orders. (Provide AFSA administration reference number below.)
- ☐ estate(s) of the deceased debtor(s) named below pursuant to a Part XI administration order, creditor resolution or other court order.

Debtors

	Given name(s)	Family name	If this debtor was referred to you by a third party (excluding S181A transfers), provide the name of the referring party
Debtor 1	Christine Margaret	Niquet	
Debtor 2			

Reference number (if applicable) WA 528 of 2021/4

Declaration of relationship

I declare that I, or my related entities:

- ☒ are not related to the above-named debtor(s).
- ☐ are related to the above-named debtor(s) as disclosed in the attached statement.

	Name	Signature	Date
Registered trustee 1	Ian Charles Francis		23/09/21
Registered trustee 2			

Note to trustee(s)

- A joint trustee appointment will require both trustees to jointly execute all documents in relation to the insolvency administration. Joint and several appointments should be sought if either trustee wants to be able to execute documents in relation to the insolvency administration.
- The information that you provide is collected under, and for the purposes of, the *Bankruptcy Act 1966* and the Bankruptcy Regulations, and will be recorded on the National Personal Insolvency Index as a perpetual public record.



CONTROLLING TRUSTEE AUTHORITY

Bankruptcy Act 1966 Section 188, Section 189A(2), Regulations Sections 59, 60

Privacy

The information you are required to provide on this form is collected under, and for the purposes of, the *Bankruptcy Act 1966* or related legislation. The Australian Financial Security Authority has a privacy policy at www.afsa.gov.au/privacy that provides information regarding the collection, storage, use and disclosure of personal information, including how you may: (i) access your personal information; (ii) seek to have that information corrected; and (iii) complain if you feel your privacy has been breached, along with information on how your complaint will be dealt with.

How this form works

By completing this Authority you are appointing a controlling trustee. Only a registered trustee or an eligible solicitor can be appointed as a controlling trustee. The Official Trustee can be appointed if you have obtained a prior consent from the Official Receiver.

This is the first step towards setting up a personal insolvency agreement. There are consequences to appointing a controlling trustee and entering into a personal insolvency agreement. Your details will be recorded on the National Personal Insolvency Index forever and on a record held by a commercial credit reference organisation for up to 5 years or longer in some circumstances.

If you appoint a controlling trustee and your creditors do not agree to a personal insolvency agreement you can neither appoint another controlling trustee for 6 months without permission from a Court, nor can you make a proposal to enter into a debt agreement under the *Bankruptcy Act* for 10 years.

PART A - TO BE COMPLETED BY THE DEBTOR/S

Contact Details

Title	Given name/s	Surname
Ms	Christine	Niquet

Other names used by you in the past 10 years

Title	Given name/s	Surname
Title	Given name/s	Surname

Address	Postcode
58 Dumaesq Loop, Quinns Rock WA	6030

Current occupation	Date of birth (DD/MM/YYYY)
Business owner	19/7/1957

You must read the following information and sign the declaration.

Putting forward a personal insolvency agreement proposal

The controlling trustee you appoint will:

- take control of your property
- put your proposal for a personal insolvency agreement to your creditors
- make enquiries into your affairs
- make a recommendation to creditors as to whether it is in their interest to accept your proposal
- charge a fee for undertaking this work.

If the controlling trustee has any connection with you, they must also disclose this to creditors. You must also disclose any relationship between you and any of your creditors.

The controlling trustee will hold a meeting of your creditors within 25 working days of their appointment (30 working days if appointed in December). Notice of the meeting is given to each of your creditors and published on AFSA's website (www.afsa.gov.au). You must attend the meeting unless excused by the trustee. The creditors may ask you questions before deciding how to vote.

If you do not attend the meeting, a creditor can use that fact to apply to a Court to make you bankrupt. At the meeting, your creditors will consider your proposal and decide by special resolution (a 'yes' vote from a majority of creditors present and voting who represent at least 75% of the dollar value of the debts) whether to accept or reject it.

A creditor can use the fact that the controlling trustee has called a meeting of your creditors to apply to a Court to make you bankrupt but they cannot apply to the Court before the creditors vote on your proposal.

What happens if your proposal is accepted? What happens if your proposal is rejected?

The creditors will vote to appoint a trustee who will administer your personal insolvency agreement. The trustee may be different to the controlling trustee. The trustee of your personal insolvency agreement must be a registered trustee or the Official Trustee (AFSA).

The trustee of your personal insolvency agreement will charge a fee to administer the agreement.

You and your trustee must sign the agreement within 21 days of the special resolution being passed. If you do not sign the personal insolvency agreement, a creditor can use that fact to apply to a Court to make you bankrupt.

You must assist the trustee and do everything you have promised to do according to the terms of the personal insolvency agreement.

If the proposal is rejected, creditors may vote in favour of you becoming bankrupt. If you do not comply with the creditors' vote, a creditor can use that fact to apply to a Court to make you bankrupt.

Terminating or setting aside a personal insolvency agreement (PIA)

A Court can set aside an agreement if it finds that the agreement is unreasonable, does not comply with the Bankruptcy Act or Regulations, or was based on false or misleading information.

Your personal insolvency agreement can be terminated:

- by creditors if you fail to comply with its terms, or
- if something happens that is specified in the personal insolvency agreement as being a reason for terminating it, or
- by a Court in certain circumstances (for example if there is a likely injustice or delay to creditors).

If your personal insolvency agreement is terminated or set aside, a creditor can use that fact to apply to a Court to make you bankrupt.

You can get more information about your alternatives, sources of financial guidance and set limits/indexed amounts by contacting AFSA on 1300 364 785 or at www.afsa.gov.au.

Acknowledgement

I acknowledge having read the above information about personal insolvency agreements and the consequences of signing this authority and entering a PIA if my proposal is accepted by my creditors.

I authorise,

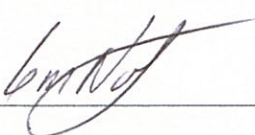
Name of Registered Trustee/Solicitor/Official Trustee

Title	Given name/s	Surname
Mr	Ian Charles	Francis

to call a meeting of my creditors to consider my proposal for a PIA and to take control of my property in accordance with Part X of the Bankruptcy Act.

Signature of debtor

Date (DD/MM/YYYY)



25/08/2021

PART B - TO BE COMPLETED BY THE CONTROLLING TRUSTEE/S

Trustee Contact Details

The primary contact for AFSA should complete their details first.

Title	Given name/s	Surname
Mr	Ian Charles	Francis

Firm name

FTI Consulting (Australia) Pty Ltd

Address

Level 47, 152-158 St Georges Tce, Perth WA

Postcode

6000

Email address

ian.francis@fticonsulting.com

Contact number

(08) 9321 8533

Fax number

(08) 9321 8544

Tick Applicable Items Below

☒ I/We consent to exercise the powers conferred by the above authority.

Declaration of relationship (tick applicable item below)

☒ I/We declare that my/our related entities are not related entities of the debtor.

I/We declare that my/our related entities are related entities of the debtor (attach details of relationship).

Fee Payment

Cheque

Charge my account

- ☐ Credit card – AFSA will contact you within three business days to obtain your credit card details over the phone. Please provide contact details below.

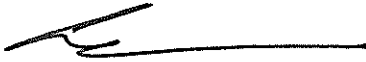
Contact to call for credit card details – Name

Claire Rees

Contact number

(08) 9321 8533

Signature of the controlling trustee



Date (DD/MM/YYYY)

26/08/2021

Signature of the controlling trustee



Date (DD/MM/YYYY)





Annexure H

Creditors Information Sheets



Australian Government

Australian Financial Security Authority



ARITA

AUSTRALIAN RESTRUCTURING
INSOLVENCY & TURNAROUND
ASSOCIATION

CREDITOR INFORMATION SHEET: REMUNERATION

December 2020

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What is this information sheet about?

This information sheet provides general information to help you understand the process of approving a trustee's remuneration and your rights in this process. It covers the approval of a trustee's remuneration in a bankruptcy or personal insolvency agreement (which, for the purposes of this information sheet, may be referred to as an 'administration' or 'estate'). At the end of this sheet, as annexure A, there is a timeline detailing the order and ways you can become involved in setting a trustee's remuneration.

If you are a creditor in a bankruptcy or personal insolvency agreement, you may be asked to approve the trustee's remuneration. Creditors have the power to determine a trustee's remuneration, including specifying the amount of remuneration, and the method for working out the amount.

Creditors have a direct interest in the amount of a trustee's remuneration and costs, as these will generally be paid from the estate before any payments are made to creditors.

Trustee remuneration and some internal disbursements (i.e. other costs) must be approved in accordance with the Bankruptcy Act 1966 (the Act) before they can be paid.

What is a trustee?

If a person becomes bankrupt or enters a personal insolvency agreement, an independent registered trustee may be appointed to oversee the estate.

The duties of a trustee are specified in legislation and trustees must adhere to certain standards while administering the estate. All trustees are required by law to undertake certain tasks, some of which may not benefit creditors directly (for example, investigating whether any offences have been committed).

What are a trustee's remuneration and costs?

Trustees are entitled to be paid for the necessary work they properly perform in the administration, including to be:

- paid reasonable remuneration for the work they perform, once this remuneration has been approved
- paid for internal disbursements they incur performing their role such as photocopying, and telephone charges (these costs need approval where a related entity to the trustee may obtain a profit or advantage)
- reimbursed for out-of-pocket costs incurred in performing their role including legal costs and valuation expenses (these costs do not need approval).

If there is not enough money received in the administration to pay the trustee's remuneration and costs, and there is no third party payment arrangement for their payment, the trustee remains unpaid.

How is remuneration calculated?

A trustee may propose calculating their remuneration using one of the following methods:

- an hourly rate, on the basis of time spent working on the administration
- a quoted fixed amount, based on an estimate of the costs or
- a set percentage of asset realisations, i.e. money recovered (this percentage is set under the Act and the Insolvency Practice Rules (Bankruptcy) 2016).

Charging on the basis of time spent is by far the most common method used. Trustees have a set of hourly rates that they will seek to charge to cover staff costs at various levels, and overheads.

Ultimately, creditors, acting collectively and in accordance with the requisite meeting procedures, have the power to determine a trustee's remuneration. Please refer to annexure A to learn about the process for doing this.

What role do creditors play?

Creditors play an important role in the remuneration system. Creditors have the power to approve a trustee's remuneration; that is, give the trustee permission to be paid. This can take place in one of two ways:

- At a meeting of creditors: the meeting of creditors provides an opportunity for creditors to ask questions about the trustee's remuneration and to approve remuneration by a vote.
- Alternatively, the trustee may seek approval of remuneration via a proposal without a meeting. This is essentially a postal vote, and is the most common way remuneration is approved. For further information, please refer to the ARITA fact sheet: **proposals without a meeting**.

Whichever method is used:

- the trustee must provide the same report to creditors about their remuneration, and
- the proposed resolution must be passed by a majority of the participating creditors in both value and number of debts.

Creditors may be asked to approve remuneration for work already performed and/or a fee estimate for work not yet carried out. If the work is yet to be carried out, the trustee must set a maximum limit (cap) on the future remuneration approval. If the remuneration for the work exceeds this, the trustee will have to ask the creditors to approve further remuneration, after accounting for the amount already incurred. This only applies if the remuneration method is an hourly rate.

What information will creditors receive?

There are different types of remuneration reports that you may receive from the trustee during the course of an administration. For information about these reports, please refer to **Inspector-General Practice Direction 18**.

The table details the reports and when you might receive them.

Document	Information it contains	When you will receive it
Initial remuneration notice (IRN)	Details the trustee's chosen remuneration calculation method and provides an estimate of the amount.	Within 20 business days after the trustee receives the debtor's statement of affairs (SOA). If the SOA is not received within 60 days, the IRN must be sent within 7 days of the end of the 60-day period.
Remuneration approval report (RAR)	The amount of remuneration that the trustee is seeking to have approved. A summary description of the major tasks performed, or likely to be performed in the administration. Sets out the right to request a remuneration claim notice. The request must be made within 20 business days of receiving the RAR.	It is sent at the same time as the notice to creditors of the meeting at which approval of remuneration will be sought; or the notice to creditors of the proposal without a meeting by which approval of remuneration will be sought.
Remuneration claim notice (RCN)	Details the work performed and the total amount of remuneration claimed. Includes a statement about a creditor's rights to have the remuneration reviewed.	It is sent before finalising the administration to those who elect to receive an RCN.

How do creditors decide if remuneration is reasonable?

If you are asked to approve a trustee's remuneration, your task is to decide if the amount is reasonable given the work carried out in the administration and the results of that work.

You may find the following information from the trustee useful in deciding if the remuneration is reasonable:

- the method used to calculate it
- the major tasks that have been performed, or are likely to be performed
- the remuneration/estimated remuneration (if applicable) for each of the major tasks
- the size and complexity (or otherwise) of the estate
- the amount of remuneration (if any) previously approved
- if the remuneration is calculated, in whole or in part, on a time basis
- the period over which the work was, or is likely to be, performed
- if it is for work that has already been carried out, the time spent by staff on each of the major tasks
- if it is for work that is yet to be carried out, whether the remuneration is capped.

What if creditors think the remuneration is unreasonable?

If you think the remuneration being claimed is unreasonable, you should raise your concerns with the trustee first. It is your decision whether to vote for or against a resolution to approve remuneration. You may also choose not to vote on the resolution (abstain).

You also have the power to put a different resolution to a meeting of creditors. For example, you could put forward a resolution to change the method used to calculate remuneration, the amount of remuneration, or the time(s) when the trustee may withdraw funds. Any amending resolution must occur before the vote to approve the remuneration. If the amended proposal is passed, the resolution is binding on the trustee. However, an amendment may result in the trustee seeking to be removed as trustee by a resolution of creditors, or the trustee resigning from the appointment with the Court's approval. If the trustee ceases to be trustee without another trustee having consented, the estate will be administered by the Official Trustee.

If the trustee is seeking approval of remuneration without a meeting, and more than 25% of the creditors (in value) who respond object to the proposal being resolved without a meeting, the proposal will not pass. In these circumstances, if the trustee wants the proposal passed, a meeting will need to be convened. Any creditor entitled to participate in the meeting has the right to put a resolution to the meeting before the vote is taken.

What if remuneration is not approved by creditors?

If a trustee does not receive creditor approval, the trustee can apply to the Inspector-General in Bankruptcy ("Inspector-General") to determine their remuneration. The Inspector-General will generally approve the trustee's application unless the trustee has not followed the procedure in the Act and Rules including estimating remuneration, adequately describing the work performed or to be performed and notifying creditors. However, as outlined above, if creditors determine a different amount of remuneration to the one proposed by the trustee, the trustee cannot apply to the Inspector-General to have this changed.

When there are limited funds available in the estate, or the trustee's remuneration is below a statutory threshold, a trustee is entitled to draw a one-off amount up to that threshold (plus GST) without creditor approval.

Information about thresholds can be found on the Indexed amounts page on the [AFSA website](#).

Do creditors have review rights?

A creditor may apply to the Inspector-General for a review of remuneration and certain disbursements claimed by a trustee. The remuneration review process is explained in [Inspector-General Practice Statement 16](#).

A creditor has 20 business days after receiving an RCN from the trustee (if you elected to receive one), or otherwise within 20 business days after the end of the administration, to give written notice to AFSA that you require a claim for remuneration to be reviewed. There is a form for this purpose on the [AFSA website](#). AFSA has a discretion to accept out of time applications.

Reimbursement of out-of-pocket costs

A trustee should be very careful incurring costs that must be paid from the estate; as careful as if they were incurring the expenses on their own behalf.

Where these out-of-pocket costs are internal disbursements paid to the trustee's firm (for example, photocopying and phone calls), the trustee will request creditor approval of these amounts. The trustee may also ask for approval of internal disbursements in advance. If they do, creditors will set the rates for those disbursements and a cap on the maximum amount that can be drawn.

Enquiries and complaints about remuneration

You should first raise any enquiries or complaints with the trustee or their firm. If this does not resolve your concerns, including any concerns about their conduct, you can lodge a complaint with AFSA at afsa.gov.au or with ARITA at arita.com.au. ARITA is only able to deal with complaints about their members.

More information

The ARITA Code of Professional Practice is applicable to all its members and is available at arita.com.au. ARITA also provides general information to assist creditors at arita.com.au/creditors.

The AFSA website has information on trustees' obligations in relation to remuneration, including **Inspector- General Practice Statements** 15 and 16 and **Inspector-General Practice Directions** 6 and 18. This information is relevant to all AFSA stakeholders or anyone affected by personal insolvency.

References

Information in this document reflects collectively the requirements of the Bankruptcy Act 1966 (including the Insolvency Practice Schedule (Bankruptcy), Insolvency Practice Rules (Bankruptcy) 2016, Bankruptcy Regulations 2021, Inspector-General Practice Statements, Inspector-General Practice Directions and the ARITA Code of Professional Practice.

Important note: This information sheet contains a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. This document may not contain all of the information about the law or the exceptions and qualifications relevant to your circumstances.

1. Person becomes bankrupt

You will receive an IRN - usually one month from bankruptcy. This will include:

- the calculation method
- Estimate of Amount

Read this document carefully - it can be the best time to influence the trustee's remuneration.

If you have concerns, firstly raise them with the trustee.

2. If you are dissatisfied with the IRN

Options include:

- Propose and pass a resolution fixing the trustee's remuneration at a meeting of creditors **OR**
- Arrange for a different trustee to be appointed to the estate

3. Pass a resolution

To do this, you firstly must request the trustee to convene a meeting of creditors. To convene a meeting your debt must be

- greater than 25% of all debts, **OR**
- between 10% and 25% and agree to cover the cost of the meeting (this can be your debt, or the total of a group of creditors making the request)

4. If a meeting is held:

You may propose a resolution fixing the trustee's remuneration with respect to:

- the calculation method, and
- the amount of remuneration

The proposed resolution must be passed by a majority of the participating creditors. If passed, the trustee is bound by this resolution and cannot seek IG approval.*

5. Change trustee

Obtain the consent of the alternative trustee.

The same meeting rules apply to changing trustee as they do to passing a remuneration resolution.

Fix the trustee's remuneration as described above.

If passed, the trustee is bound by the resolution and cannot seek IG approval.

6. If you do none of the above, the trustee will remain trustee

The trustee will send an RAR. Review the report carefully and decide how you will vote.

If you want to continue to participate, contact the trustee to find out if the resolution passed.

If the resolution did not pass, it's an opportunity to return to step two above. It is also an opportunity for the trustee to apply to the IG for approval.

7. Final comments

If the trustee applies to the IG for approval, the IG will usually give it.

Importantly, the trustee **cannot** apply to the IG if creditors **have approved** the remuneration.

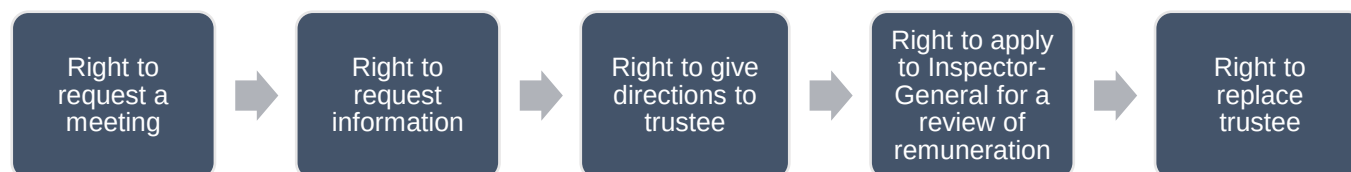
Once approved, the remuneration can be drawn subject to available funds and chargeable hours.

Creditors may request an IG review.

*Note: this course of action may result in the trustee causing themselves to be removed as trustee of the estate. If no other trustee is appointed, the Official Trustee will become the trustee.

Creditor Rights in a Regulated Debtor Estate

As a creditor, you have rights in a regulated debtor estate, including bankrupt estates, to request meetings and information or take certain actions:



Right to request a meeting

Meetings of creditors are not automatically held. Creditors with claims of a certain dollar value have a right to make a written request for the trustee to hold a meeting of creditors.

Meetings can be requested at any time by:

- > 10% but < 25% of the known value of creditors. Those creditors must provide security for the cost of holding the meeting
- ≥ 25% of the known value of creditors
- creditors by resolution, or
- a Committee of Inspection (this is a smaller group of creditors elected by, and to represent, all the creditors).

If a request for a meeting meets these requirements and is 'reasonable', the trustee must hold a meeting of creditors as soon as reasonably practicable.

Right to request information

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

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

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

Requests must be reasonable.

They are not reasonable if:

Both meetings and information:

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

Meeting requests only:

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

Information requests only:

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

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

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

Right to give directions to trustee

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

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

An individual creditor cannot provide a direction to a trustee.

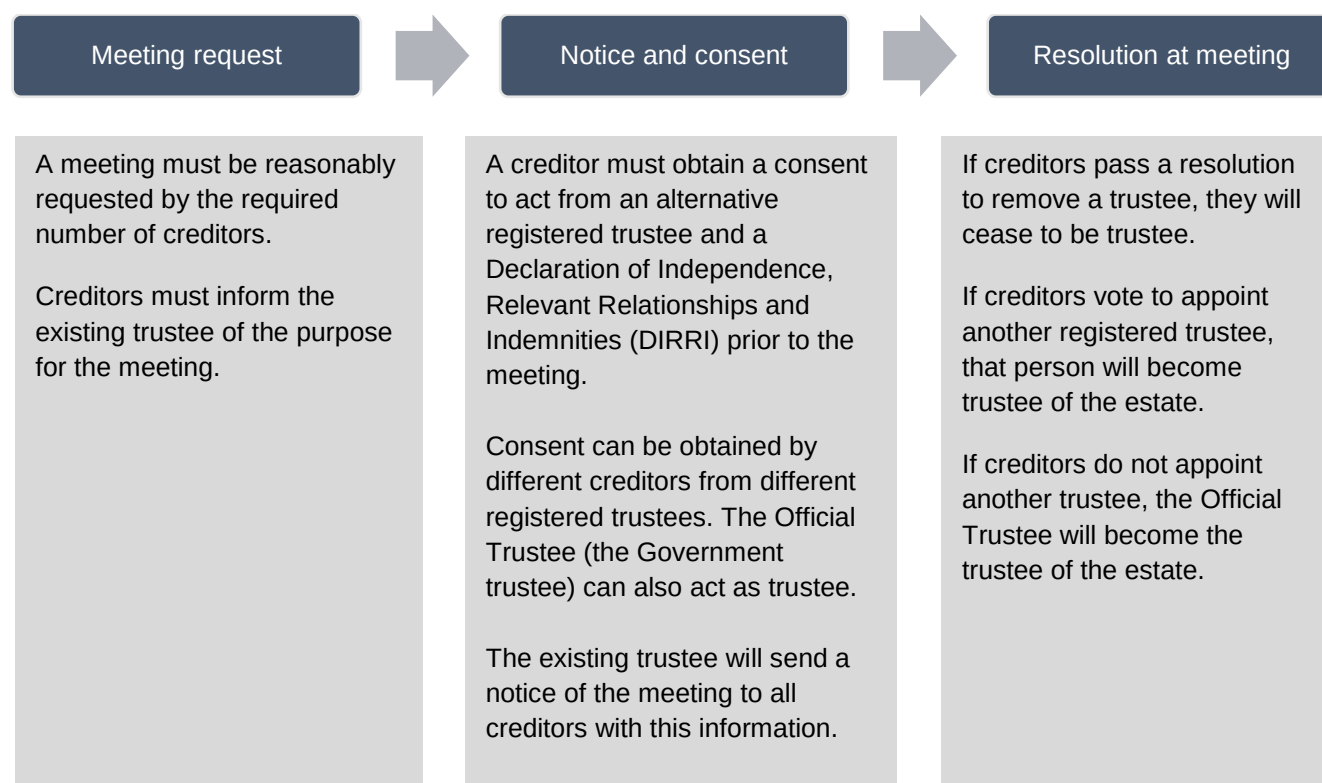
Right to apply to Inspector-General for a review of remuneration

Creditors may apply to the Inspector-General to conduct a review of a trustee's remuneration. The Inspector-General may refuse to conduct a review on various grounds.

Right to replace trustee

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

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



For more information, go to www.arita.com.au/creditors



Annexure I Glossary

Glossary

Term	Definition
Act	Bankruptcy Act 1966
AFSA	Australian Financial Security Authority
All PAAP	All present and after-acquired property
ASX	Australian Securities Exchange
ATO	Australian Taxation Office
ATO	Australian Taxation Office
Beejay's	Beejay's Bus Charters
DOT	WA Department of Transport
FY	Financial Year
IPS	Insolvency Practice Schedule
ITR	Income tax return
PIA	Personal Insolvency Agreement
PPSR	Personal Property Securities Register
RP Data	RP Data which provides information on specific properties, including valuation estimates and sales history among other things.
SOA	Statement of Affairs
the Debtor	Christine Margaret Niquet
WCBC or West coast Bus Charters	WCBC Pty Ltd Trading As West Coast Bus Charters (The purchaser of Beejays)