

7 April 2021

## INITIAL INFORMATION FOR CREDITORS

**LMSD Holdings Pty Ltd – ACN 104 957 664**  
**LMSD (Vic) Ltd – ACN 004 799 508**  
**LMSD (NSW) Pty Ltd – ACN 114 507 541**  
**LMSD (Qld) Pty Ltd – ACN 606 580 723**  
**(All in Liquidation) (Collectively “the Companies”)**

The purpose of this document is to provide you with information about the liquidation of the Companies and your rights as a creditor.

### Notification of appointment

I, Ross Blakeley of FTI Consulting, was appointed Liquidator of the Companies pursuant to a meeting of the Companies’ members on 22 March 2021.

A copy of the Declaration of Independence, Relevant Relationships and Indemnities (“**DIRRI**”) in respect to each Company is enclosed at Appendix A. The DIRRI assists creditors to understand any relevant relationships that the Liquidator may have, and any indemnities or upfront payments that have been provided to him. The Liquidator has considered each relationship and it is the Liquidator’s opinion none of the relationships disclosed in the DIRRI result in a conflict of interest or duty or affect his independence.

### What is a Creditors’ Voluntary Liquidation?

A creditors’ voluntary liquidation is a liquidation initiated by a company in circumstances where it is insolvent, as it is unable to pay all of its creditors as they fall due.

According to the Companies’ books and records, you may be a creditor.

Information regarding the liquidation process is contained in the Australian Securities and Investments Commission (“**ASIC**”) information sheet enclosed at Appendix B titled “*Insolvency information for directors, employees, creditors and shareholders*”.

FTI Consulting (Australia) Pty Limited

ABN 49 160 397 811 | ACN 160 397 811

Level 21, Bourke Place | 600 Bourke Street | Melbourne VIC 3001 | Australia

Postal Address | GPO Box 538 | Melbourne VIC 3001 | Australia

+61 3 9604 0600 telephone | +61 3 9604 0699 fax | fticonsulting.com

*Liability limited by a scheme approved under Professional Standards Legislation.*

## What happens to your debt?

All creditors of the Companies are now creditors in the respective liquidations. As a creditor, you have certain rights, although your debt will now be dealt with in the respective liquidations.

In the event that there are monies available to be distributed in the future, creditors will be requested to submit a formal proof of debt form. A proof of debt is also used for voting purposes at any meetings of creditors or for any proposals without meetings. Proof of debt forms for each of the Companies are enclosed at Appendix C.

If creditors have leased property to the Companies, have a retention of title claim or hold a personal property security registration, please contact my office as soon as possible. Further information for creditors is enclosed at Appendix D.

Creditors are also advised that pursuant to section 471B of the Corporation Act 2001 (“the **Act**”), all proceedings against the Companies are currently stayed as a person cannot begin or proceed with a proceeding in a Court against a company or in relation to property of a company in liquidation except with the leave of the Court.

## Your rights as a creditor

Information regarding your rights as a creditor is provided in the information sheet included at Appendix E.

The Liquidator does not intend to convene a meeting of creditors at this stage. However, the Liquidator wishes to draw to your attention to the right of creditors to request a meeting in the first 20 business days of a creditors’ voluntary liquidation. If the Liquidator receives a request for a meeting from at least 5% of known creditors that are not a related entity of the Companies, they are required to hold a meeting, as long as the request is reasonable. The details of whether a request is reasonable or not is included in the information sheet at Appendix E.

## Summary of the Companies’ affairs

Pursuant to Section 497(4) of the Act, the Directors are required to submit to the Liquidator within five business days of the Liquidation a Report on Company Activities and Property Part A (“**ROCAP**”) providing details of the Companies’ business, property, affairs and financial circumstances. The Directors of the Companies requested and were formally granted a three week extension to prepare and submit their ROCAPs. Thus the Liquidator is yet to receive a ROCAP and is accordingly unable to convey the position of the Companies as outlined by the Directors at this time.

A summary of the financial position and other information regarding the affairs of the Companies will be provided to creditors with the next update.

## Update on liquidation to date

The following table summarises the Companies, their directors and other relevant information according to the ASIC register:

Company	Statutory Information
LMSD Holdings Pty Ltd	Directors: David Charles Judd & Malcom Batten Date of Incorporation: 3 June 2003 Principal Place of Business: Level 1, 30 Amis Crescent, Keilor East VIC 3033 Registered Office: CSS Partners, Level 1, 30 Amis Crescent, Keilor East VIC 3033
LMSD (Vic) Ltd	Directors: David Charles Judd & Malcolm Batten Date of Incorporation: 24 November 1969 Principal Place of Business: Level 1, 30 Amis Crescent, Keilor East VIC 3033 Registered Office: CSS Partners, Level 1, 30 Amis Crescent, Keilor East VIC 3033
LMSD (NSW) Pty Ltd	Director: Malcolm Batten Date of Incorporation: 30 May 2005 Principal Place of Business: Level 1, 30 Amis Crescent, Keilor East VIC 3033 Registered Office: CSS Partners, Level 1, 30 Amis Crescent, Keilor East VIC 3033
LMSD (Qld) Pty Ltd	Director: Malcolm Batten Date of Incorporation: 22 June 2015 Principal Place of Business: Level 1, 30 Amis Crescent, Keilor East VIC 3033 Registered Office: CSS Partners, Level 1, 30 Amis Crescent, Keilor East VIC 3033

The Liquidator understands that the Companies previously formed part of a broader group of entities operating in the construction industry trading as “Cockram Constructions” and that the business of the Companies was sold in April 2017 to Kajima Australia Pty Ltd (“**Kajima**”).

The Liquidator has been advised that the Companies’ existing and potential projects at the time of sale were broadly dealt with as follows:

1. Projects in their infancy or mid-life cycle were purchased directly by Kajima whereby Kajima finalised those projects. Any funds due to the relevant company at the time of the sale were accounted for;
2. Projects nearing completion remained with the relevant company however were completed by Kajima under an agreed method and accounting relating to that project; and
3. The Companies continued to submit tenders for a number of projects where they had the accreditation or license necessary to undertake the project where Kajima did not. Thus the projects were in the name of one or more of the Companies however the works were performed by Kajima.

Following the sale of business, the Directors undertook steps to effect an orderly wind down of the Companies’ financial affairs, including attending to any ongoing warranty claims and recovery and

release of performance and warranty bonds on historical projects. This has been done with the support of Kajima, who have in particular provided their services to attend to any required works and other administrative support at an agreed cost.

The Liquidator understands that the Companies are indebted to Kajima, a secured party, however the quantum of any claim is yet to be determined.

As indicated, connected to certain of the historical projects were a number of bank guarantees issued to various parties in support of projects undertaken by the Companies by the National Australia Bank Limited (“**NAB**”), a secured creditor, who has an exposure in excess of \$1 million. The bank guarantees are secured against funds held on term deposits in the relevant company’s name and other forms of security.

The Companies progressively recovered various bank guarantees, which in turn enabled the release of secured term deposits, making some cash available. The possible release of any further security and thus additional recovery of any cash will be dependent upon the successful recovery of remaining outstanding bank guarantees, the likelihood of which is presently unknown. No cash nor other assets has been recovered by the Liquidator to date.

The Liquidator understands that the Companies, particularly LMSD (Vic) Ltd, are subject to various adverse legal proceedings arising from its legacy projects. Whilst the Directors do not concede liability, noting both the costs of defending such actions and the uncertainty of outcomes including the potential judgements that may arise, the Directors determined that the Companies were not in a financial position to fund the ongoing litigation of same, leading to the decision to appoint a Liquidator to the Companies.

Other than recent activities in addressing the legacy warranty issues and legal actions, the Companies were not trading as at the date of the Liquidation.

The Liquidator is in the early stages of engagement with the Companies’ major secured creditors, being Kajima and NAB, regarding their respective positions, monies owed, and intentions. This will allow the Liquidator to better understand what, if any, cash assets may become available in the course of the Liquidations. Creditors will be updated in due course.

The Liquidator has been advised by the Directors that there are no outstanding employee entitlements, including superannuation guarantee charge. Further, the Liquidator understands that the Companies’ tax affairs are reasonably up to date and that there is unlikely to be a significant liability owing to the Australian Taxation Office, if any.

A search of the Personal Property Securities Register identified numerous varied registered security interests over the Companies. The Liquidator has written to these parties requesting details of their security and any debts due. At this stage, the Liquidator has not determined the validity of these security interests or the quantum of claims owing, if any. On present information however, there are unlikely to be any assets of the Companies connected to these specific security interests.

Similarly, the Liquidator is yet to fully determine the number and quantum of unsecured creditor claims. In this regard, as indicated there were a number of legal actions on foot as at the date of the appointment. Such actions are automatically stayed pursuant to Section 471B of the Act and the

Liquidator has notified relevant parties accordingly. Some form of determination regarding these and other claims will be required in the event a dividend becomes payable to unsecured creditors.

However, whilst further enquiries are to be made, on the present information available a surplus from possible known assets (in particular cash currently acting as security) sufficient to benefit unsecured creditors in the form of a dividend in the liquidation of any of the Companies is considered unlikely. As broader investigations are yet to be undertaken, it is yet to be determined whether any possible antecedent transactions exist which may enable a dividend to unsecured creditors if successfully recovered. Creditors will be updated in due course.

The major tasks completed by the Liquidator to date include:

- Obtaining information regarding the affairs of the Companies;
- Taking immediate steps to freeze any bank accounts held in the name of the Companies;
- Attending to statutory obligations including lodging notices regarding the Liquidation;
- Engaging with plaintiffs and the Companies' pre-liquidation lawyers regarding legal proceedings on foot and the effect of the appointment of a Liquidator;
- Notifying and engaging with the Companies' secured creditors;
- Engaging with other stakeholders including preparing this circular to creditors.

The Liquidator will undertake further investigations into the financial and general affairs of the Companies and will provide a more detailed update to creditors on the progress of the respective liquidations in the Liquidator's Statutory Report to be sent to creditors within three months of the Liquidator's appointment pursuant to Section 70-410 of the Insolvency Practice Rules.

### Listing of Creditors

Enclosed at Appendix F is a list of currently known creditors, including their addresses and the estimated value of their claims as disclosed in the available records of the relevant company. Any creditors known to be related to the Companies are identified. The Liquidator is required to provide this information to creditors pursuant to Section 497 of the Act. The Liquidator has not yet adjudicated on any creditor claims.

Whilst it is understood that no former employees are due any monies by any of the Companies, under the Fair Entitlements Guarantee ("FEG"), the Australian Government provides financial assistance to cover certain unpaid employment entitlements to eligible employees who lose their job due to the liquidation of their employer. For further information and details around eligibility you should refer to the FEG website and register with FEG Online. Details are provided below:

- Website: [www.employment.gov.au/feg](http://www.employment.gov.au/feg)
- Email: [FEG@employment.gov.au](mailto:FEG@employment.gov.au)
- Telephone: 1300 135 040
- FEG Online: [www.extranet.employment.gov.au/feg](http://www.extranet.employment.gov.au/feg)

## What happens next?

The Liquidator will proceed with the following:

- engaging with the secured and other creditors where necessary;
- assessing any further action taken or required regarding formal legal proceedings that were on foot at the time of the appointment of the Liquidator;
- recovering and realising any available assets;
- assessing the opportunity and potential benefit of recovering any existing outstanding bank guarantees or other performance bonds;
- considering requests for the release of any securities held by the Companies as provided by sub contractors on historical projects;
- obtaining further particulars regarding and undertaking investigations into the Companies' affairs to identify any claims or avenues of recovery which may exist for the benefit of creditors;
- if identified and considered viable to pursue, taking recovery actions including possible legal proceedings pertaining to voidable transactions or any other potential claims which may be identified in the liquidations;
- reporting to the corporate regulator, ASIC; and
- further reporting to creditors as appropriate.

If the Liquidator receives a request for a meeting that complies with the guidelines set out in the creditor rights information sheet, a meeting of creditors will be convened.

As indicated, the Liquidator will write to creditors within three months of his appointment advising whether a dividend is likely and providing an update on the progress of his investigations.

## Cost of the liquidations

Included at Appendix G is an Initial Remuneration Notice. This document provides creditors with information about how the Liquidator proposes to be paid for undertaking the liquidations.

The Liquidator may write and ask that creditors approve his remuneration for work undertaken in completing the liquidations. If approval is sought, the Liquidator will provide creditors with detailed information so that creditors can understand what tasks have been undertaken and the costs of those tasks.

Where can you get more information?

The Australian Restructuring Insolvency and Turnaround Association (“**ARITA**”) provides information to assist creditors with understanding liquidations and insolvency.

This information is available from ARITA’s website at [arita.com.au/creditors](http://arita.com.au/creditors).

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC’s website at [asic.gov.au](http://asic.gov.au) (search for “insolvency information sheets”).

Statutory notices and advertisements about the Company will be published on ASIC’s Published Notices website at <https://publishednotices.asic.gov.au/>.

Should you have any queries, please contact Ms Serene Lai of this office on (03) 9448 2816 or by email at [serene.lai@fticonsulting.com](mailto:serene.lai@fticonsulting.com).

Yours faithfully



**Ross Blakeley**  
**Liquidator**

Enc.

## List of appendices

No	Appendix	Description
1	Appendix A	Declarations of Independence, Relevant Relationships and Indemnities (DIRRI).
2	Appendix B	ASIC information sheet called “Insolvency information for directors, employees, creditors and shareholders”.
3	Appendix C	Form 535 – Formal Proof of Debt or Claim forms.
4	Appendix D	Important statements for all creditors and suppliers.
5	Appendix E	ARITA information sheet called “Creditor rights in liquidations”.
6	Appendix F	List of creditors of the Companies.
7	Appendix G	The Liquidator’s Initial Remuneration Notice.



## Appendix A

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## DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

### LMSD HOLDINGS PTY LTD (IN LIQUIDATION)

ACN 104 957 664

### ("THE COMPANY")

The purpose of this document is to assist creditors with understanding any relevant relationships that I have with parties who are closely connected to the Company and any indemnities or upfront payments that have been provided to me. None of the relationships disclosed in this document are such that my independence is affected.

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

This declaration is made in respect of myself, my fellow Senior Managing Directors/Managing Directors, FTI Consulting (Australia) Pty Ltd ("**FTI Consulting**" or "**Firm**") and associated entities.

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

### Independence

I have assessed my independence and I am not aware of any reasons that would prevent me from accepting this appointment.

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

### Circumstances of appointment

#### How I was referred this appointment

This appointment was referred to FTI Consulting by DLA Piper, who are lawyers for the Directors and the Company and the following entities that formed part of a broader group:

- a) LMSD (Vic) Ltd ("**LMSD Vic**");
- b) LMSD (NSW) Pty Ltd ("**LMSD NSW**"); and
- c) LMSD (Qld) Pty Ltd ("**LMSD Qld**").

The Company and the above entities are herein collectively referred to as "the **Group**".

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

- There is no expectation, agreement or understanding between me and DLA Piper regarding the conduct of the Liquidation and I am free to act independently and in accordance with the law and applicable professional standards.
- DLA Piper refers work to FTI Consulting from time to time. Neither I nor FTI Consulting have any formal or informal referral arrangements with DLA Piper, and to my knowledge they do not exclusively refer such work to me or FTI Consulting.
- FTI Consulting is not reliant upon referrals from DLA Piper, who are one of a considerable number of firms, organisations and persons who refer work to, or seek advice from, FTI Consulting. This engagement is not financially significant to FTI Consulting and the receiving or otherwise of other referrals from DLA Piper is not material to FTI Consulting.
- Work referrals arising from networks of business professionals, advisors and other persons are normal and accepted arrangements, and do not inherently impact on us discharging our statutory duties and obligations with independence and impartiality.
- There is no expectation, agreement or understanding between the Liquidator and the referrer about the conduct of this liquidation and I am free to act independently and in accordance with the law and the requirements of the ARITA Code of Professional Practice.
- While FTI Consulting has in the past engaged DLA Piper to provide legal advice, this has been for separate, non-related insolvency/restructuring engagements. DLA Piper is one of many external firms/organisations who provide such advice and assistance to FTI Consulting from time to time, which is on a non-exclusive basis and based upon professional service and expertise.

Did I meet with the Company, the Directors or their advisers before I was appointed?

Yes  No

I had the following email correspondence and telephone or videoconference calls with representatives of DLA Piper, the Company's directors, Malcolm Batten and David Judd ("the **Directors**"), and Louis Sciuto, the Company's Secretary and contract administration manager, during the period 28 December 2020 to the appointment date:

- On 28 December 2020, I received an email from a representative of DLA Piper requesting a discussion on options available for their client, including safe harbour. The representative subsequently sent me an email providing details of the relevant companies and some background on the Group.
- On 29 and 30 December 2020, I had one teleconference call with representatives of DLA Piper, the Directors and the Company Secretary, and two additional calls with the DLA Piper representative. The purpose of these calls were to:
  - arrange for the call with the Directors;
  - obtain more background on the Group;
  - discuss the Group's financial position and affairs;
  - discuss possible options being considered by the Group, including safe harbour; and
  - confirm and discuss the request for a cost estimate for a potential safe harbour role.
- I was subsequently advised via an email on 4 January 2021 that the Directors did not intend to engage FTI Consulting as a safe harbour adviser.

- On 10 February 2021, I received an email from the representative of DLA Piper requesting I provide a Consent to Act to be appointed as voluntary administrator of the Group. I responded via email on 11 February 2021 requesting an opportunity to obtain an update and further information, including the current circumstances of the Group, prior to consenting to act.
- On 11 February 2021, I had a telephone call with a representative of DLA Piper to obtain a brief update during which the alternative insolvency appointment options available to the Group were briefly discussed. It was determined during that call that a further teleconference with the Directors to discuss the possible options would be arranged.
- On 16 February 2021, I had a telephone call with representatives of DLA Piper, the Directors and the Company Secretary and received an update regarding the Group's current issues and financial affairs. During this call the various insolvency appointment options available to the Group were discussed, in particular the options of placing the Group into voluntary administration or creditors voluntary liquidation. It was determined that the Directors would consider their options and more detailed information would be obtained and provided to FTI Consulting in anticipation of some form of formal appointment likely being effected.
- Between 21 February 2021 and 11 March 2021, both myself and FTI Consulting staff members assisting me in the matter, had a number of email exchanges and received information from representatives of DLA Piper, the Directors and the Company Secretary regarding the financial position and affairs of the Company and the wider Group, and an anticipated appointment as liquidator.
- On 10 March 2021, I provided the relevant documents to effect an appointment as Liquidator to the Directors and representatives of DLA Piper, including a Consent to Act. I also had a telephone conversation with a representative of DLA Piper to further discuss the affairs of the Group.
- On 17 March 2021, I had a further telephone conversation with a representative of DLA Piper during which the steps required to effect and formalise an appointment as liquidator given the Company's constitution were discussed. A number of emails and telephone discussions also involving my staff in my absence were had regarding an appointment as liquidator.
- As noted, both myself and FTI Consulting staff members assisting me in the matter, exchanged various emails with representatives of DLA Piper, the Directors and the Company Secretary between 28 December 2020 (and in particular 10 February 2021) to the date of my appointment. The purpose of these emails were to:
  - obtain more specific financial and other relevant information regarding the Group, its current financial position, and key issues;
  - explain the insolvency options available, and in particular a liquidation;
  - outline the process of an appointment; and
  - provide a Consent to Act.
- On 22 March 2021, I was appointed Liquidator of the Company and the Group by special resolution passed at a Meeting of Members held on 22 March 2021 pursuant to Section 491(1) of the Corporations Act 2001, and received confirming notice of same from a representative of DLA Piper on that day.

Neither I nor FTI Consulting received any remuneration for any of the above engagement with the Directors, Company Secretary and their legal advisers.

In my opinion, these communications do not affect my independence for the following reasons:

- The Courts and relevant professional bodies recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment.
- The nature of any advice provided is such that it would not be subject to review and challenge during the course of our appointment.
- The information provided to the Liquidator was with the intent of assisting and preparing for an appointment, and having some knowledge of the affairs of the Company at the time of appointment.
- No advice has been given to the Directors regarding their personal positions as directors of the Company, or in relation to their personal affairs.
- The pre-appointment involvement will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the appointment as Liquidator of the Company in an objective and impartial manner.

I have provided no other information or advice to the Company, the Directors and its advisors prior to my appointment beyond that outlined in this DIRRI.

## Declaration of Relationships

**Within the previous 2 years we or our firm have had a relationship with:**

The Company	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
The Directors	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Any associates of the Company?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

On 22 March 2021, I was appointed Liquidator of the Company, LMSD Vic, LMSD NSW and LMSD Qld, all related entities of the Company.

At the time of my appointment, I was not aware of any conflicts of interest between the companies existing due to the liquidations, nor is it considered any have subsequently arisen.

If it becomes apparent that pre-appointment dealings between the various entities in the Group may give rise to a conflict which may impact the outcome for creditors of the entities in the Group, I undertake to disclose any such conflicts to creditors and as appropriate, seek Court directions as to the means of resolving the potential conflict.

Being able to administer the liquidation of each of the companies has the benefit of providing full control and insight over the intermingled affairs of the Group. This also has efficiencies and synergies which may save costs, provide other benefits for all stakeholders across the Group and will

A former insolvency practitioner appointed to the Company?	<p>facilitate a comprehensive and accurate understanding of the activities and financial position of Group as a whole.</p> <p><input type="checkbox"/> Yes      <input checked="" type="checkbox"/> No</p>
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property?	<p><input checked="" type="checkbox"/> Yes      <input type="checkbox"/> No</p> <p>National Australia Bank Limited ("<b>NAB</b>"), holder of registered security interests over the Group's assets.</p> <p>FTI Consulting provides consultancy and business advisory services to NAB from time to time, which includes acting in receivership and investigating accounting roles with respect to other non-related entities.</p> <p>FTI Consulting has not previously undertaken any work for NAB with respect to the Company, the Group or any associated entities.</p> <p>The other work that FTI Consulting undertakes for NAB will not influence my ability to fully comply with the statutory and fiduciary obligations associated with my appointment as Liquidator of the Company in an objective and impartial manner.</p> <p>Kajima Australia Pty Ltd is also a holder of registered security interests over the Group's assets however I am not aware of any prior dealings between this creditor and FTI Consulting.</p>
Did I discuss Safe Harbour with the company or their advisors at all, including providing general or process information?	<p>I discussed with the Group a possible safe harbour engagement. That discussion was limited to the basis for them considering the safe harbour process, and broadly what that process may entail. The discussion was general in nature and there was no engagement subsequently formalised or performed in any manner.</p>

### Do we have any other relationships that we consider are relevant to creditors assessing our independence?

Yes       No

## Indemnities and up-front payments

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

Dated 7 April 2021



Ross Blakeley

### Notes:

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

## DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

### LMSD (VIC) LTD (IN LIQUIDATION)

ACN 004 799 508

### ("THE COMPANY")

The purpose of this document is to assist creditors with understanding any relevant relationships that I have with parties who are closely connected to the Company and any indemnities or upfront payments that have been provided to me. None of the relationships disclosed in this document are such that my independence is affected.

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

This declaration is made in respect of myself, my fellow Senior Managing Directors/Managing Directors, FTI Consulting (Australia) Pty Ltd ("**FTI Consulting**" or "**Firm**") and associated entities.

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

### Independence

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

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- DLA Piper refers work to FTI Consulting from time to time. Neither I nor FTI Consulting have any formal or informal referral arrangements with DLA Piper, and to my knowledge they do not exclusively refer such work to me or FTI Consulting.
- FTI Consulting is not reliant upon referrals from DLA Piper, who are one of a considerable number of firms, organisations and persons who refer work to, or seek advice from, FTI Consulting. This engagement is not financially significant to FTI Consulting and the receiving or otherwise of other referrals from DLA Piper is not material to FTI Consulting.
- Work referrals arising from networks of business professionals, advisors and other persons are normal and accepted arrangements, and do not inherently impact on us discharging our statutory duties and obligations with independence and impartiality.
- There is no expectation, agreement or understanding between the Liquidator and the referrer about the conduct of this liquidation and I am free to act independently and in accordance with the law and the requirements of the ARITA Code of Professional Practice.
- While FTI Consulting has in the past engaged DLA Piper to provide legal advice, this has been for separate, non-related insolvency/restructuring engagements. DLA Piper is one of many external firms/organisations who provide such advice and assistance to FTI Consulting from time to time, which is on a non-exclusive basis and based upon professional service and expertise.

Did I meet with the Company, the Directors or their advisers before I was appointed?

Yes  No

I had the following email correspondence and telephone or videoconference calls with representatives of DLA Piper, the Company's directors, Malcolm Batten and David Judd ("the **Directors**"), and Louis Sciuto, the Company's Secretary and contract administration manager, during the period 28 December 2020 to the appointment date:

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- On 16 February 2021, I had a telephone call with representatives of DLA Piper, the Directors and the Company Secretary and received an update regarding the Group's current issues and financial affairs. During this call the various insolvency appointment options available to the Group were discussed, in particular the options of placing the Group into voluntary administration or creditors voluntary liquidation. It was determined that the Directors would consider their options and more detailed information would be obtained and provided to FTI Consulting in anticipation of some form of formal appointment likely being effected.
- Between 21 February 2021 and 11 March 2021, both myself and FTI Consulting staff members assisting me in the matter, had a number of email exchanges and received information from representatives of DLA Piper, the Directors and the Company Secretary regarding the financial position and affairs of the Company and the wider Group, and an anticipated appointment as liquidator.
- On 10 March 2021, I provided the relevant documents to effect an appointment as Liquidator to the Directors and representatives of DLA Piper, including a Consent to Act. I also had a telephone conversation with a representative of DLA Piper to further discuss the affairs of the Group.
- On 17 March 2021, I had a further telephone conversation with a representative of DLA Piper during which the steps required to effect and formalise an appointment as liquidator given the Company's constitution were discussed. A number of emails and telephone discussions also involving my staff in my absence were had regarding an appointment as liquidator.
- As noted, both myself and FTI Consulting staff members assisting me in the matter, exchanged various emails with representatives of DLA Piper, the Directors and the Company Secretary between 28 December 2020 (and in particular 10 February 2021) to the date of my appointment. The purpose of these emails were to:
  - obtain more specific financial and other relevant information regarding the Group, its current financial position, and key issues;
  - explain the insolvency options available, and in particular a liquidation;
  - outline the process of an appointment; and
  - provide a Consent to Act.
- On 22 March 2021, I was appointed Liquidator of the Company and the Group by special resolution passed at a Meeting of Members held on 22 March 2021 pursuant to Section 491(1) of the Corporations Act 2001, and received confirming notice of same from a representative of DLA Piper on that day.

Neither I nor FTI Consulting received any remuneration for any of the above engagement with the Directors, Company Secretary and their legal advisers.

In my opinion, these communications do not affect my independence for the following reasons:

- The Courts and relevant professional bodies recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment.
- The nature of any advice provided is such that it would not be subject to review and challenge during the course of our appointment.
- The information provided to the Liquidator was with the intent of assisting and preparing for an appointment, and having some knowledge of the affairs of the Company at the time of appointment.
- No advice has been given to the Directors regarding their personal positions as directors of the Company, or in relation to their personal affairs.
- The pre-appointment involvement will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the appointment as Liquidator of the Company in an objective and impartial manner.

I have provided no other information or advice to the Company, the Directors and its advisors prior to my appointment beyond that outlined in this DIRRI.

## Declaration of Relationships

**Within the previous 2 years we or our firm have had a relationship with:**

The Company	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
The Directors	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Any associates of the Company?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

On 22 March 2021, I was appointed Liquidator of the Company, LMSD Holdings, LMSD NSW and LMSD Qld, all related entities of the Company.

At the time of my appointment, I was not aware of any conflicts of interest between the companies existing due to the liquidations, nor is it considered any have subsequently arisen.

If it becomes apparent that pre-appointment dealings between the various entities in the Group may give rise to a conflict which may impact the outcome for creditors of the entities in the Group, I undertake to disclose any such conflicts to creditors and as appropriate, seek Court directions as to the means of resolving the potential conflict.

Being able to administer the liquidation of each of the companies has the benefit of providing full control and insight over the intermingled affairs of the Group. This also has efficiencies and synergies which may save costs, provide other benefits for all stakeholders across the Group and will

A former insolvency practitioner appointed to the Company?	<p>facilitate a comprehensive and accurate understanding of the activities and financial position of Group as a whole.</p> <p><input type="checkbox"/> Yes      <input checked="" type="checkbox"/> No</p>
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property?	<p><input checked="" type="checkbox"/> Yes      <input type="checkbox"/> No</p> <p>National Australia Bank Limited ("<b>NAB</b>"), holder of registered security interests over the Group's assets.</p> <p>FTI Consulting provides consultancy and business advisory services to NAB from time to time, which includes acting in receivership and investigating accounting roles with respect to other non-related entities.</p> <p>FTI Consulting has not previously undertaken any work for NAB with respect to the Company, the Group or any associated entities.</p> <p>The other work that FTI Consulting undertakes for NAB will not influence my ability to fully comply with the statutory and fiduciary obligations associated with my appointment as Liquidator of the Company in an objective and impartial manner.</p> <p>Kajima Australia Pty Ltd is also a holder of registered security interests over the Group's assets however I am not aware of any prior dealings between this creditor and FTI Consulting.</p>
Did I discuss Safe Harbour with the company or their advisors at all, including providing general or process information?	<p>I discussed with the Group a possible safe harbour engagement. That discussion was limited to the basis for them considering the safe harbour process, and broadly what that process may entail. The discussion was general in nature and there was no engagement subsequently formalised or performed in any manner.</p>

### Do we have any other relationships that we consider are relevant to creditors assessing our independence?

Yes       No

## Indemnities and up-front payments

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

Dated 7 April 2021



Ross Blakeley

### Notes:

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

## DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

### LMSD (NSW) PTY LTD (IN LIQUIDATION)

ACN 114 507 541

### ("THE COMPANY")

The purpose of this document is to assist creditors with understanding any relevant relationships that I have with parties who are closely connected to the Company and any indemnities or upfront payments that have been provided to me. None of the relationships disclosed in this document are such that my independence is affected.

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

This declaration is made in respect of myself, my fellow Senior Managing Directors/Managing Directors, FTI Consulting (Australia) Pty Ltd ("**FTI Consulting**" or "**Firm**") and associated entities.

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

### Independence

I have assessed my independence and I am not aware of any reasons that would prevent me from accepting this appointment.

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

### Circumstances of appointment

#### How I was referred this appointment

This appointment was referred to FTI Consulting by DLA Piper, who are lawyers for the Director and the Company and the following entities that formed part of a broader group:

- a) LMSD Holdings Pty Ltd ("**LMSD Holdings**");
- b) LMSD (Vic) Ltd ("**LMSD Vic**"); and
- c) LMSD (Qld) Pty Ltd ("**LMSD Qld**").

The Company and the above entities are herein collectively referred to as "the **Group**".

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

- There is no expectation, agreement or understanding between me and DLA Piper regarding the conduct of the Liquidation and I am free to act independently and in accordance with the law and applicable professional standards.
- DLA Piper refers work to FTI Consulting from time to time. Neither I nor FTI Consulting have any formal or informal referral arrangements with DLA Piper, and to my knowledge they do not exclusively refer such work to me or FTI Consulting.
- FTI Consulting is not reliant upon referrals from DLA Piper, who are one of a considerable number of firms, organisations and persons who refer work to, or seek advice from, FTI Consulting. This engagement is not financially significant to FTI Consulting and the receiving or otherwise of other referrals from DLA Piper is not material to FTI Consulting.
- Work referrals arising from networks of business professionals, advisors and other persons are normal and accepted arrangements, and do not inherently impact on us discharging our statutory duties and obligations with independence and impartiality.
- There is no expectation, agreement or understanding between the Liquidator and the referrer about the conduct of this liquidation and I am free to act independently and in accordance with the law and the requirements of the ARITA Code of Professional Practice.
- While FTI Consulting has in the past engaged DLA Piper to provide legal advice, this has been for separate, non-related insolvency/restructuring engagements. DLA Piper is one of many external firms/organisations who provide such advice and assistance to FTI Consulting from time to time, which is on a non-exclusive basis and based upon professional service and expertise.

Did I meet with the Company, the Director or their advisers before I was appointed?

Yes  No

I had the following email correspondence and telephone or videoconference calls with representatives of DLA Piper, the Company's director, Malcolm Batten ("the **Director**"), David Judd, director of related entities LMSD Holdings and LMSD Vic, and Louis Sciuto, the Company's Secretary and contract administration manager, during the period 28 December 2020 to the appointment date:

- On 28 December 2020, I received an email from a representative of DLA Piper requesting a discussion on options available for their client, including safe harbour. The representative subsequently sent me an email providing details of the relevant companies and some background on the Group.
- On 29 and 30 December 2020, I had one teleconference call with representatives of DLA Piper, the Director, Mr Judd and the Company Secretary, and two additional calls with the DLA Piper representative. The purpose of these calls were to:
  - arrange for the call with the Director and Mr Judd;
  - obtain more background on the Group;
  - discuss the Group's financial position and affairs;
  - discuss possible options being considered by the Group, including safe harbour; and
  - confirm and discuss the request for a cost estimate for a potential safe harbour role.

- I was subsequently advised via an email on 4 January 2021 that the Director did not intend to engage FTI Consulting as a safe harbour adviser.
- On 10 February 2021, I received an email from the representative of DLA Piper requesting I provide a Consent to Act to be appointed as voluntary administrator of the Group. I responded via email on 11 February 2021 requesting an opportunity to obtain an update and further information, including the current circumstances of the Group, prior to consenting to act.
- On 11 February 2021, I had a telephone call with a representative of DLA Piper to obtain a brief update during which the alternative insolvency appointment options available to the Group were briefly discussed. It was determined during that call that a further teleconference with the Director and Mr Judd to discuss the possible options would be arranged.
- On 16 February 2021, I had a telephone call with representatives of DLA Piper, the Director, Mr Judd and the Company Secretary and received an update regarding the Group's current issues and financial affairs. During this call the various insolvency appointment options available to the Group were discussed, in particular the options of placing the Group into voluntary administration or creditors voluntary liquidation. It was determined that the Director would consider his options and more detailed information would be obtained and provided to FTI Consulting in anticipation of some form of formal appointment likely being effected.
- Between 21 February 2021 and 11 March 2021, both myself and FTI Consulting staff members assisting me in the matter, had a number of email exchanges and received information from representatives of DLA Piper, the Director, Mr Judd and the Company Secretary regarding the financial position and affairs of the Company and the wider Group, and an anticipated appointment as liquidator.
- On 10 March 2021, I provided the relevant documents to effect an appointment as Liquidator to the Director, Mr Judd and representatives of DLA Piper, including a Consent to Act. I also had a telephone conversation with a representative of DLA Piper to further discuss the affairs of the Group.
- On 17 March 2021, I had a further telephone conversation with a representative of DLA Piper during which the steps required to effect and formalise an appointment as liquidator given the Company's constitution were discussed. A number of emails and telephone discussions also involving my staff in my absence were had regarding an appointment as liquidator.
- As noted, both myself and FTI Consulting staff members assisting me in the matter, exchanged various emails with representatives of DLA Piper, the Director, Mr Judd and the Company Secretary between 28 December 2020 (and in particular 10 February 2021) to the date of my appointment. The purpose of these emails were to:
  - obtain more specific financial and other relevant information regarding the Group, its current financial position, and key issues;
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- On 22 March 2021, I was appointed Liquidator of the Company and the Group by special resolution passed at a Meeting of Members held on 22 March 2021 pursuant to Section 491(1) of the Corporations Act 2001, and received confirming notice of same from a representative of DLA Piper on that day.

Neither I nor FTI Consulting received any remuneration for any of the above engagement with the Director, Mr Judd, Company Secretary and their legal advisers.



In my opinion, these communications do not affect my independence for the following reasons:

- The Courts and relevant professional bodies recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment.
- The nature of any advice provided is such that it would not be subject to review and challenge during the course of our appointment.
- The information provided to the Liquidator was with the intent of assisting and preparing for an appointment, and having some knowledge of the affairs of the Company at the time of appointment.
- No advice has been given to the Director regarding his personal position as director of the Company, or in relation to his personal affairs.
- The pre-appointment involvement will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the appointment as Liquidator of the Company in an objective and impartial manner.

I have provided no other information or advice to the Company, the Director and its advisors prior to my appointment beyond that outlined in this DIRRI.

## Declaration of Relationships

**Within the previous 2 years we or our firm have had a relationship with:**

The Company	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
The Director	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Any associates of the Company?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

On 22 March 2021, I was appointed Liquidator of the Company, LMSD Holdings, LMSD Vic and LMSD Qld, all related entities of the Company.

At the time of my appointment, I was not aware of any conflicts of interest between the companies existing due to the liquidations, nor is it considered any have subsequently arisen.

If it becomes apparent that pre-appointment dealings between the various entities in the Group may give rise to a conflict which may impact the outcome for creditors of the entities in the Group, I undertake to disclose any such conflicts to creditors and as appropriate, seek Court directions as to the means of resolving the potential conflict.

Being able to administer the liquidation of each of the companies has the benefit of providing full control and insight over the intermingled affairs of the Group. This also has efficiencies and synergies which may save costs, provide other benefits for all stakeholders across the Group and will

A former insolvency practitioner appointed to the Company?	<p>facilitate a comprehensive and accurate understanding of the activities and financial position of Group as a whole.</p> <p><input type="checkbox"/> Yes      <input checked="" type="checkbox"/> No</p>
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property?	<p><input checked="" type="checkbox"/> Yes      <input type="checkbox"/> No</p> <p>National Australia Bank Limited ("<b>NAB</b>"), holder of registered security interests over the Group's assets.</p> <p>FTI Consulting provides consultancy and business advisory services to NAB from time to time, which includes acting in receivership and investigating accounting roles with respect to other non-related entities.</p> <p>FTI Consulting has not previously undertaken any work for NAB with respect to the Company, the Group or any associated entities.</p> <p>The other work that FTI Consulting undertakes for NAB will not influence my ability to fully comply with the statutory and fiduciary obligations associated with my appointment as Liquidator of the Company in an objective and impartial manner.</p> <p>Kajima Australia Pty Ltd is also a holder of registered security interests over the Group's assets however I am not aware of any prior dealings between this creditor and FTI Consulting.</p>
Did I discuss Safe Harbour with the company or their advisors at all, including providing general or process information?	<p>I discussed with the Group a possible safe harbour engagement. That discussion was limited to the basis for them considering the safe harbour process, and broadly what that process may entail. The discussion was general in nature and there was no engagement subsequently formalised or performed in any manner.</p>

### Do we have any other relationships that we consider are relevant to creditors assessing our independence?

Yes       No

## Indemnities and up-front payments

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

Dated 7 April 2021



Ross Blakeley

### Notes:

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

## DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

**LMSD (QLD) PTY LTD (IN LIQUIDATION)**

**ACN 606 580 723**

**(“THE COMPANY”)**

The purpose of this document is to assist creditors with understanding any relevant relationships that I have with parties who are closely connected to the Company and any indemnities or upfront payments that have been provided to me. None of the relationships disclosed in this document are such that my independence is affected.

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

This declaration is made in respect of myself, my fellow Senior Managing Directors/Managing Directors, FTI Consulting (Australia) Pty Ltd (“**FTI Consulting**” or “**Firm**”) and associated entities.

I am a Professional Member of the Australian Restructuring Insolvency and Turnaround Association (“**ARITA**”). I acknowledge that I am bound by the ARITA Code of Professional Practice.

### Independence

I have assessed my independence and I am not aware of any reasons that would prevent me from accepting this appointment.

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

### Circumstances of appointment

#### How I was referred this appointment

This appointment was referred to FTI Consulting by DLA Piper, who are lawyers for the Director and the Company and the following entities that formed part of a broader group:

- a) LMSD Holdings Pty Ltd (“**LMSD Holdings**”);
- b) LMSD (Vic) Ltd (“**LMSD Vic**”); and
- c) LMSD (NSW) Pty Ltd (“**LMSD NSW**”).

The Company and the above entities are herein collectively referred to as “the **Group**”.

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

- There is no expectation, agreement or understanding between me and DLA Piper regarding the conduct of the Liquidation and I am free to act independently and in accordance with the law and applicable professional standards.
- DLA Piper refers work to FTI Consulting from time to time. Neither I nor FTI Consulting have any formal or informal referral arrangements with DLA Piper, and to my knowledge they do not exclusively refer such work to me or FTI Consulting.
- FTI Consulting is not reliant upon referrals from DLA Piper, who are one of a considerable number of firms, organisations and persons who refer work to, or seek advice from, FTI Consulting. This engagement is not financially significant to FTI Consulting and the receiving or otherwise of other referrals from DLA Piper is not material to FTI Consulting.
- Work referrals arising from networks of business professionals, advisors and other persons are normal and accepted arrangements, and do not inherently impact on us discharging our statutory duties and obligations with independence and impartiality.
- There is no expectation, agreement or understanding between the Liquidator and the referrer about the conduct of this liquidation and I am free to act independently and in accordance with the law and the requirements of the ARITA Code of Professional Practice.
- While FTI Consulting has in the past engaged DLA Piper to provide legal advice, this has been for separate, non-related insolvency/restructuring engagements. DLA Piper is one of many external firms/organisations who provide such advice and assistance to FTI Consulting from time to time, which is on a non-exclusive basis and based upon professional service and expertise.

Did I meet with the Company, the Director or their advisers before I was appointed?

Yes  No

I had the following email correspondence and telephone or videoconference calls with representatives of DLA Piper, the Company's director, Malcolm Batten ("the **Director**"), David Judd, director of related entities LMSD Holdings and LMSD Vic, and Louis Sciuto, the Company's Secretary and contract administration manager, during the period 28 December 2020 to the appointment date:

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  - arrange for the call with the Director and Mr Judd;
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- As noted, both myself and FTI Consulting staff members assisting me in the matter, exchanged various emails with representatives of DLA Piper, the Director, Mr Judd and the Company Secretary between 28 December 2020 (and in particular 10 February 2021) to the date of my appointment. The purpose of these emails were to:
  - obtain more specific financial and other relevant information regarding the Group, its current financial position, and key issues;
  - explain the insolvency options available, and in particular a liquidation;
  - outline the process of an appointment; and
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Neither I nor FTI Consulting received any remuneration for any of the above engagement with the Director, Mr Judd, Company Secretary and their legal advisers.

In my opinion, these communications do not affect my independence for the following reasons:

- The Courts and relevant professional bodies recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment.
- The nature of any advice provided is such that it would not be subject to review and challenge during the course of our appointment.
- The information provided to the Liquidator was with the intent of assisting and preparing for an appointment, and having some knowledge of the affairs of the Company at the time of appointment.
- No advice has been given to the Director regarding his personal position as director of the Company, or in relation to his personal affairs.
- The pre-appointment involvement will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the appointment as Liquidator of the Company in an objective and impartial manner.

I have provided no other information or advice to the Company, the Director and its advisors prior to my appointment beyond that outlined in this DIRRI.

## Declaration of Relationships

**Within the previous 2 years we or our firm have had a relationship with:**

The Company	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
The Director	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Any associates of the Company?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

On 22 March 2021, I was appointed Liquidator of the Company, LMSD Holdings, LMSD Vic and LMSD NSW, all related entities of the Company.

At the time of my appointment, I was not aware of any conflicts of interest between the companies existing due to the liquidations, nor is it considered any have subsequently arisen.

If it becomes apparent that pre-appointment dealings between the various entities in the Group may give rise to a conflict which may impact the outcome for creditors of the entities in the Group, I undertake to disclose any such conflicts to creditors and as appropriate, seek Court directions as to the means of resolving the potential conflict.

Being able to administer the liquidation of each of the companies has the benefit of providing full control and insight over the intermingled affairs of the Group. This also has efficiencies and synergies which may save costs, provide other benefits for all stakeholders across the Group and will

A former insolvency practitioner appointed to the Company?	<p>facilitate a comprehensive and accurate understanding of the activities and financial position of Group as a whole.</p> <p><input type="checkbox"/> Yes      <input checked="" type="checkbox"/> No</p>
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property?	<p><input checked="" type="checkbox"/> Yes      <input type="checkbox"/> No</p> <p>National Australia Bank Limited ("<b>NAB</b>"), holder of registered security interests over the Group's assets.</p> <p>FTI Consulting provides consultancy and business advisory services to NAB from time to time, which includes acting in receivership and investigating accounting roles with respect to other non-related entities.</p> <p>FTI Consulting has not previously undertaken any work for NAB with respect to the Company, the Group or any associated entities.</p> <p>The other work that FTI Consulting undertakes for NAB will not influence my ability to fully comply with the statutory and fiduciary obligations associated with my appointment as Liquidator of the Company in an objective and impartial manner.</p> <p>Kajima Australia Pty Ltd is also a holder of registered security interests over the Group's assets however I am not aware of any prior dealings between this creditor and FTI Consulting.</p>
Did I discuss Safe Harbour with the company or their advisors at all, including providing general or process information?	<p>I discussed with the Group a possible safe harbour engagement. That discussion was limited to the basis for them considering the safe harbour process, and broadly what that process may entail. The discussion was general in nature and there was no engagement subsequently formalised or performed in any manner.</p>

### Do we have any other relationships that we consider are relevant to creditors assessing our independence?

Yes       No



## Indemnities and up-front payments

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

Dated 7 April 2021



Ross Blakeley

### Notes:

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

## Appendix B

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## [Home](#)

### > [Regulatory resources](#)

### > [Insolvency](#)

### > [Insolvency information for directors, employees, creditors and shareholders](#)

# Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

## List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [INFO 45](#) Liquidation: A guide for creditors
- [INFO 46](#) Liquidation: A guide for employees
- [INFO 54](#) Receivership: A guide for creditors
- [INFO 55](#) Receivership: A guide for employees
- [INFO 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

## Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.

Last updated: 01/09/2017 10:57

## Appendix C

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**FORM 535 – FORMAL PROOF OF DEBT OR CLAIM**

**LMSD HOLDINGS PTY LTD (IN LIQUIDATION)**

**ACN 104 957 664 (“THE COMPANY”)**

To the Liquidator of LMSD Holdings Pty Ltd (In Liquidation) ACN 104 957 664 (“the Company”)

1. This is to state that the Company was on 22 March 2021, and still is, justly and truly indebted to:.....  
.....  
.....  
*(full name, ABN and address of the creditor and, if applicable, the creditor's partners)*

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

Particulars of the debt are:

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

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: .....  
.....  
*(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).*

Date	Drawer	Acceptor	Amount (\$/c)	Due Date

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

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

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

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

Address: .....

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

RECEIVE REPORTS BY EMAIL	YES	NO
Do you wish to receive all future reports and correspondence from our office via email?	<input type="checkbox"/>	<input type="checkbox"/>
Email: .....		

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

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

**FORM 535 – FORMAL PROOF OF DEBT OR CLAIM**

**LMSD (VIC) LTD (IN LIQUIDATION)**

**ACN 004 799 508 (“THE COMPANY”)**

To the Liquidator of LMSD (Vic) Ltd (In Liquidation) ACN 004 799 508 (“the Company”)

1. This is to state that the Company was on 22 March 2021, and still is, justly and truly indebted to:.....  
.....  
.....  
*(full name, ABN and address of the creditor and, if applicable, the creditor's partners)*

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

Particulars of the debt are:

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

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: .....  
.....  
*(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).*

Date	Drawer	Acceptor	Amount (\$/c)	Due Date

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

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

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

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

Address: .....

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

RECEIVE REPORTS BY EMAIL	YES	NO
Do you wish to receive all future reports and correspondence from our office via email?	<input type="checkbox"/>	<input type="checkbox"/>
Email: .....		

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

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

**FORM 535 – FORMAL PROOF OF DEBT OR CLAIM**

**LMSD (NSW) PTY LTD (IN LIQUIDATION)**

**ACN 114 507 541 (“THE COMPANY”)**

To the Liquidator of LMSD (NSW) Pty Ltd (In Liquidation) ACN 114 507 541 (“the Company”)

1. This is to state that the Company was on 22 March 2021, and still is, justly and truly indebted to:.....  
.....  
.....  
*(full name, ABN and address of the creditor and, if applicable, the creditor's partners)*

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

Particulars of the debt are:

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

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: .....  
.....  
*(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).*

Date	Drawer	Acceptor	Amount (\$/c)	Due Date

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

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

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

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

Address: .....

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

RECEIVE REPORTS BY EMAIL	YES	NO
Do you wish to receive all future reports and correspondence from our office via email?	<input type="checkbox"/>	<input type="checkbox"/>
Email: .....		

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

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

**FORM 535 – FORMAL PROOF OF DEBT OR CLAIM**

**LMSD (QLD) PTY LTD (IN LIQUIDATION)**

**ACN 606 580 723 (“THE COMPANY”)**

To the Liquidator of LMSD (Qld) Pty Ltd (In Liquidation) ACN 606 580 723 (“the Company”)

1. This is to state that the Company was on 22 March 2021, and still is, justly and truly indebted to:.....  
.....  
.....  
*(full name, ABN and address of the creditor and, if applicable, the creditor's partners)*

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

Particulars of the debt are:

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

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: .....  
.....  
*(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).*

Date	Drawer	Acceptor	Amount (\$/c)	Due Date

3. Signed by *(select correct option)*:
- I am the creditor personally
  - I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied
  - I am the creditor's agent authorised in writing to make this statement in writing. I know the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

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

RECEIVE REPORTS BY EMAIL	YES	NO
Do you wish to receive all future reports and correspondence from our office via email?	<input type="checkbox"/>	<input type="checkbox"/>
Email: .....		

- If being used for the purpose of voting at a meeting:
- a) Is the debt you are claiming assigned to you?  Yes  No
  - b) If yes, attach written evidence of the debt, the assignment and consideration given.  Attached
  - c) If yes, what value of consideration did you give for the assignment (eg, what amount did you pay for the debt?) \$ .....
  - d) If yes, are you a related party creditor of the Company?  Yes  No  
*(If you are unsure contact the Liquidator)*



## Appendix D

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## **IMPORTANT STATEMENTS FOR ALL CREDITORS AND SUPPLIERS**

### **NO ADOPTION OF ANY CONTRACTS OR ASSUMPTION OF LIABILITIES OF THE COMPANIES BY THE LIQUIDATOR**

The Liquidator is not personally adopting, and will not adopt, any agreement or contract that you may have with the Companies. The Liquidator will not be liable for any liabilities of the Companies under any agreement or contract with you. Any payments made by the Liquidator for any goods or services do not constitute, nor in any way imply, adoption of any contract or an assumption of any liability of the Companies by the Liquidator.

### **PARTIES WHO ARE REQUIRED TO CONTACT US**

Please contact my office as soon as possible if you:

- Have supplied any goods or collateral to the Companies and you have registered a security interest in such property on the Personal Property Security Register (“PPSR”);
- Are otherwise claiming security or proprietary rights in any asset or property owned by or in possession of the Companies;
- Lease or hire goods or property to the Companies;
- Are claiming a lien over property of the Companies, and/or;
- Have commenced legal proceedings against the Companies.

### **PARTIES WITH PMSI, RETENTION OF TITLE AND CONSIGNMENT CLAIMS OVER PROPERTY**

Parties with these claims are requested as soon as possible to provide me details of the items supplied to the Companies (including any features by which that property is able to be identified, for example - serial number/s) and which remain unpaid for, and provide details of your registration on the PPSR with all relevant supporting documents.

### **GENERAL STATEMENT**

The Liquidator will consider the information and details provided to them in support of any claims. Where a claim is valid and not disputed, the Liquidator will comply with their obligations at law. This should not be interpreted as, in any way, limiting or restricting the rights of the Liquidator or the Companies, whose rights are expressly reserved.

Please note the Liquidator may require payment of their reasonable expenses and remuneration incurred in the identification, preservation and distribution of property to secured parties, purchasers and/or other persons that the property belongs to. This also includes circumstances where property (such as inventory, for example) is made available for collection.

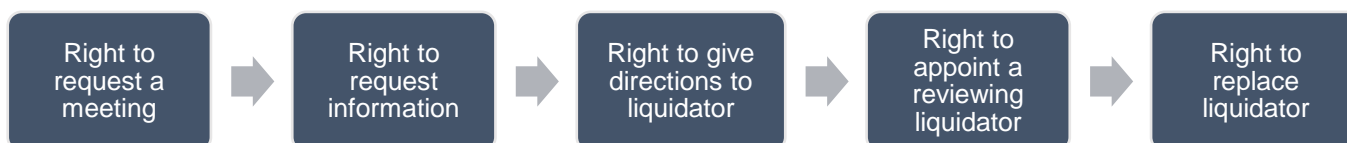
Affected parties should seek their own advice as applicable and as they deem appropriate.

## Appendix E

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# Creditor Rights in Liquidations

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



## Right to request a meeting

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

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

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

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

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

## Right to request information

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

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

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

## Requests must be reasonable.

### They are not reasonable if:

Both meetings and information:

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

Meeting requests only:

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

Information requests only:

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

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

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

## Right to give directions to liquidator

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

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

An individual creditor cannot provide a direction to a liquidator.

## Right to appoint a reviewing liquidator

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

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

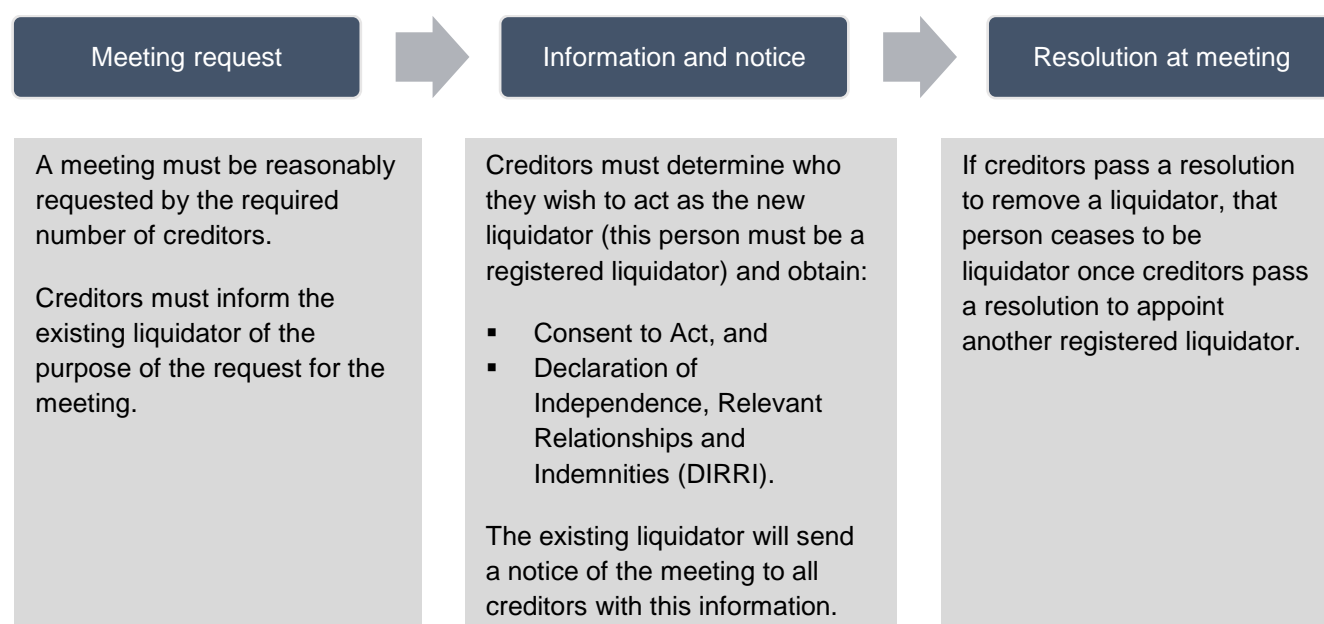
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

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

## Right to replace liquidator

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

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



**For more information, go to [www.arita.com.au/creditors](http://www.arita.com.au/creditors)**

## Appendix F

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**LMSD Holdings Pty Ltd (In Liquidation)**  
**ACN 104 957 664**

<b>Secured Creditors</b>						
<b>Creditor Name</b>	<b>Street</b>	<b>Suburb</b>	<b>State</b>	<b>Postcode</b>	<b>Related Entity (Y/N)</b>	<b>Amount Owing</b>
Atf Services Pty Ltd	PO Box 47	Concord	NSW	2137	N	TBC
Boral Limited & Ors	PO Box 6041	North Ryde	NSW	2113	N	TBC
National Australia Bank Limited	Level 28, 500 Bourke Street	Melbourne	VIC	3000	N	TBC
Kajima Australia Pty Ltd C/- Minter Ellison	Level 20, 447 Collins Street	Melbourne	VIC	3000	N	TBC
Pier Property Corporation Pty Ltd & Ors	PO Box 99	Alexandria	NSW	2015	N	TBC
<b>Total Secured Creditors</b>						<b>TBC</b>
<b>Unsecured Creditors</b>						
<b>Creditor Name</b>	<b>Street</b>	<b>Suburb</b>	<b>State</b>	<b>Postcode</b>	<b>Related Entity (Y/N)</b>	<b>Amount Owing</b>
ADJ	7 Citrus Street	Braeside	VIC	3195	N	TBC
Advanced Steel Design Pty Ltd	6 Warren Place	Silverdale	NSW	2752	N	TBC
AE Smith	21/29 Miles Street	Mulgrave	VIC	3170	N	TBC
AGL Group	3/11 Urban Street	Braeside	VIC	3195	N	TBC
AMA Precast	486 Foleys Road	Derrimut	VIC	3026	N	TBC
ARA Mechanical Services Pty Ltd	Unit 7, 192 Kingsgrove Road	Kingsgrove	NSW	2208	N	TBC
Asset Fire Security & Mechanical Services	Locked Bag 5501	Camperdown	NSW	2050	N	TBC
Austral Monsoon Building Products	PO Box 230	Carole Park	QLD	4300	N	TBC
Axis Plumbing	6/77-79 Ashley Street	West Footscray	VIC	3011	N	TBC
Chadoak Pty Ltd	168/188 Wellington Road	Clayton	VIC	3168	N	TBC
Cockram Construction Limited	Ground Floor, 675 Victoria Street	Abbotsford	VIC	3067	Y	TBC
Croydon Industries	12/20 Cook Road	Marrickville	NSW	2204	N	TBC
Liftronic Pty Ltd	640 Somerville Road	Sunshine West	VIC	3020	N	TBC
Nilsen (WA) Pty Ltd	12 Efficiency Way	Bibra Lake	WA	6163	N	TBC
Norris Plant Hire	PO Box 40	Belmont	VIC	3220	N	TBC
Novo Group	Unknown	Unknown	Unknown	Unknown	N	TBC
PJM Engineering	10 Aristoc Road	Glen Waverley	VIC	3150	N	TBC
Schindler Lifts	36-38 Lord Street	Sydney	NSW	2019	N	TBC
The Steelfinne Fabrications	25-29 Hallam South Road	Hallam	VIC	3803	N	TBC
Wagstaff Piling	56 Tattersall Road	Kings Park	NSW	2148	N	TBC
<b>Total Unsecured Creditors</b>						<b>TBC</b>
<b>Total Amounts Owed to Creditors</b>						<b>TBC</b>

LMSD (Vic) Ltd (In Liquidation)  
ACN 004 799 508

Secured Creditors						
Creditor Name	Street	Suburb	State	Postcode	Related Entity (Y/N)	Amount Owing
Access Hardware (Qld) Pty. Ltd.	PO Box 273	North Melbourne	VIC	3051	N	TBC
Access Rentals Australia Pty Ltd & Ors	PO Box 1659	Canning Vale	WA	6970	N	TBC
Advanced Piping Group Pty Ltd & Ors	PO Box 375	Melrose Park	SA	5039	N	TBC
Arcadia Global Pty Ltd	9 Bellows Street	Welshpool	WA	6106	N	TBC
Atf Services Pty Ltd	PO Box 47	Concord	NSW	2137	N	TBC
Ausco Modular Pty Limited	PO Box 187	Goodna	QLD	4300	N	TBC
Auscool Airconditioning & Mechanical Services Pty Ltd	Factory 8, 4/14 Childs Road	Epping	VIC	3076	N	TBC
Australian Dewatering Systems (NSW) Pty Ltd	PO Box 6247	Yatala	QLD	4207	N	TBC
Ausworkwear & Safety Proprietary Limited	503A Princes Drive	Morwell	VIC	3840	N	TBC
Benmax Pty. Limited & Ors	PO Box 1932	Queanbeyan	NSW	2906	N	TBC
Big River Group Pty Ltd	PO Box 281	Grafton	NSW	2460	N	TBC
Boral Limited & Ors	PO Box 6041	North Ryde	NSW	2113	N	TBC
Bridgeman Agencies Pty Ltd	PO Box 5620	Brendale	QLD	4500	N	TBC
Burgess Muir's Pty. Ltd.	15 Vaughan Street	Essendon	VIC	3041	N	TBC
Coates Hire Operations Pty Limited	PO BOX 347	Mascot	NSW	1460	N	TBC
Crisp Bros. & Haywards Pty Ltd	145 Hobart Road	Kings Meadow	TAS	7249	N	TBC
Downer Edi Works Pty Ltd	1 Unwin Street	Rosehill	NSW	2142	N	TBC
DS Agencies Pty Ltd	PO BOX 165	Morley	WA	6943	N	TBC
Fencing & Gate Centre Pty Limited	PO BOX 1150	St Marys	NSW	1790	N	TBC
Firemex Pty. Ltd.	PO Box 368	Salisbury	QLD	4107	N	TBC
Fleet Partners Pty Limited	Level 3, 40 River Boulevard	Richmond	VIC	3121	N	TBC
GCS Personnel Services Pty Ltd & Ors	2 Redcliffe Road	Redcliffe	WA	6104	N	TBC
Holcim (Australia) Pty Ltd	PO Box 1143	Milton	QLD	4064	N	TBC
J. Blackwood & Son Pty Ltd	PO Box 675	Macquarie	NSW	1670	N	TBC
Kajima Australia Pty Ltd C/- Minter Ellison	Level 20, 447 Collins Street	Melbourne	VIC	3000	N	TBC
Kennards Hire Pty Limited	Locked Bag 2025	Seven Hills	NSW	2147	N	TBC
Kingspan Insulated Panels Pty Limited	38-52 Dunheved Circuit	St Marys	NSW	2760	N	TBC
Kitchens On The Run Australia Pty Ltd	1934 Hume Highway	Campbellfield	VIC	3061	N	TBC
Layher Pty Limited	PO Box 699	Hoxton Park	NSW	2171	N	TBC
Master Carpet Company (Qld.) Pty. Ltd.	GPO Box 4215	Sydney	NSW	2001	N	TBC
Metecno Pty Ltd	Level 33, 88 Phillip Street	Sydney	NSW	2000	N	TBC
Middendorp Electric Co. Pty Ltd	372 Victoria Street	Brunswick	VIC	3056	N	TBC
National Australia Bank Limited	Level 28, 500 Bourke Street	Melbourne	VIC	3000	N	TBC
Norfolk Blinds Pty Ltd	PO Box 236	Burnie	TAS	7320	N	TBC
Noteg Pty Ltd	PO Box 9022	Bathurst	NSW	2795	N	TBC
Nsg (Boffa) Pty Ltd & Ors	21-29 Miles Street	Mulgrave	VIC	3170	N	TBC
Penske Power Systems Pty Ltd	78-82 Riverside Road	Chipping Norton	NSW	2170	N	TBC
Persal & Co	PO Box 494	Hervey Bay	QLD	4655	N	TBC
Pier Property Corporation Pty Ltd & Ors	PO Box 99	Alexandria	NSW	2015	N	TBC
Rimwest Pty Ltd	PO Box 3204	Malaga	WA	6945	N	TBC
Rocla Pty Limited	Locked Bag 3501	North Ryde BC	NSW	1670	N	TBC
Royal Wolf Trading Australia Pty Limited	PO Box 697	Gordon	NSW	2072	N	TBC
Scope Safety Systems Pty Ltd & Ors	37 Gravel Pit Road	Darra	QLD	4076	N	TBC
Sharp Corporation Of Australia Pty Ltd	Level 2, 2 Julius Avenue	North Ryde	NSW	2113	N	TBC
Spartan Doors Pty Ltd	110 Mitchell Avenue	Kurri Kurri	NSW	2327	N	TBC
Sunset Group Pty Ltd	PO Box 859	Bathurst	NSW	2795	N	TBC
Tate Asia-Pacific Pty Ltd	PO Box 2137	Smithfield	NSW	2164	N	TBC
The Almar Group Pty Ltd	9 Pullman Place	Emu Plains	NSW	2750	N	TBC
The Australian Steel Company (Operations) Pty Ltd	Locked Bag 5044	Parramatta	NSW	2124	N	TBC
Uci Projects Pty Ltd	700 Spencer Street	West Melbourne	VIC	3003	N	TBC
Usg Boral Building Products Pty Limited	3 Thackeray Street	Camellia	NSW	2142	N	TBC
Valmont Irrigation Australia Pty Ltd & Ors	PO Box 58	North Ryde BC	NSW	1670	N	TBC
Vortex Group Of Companies Pty Ltd	120B Underwood Street	Paddington	NSW	2021	N	TBC
<b>Total Secured Creditors</b>						<b>TBC</b>



**LMSD (Vic) Ltd (In Liquidation)**  
**ACN 004 799 508**

<b>Unsecured Creditors</b>						
<b>Creditor Name</b>	<b>Street</b>	<b>Suburb</b>	<b>State</b>	<b>Postcode</b>	<b>Related Entity (Y/N)</b>	<b>Amount Owing</b>
A Plus Steel Fabrications Pty Ltd	PO Box 5487	North Geelong	VIC	3000	N	14,028.61
ADJ	7 Citrus Street	Braeside	VIC	3195	N	TBC
Advanced Steel Design Pty Ltd	6 Warren Place	Silverdale	NSW	2752	N	TBC
AE Smith	21/29 Miles Street	Mulgrave	VIC	3170	N	TBC
AGL Group	3/11 Urban Street	Braeside	VIC	3195	N	TBC
AMA Precast	486 Foleys Road	Derrimut	VIC	3026	N	TBC
Andrew Yianni C/- Maurice Blackburn	85 Grimshaw Street	Greensborough	VIC	3088	N	TBC
ARA Mechanical Services Pty Ltd	Unit 7, 192 Kingsgrove Road	Kingsgrove	NSW	2208	N	TBC
Archbuild Pty Ltd	133 Garling Street	O'Connor	WA	6163	N	4,877.40
Asset Fire Security & Mechanical Services	Locked Bag 5501	Camperdown	NSW	2050	N	TBC
Austral Monsoon Building Products	PO Box 230	Carole Park	QLD	4300	N	TBC
Australian Communications And Media Authority	GPO Locked Bag 3370	Melbourne	VIC	3001	N	196.00
Axis Plumbing	6/77-79 Ashley Street	West Footscray	VIC	3011	N	TBC
B1 Shying Ashmore Pty Ltd C/- Colin Biggers & Paisley	GPO Box 4542	Melbourne	VIC	3001	N	1,225,000.00
Bonner Group Pty. Ltd.	Factory 8, 3-11 Coolstore Road	Croydon	VIC	3136	N	1,115.00
Box Hill Aquatic Centre C/- Maddocks	Level 25, 727 Collins Street	Melbourne	VIC	3008	N	TBC
Bunnings Group Limited	PO Box 160	Welshpool DC	WA	6986	N	42.43
Chadoak Pty Ltd	168/188 Wellington Road	Clayton	VIC	3168	N	TBC
Cleanworx Services Pty Ltd	4A Bond Street	Caulfield North	VIC	3161	N	912.97
Cockram Construction Australia Pty Ltd	Ground Floor, 675 Victoria Street	Abbotsford	VIC	3067	Y	5,583.47
CPS Concrete Group Pty Ltd	PO Box 625	Fyshwick	ACT	2609	N	4,618.34
Croydon Industries	12/20 Cook Road	Marrickville	NSW	2204	N	TBC
Cruce Pty Ltd T/A Dexion Balcatta	PO Box 516	Balcatta	WA	6914	N	1,848.83
	Level 2, 413-417 New South Head Road	Double Bay	NSW	2028	N	4,000,000.00
CSR Building Products Limited C/- Dive Lawyers						
CU Tiling Pty Ltd	49 Anthony Rolfe Avenue	Gungahlin	ACT	2912	N	11,220.95
Decorating And Painting Australia Pty Ltd	E2/2 Westall Road	Clayton	VIC	3168	N	20,160.80
Earthmoving Creations	48 Turriff Street	Chrisholm	ACT	2905	N	7,962.63
Eire Construction Group	1 Abbots Rd	Dandenong South	VIC	3175	N	5,869.63
Flush Partitions Australia Pty Ltd	49 North View Drive	Sunshine West	VIC	3020	N	3,336.30
Garda Capital Limited C/- Maddocks	Level 25, 727 Collins Street	Melbourne	VIC	3008	N	3,100,000.00
Handrail Specialists Pty Ltd	Factory 6, Eton Court	Hallam	VIC	3803	N	8,559.58
Healthcare Lifting Specialists Pty	3/56 Norcal Road	Nunawading	VIC	3131	N	1,098.72
Houston Floors Pty Ltd	17 Lord Rodney Drive	Patterson Lakes	VIC	3197	N	357.50
Ital Cabinets Pty Ltd	78 Christable Way	Landsdale	WA	6065	N	8,535.52
Josh Milici	375 Victoria Street	Abbotsford	VIC	3067	N	604.12
KPD Pty Limited	133 Vanessa Street	Kingsgrove	NSW	2208	N	9,701.45
L & L.J. Fabrications Pty Ltd	26 Delfin Crescent	Greensborough	VIC	3088	N	1,524.29
Liftronic Pty Ltd	640 Somerville Road	Sunshine West	VIC	3020	N	TBC
Longford Woods Pty Ltd	701 Whitehorse Road	Mont Albert	VIC	3127	N	16,866.03
Louis E Sciuto & Diana Sciuto	17 Leake Street	Essendon	VIC	3040	Y	43.70
McCallum Surveys Pty Ltd	3 Joyce Court	Hillarys	WA	6025	N	4,209.43
Melbourne Pest Control Pty. Limited	PO Box 17	North Balwyn	VIC	3104	N	96.80
Mirage Doors (Aust) Pty Ltd	8 Walker Street	Braeside	VIC	3195	N	2,453.00
National Waterproofing & Industrial Flooring Pty Ltd	Factory 30, 282 Chesterville Road	Moorabbin	VIC	3189	N	1,035.34
Nilsen (WA) Pty Ltd	12 Efficiency Way	Bibra Lake	WA	6163	N	TBC
Norris Plant Hire	PO Box 40	Belmont	VIC	3220	N	TBC
Novo Group	Unknown	Unknown	Unknown	Unknown	N	TBC
O'Connell Family Trust	12 Justina Street	Blackburn	VIC	3130	N	193.93
Oz Metalwork Pty Ltd	11 Cheney Place	Mitchell	ACT	2911	N	38,257.08
PJM Engineering	10 Aristoc Road	Glen Waverley	VIC	3150	N	TBC
R.E. Spence & Co. Proprietary Limited	PO Box 1059	Eagle Farm	QLD	4556	N	7,985.65
Randall Industries (Aust) Pty Ltd	PO Box 4090	Dandenong South	VIC	3164	N	6,046.21
S.P Langan & S Mc Goldrick T/A Cutting Edge	15/6 Dane Street	East Victoria Park	WA	6101	N	1,672.00
Safemaster Safety Products Pty Ltd	98 Catalano Circuit	Canning Vale	WA	6155	N	558.53
Sanwell Pty Ltd	35-37 Division Street	Welshpool	WA	6106	N	3,227.40
Schindler Lifts	36-38 Lord Street	Sydney	NSW	2019	N	TBC
Signcraft Pty. Limited	61-63 Governor Macquarie Drive	Chipping North	NSW	2170	N	619.30
Stephen McGonagle	Unknown	Unknown	Unknown	Unknown	N	62.40
Strike Off Action In Progress Contractors Pty Ltd	2/110 Lysaught Street	Mitchell	ACT	2911	N	752.40
Telstra Corporations Limited C/- Moray & Agnew	6/505 Little Collins Street	Melbourne	VIC	3000	N	36,064.98
The Associated Rigging Australia Unit Trust	10 Coonil Cresnet	North Shore	VIC	3214	N	3,287.90
The JF Jolly & Sons Trust	PO Box 504	Welshpool DC	WA	6985	N	149.47
The K C Family Trust	PO Box 7136	Lower King	WA	6330	N	144.38
The McGowan Family Trust	PO Box 458	Somerton	VIC	3062	N	516.14
The Steelfinne Fabrications	25-29 Hallam South Road	Hallam	VIC	3803	N	TBC
The Trustee For Advanced Group Unit Trust	PO Box 798	Balcatta	WA	6914	N	10,338.23
The Trustee For Biajag Constructions Unit Trust	PO Box 6240	Queanbeyan East	NSW	2620	N	4,757.78
The Trustee For Contract Hardware Manufacturing	PO Box 239	Geelong North	VIC	3215	N	1,953.26
The Trustee For Paveezzi Family Trust	2/43 Leach Street	Brair Hill	VIC	3088	N	760.10
The Trustee For T & D Trust	PO Box 2142	Taylors Lakes	VIC	2142	N	498.30
The Trustee For The S & A Golding Family Trust	1/209 Liverpool Road	Kilsyth	VIC	3137	N	460.35

The Trustee For Travis Family Trust No.2 T/A Quant	6 Holly Drive	Dingley Village	VIC	3172	N	871.20
Tws Victoria PL T/A Total Waterproofing Solutions	Unit 2/ 152 Torquay Road	Grovedale	VIC	3216	N	647.54
Under Administration-Nikau Pty Limited	192 Dohertys Road	Laverton North	VIC	3026	N	6,165.53
United Lift Services Pty. Ltd.	260 Hyde Street	Yarraville	VIC	3013	N	3,339.24
Uniting Church in Australia Property Trust (NSW) C/- Bradbury Legal	Ground Floor, 437 Kent Street	Sydney	NSW	2000	N	TBC
WA Icon Tiling	1B, 11 Anvil Way	Welshpool	WA	6106	N	1,715.11
Wagstaff Piling	56 Tattersall Road	Kings Park	NSW	2148	N	TBC
Walan Construction Services Pty Ltd C/- Fielding Robinson	Level 4, 75 Miller Street	North Sydney	NSW	2060	N	5,366,039.00
Watson Blinds and Awnings Pty Ltd	PO Box 467	Fyshwick	ACT	2609	N	5,695.69
West Australian Mechanical Services Pty Ltd	4 Bendsten Place	Balcatta	WA	6021	N	1,068.10
<b>Total Unsecured Creditors</b>						<b>13,965,706.04</b>
<b>Total Amounts Owed to Creditors</b>						<b>13,965,706.04</b>

**LMSD (NSW) Pty Ltd (In Liquidation)**  
**ACN 114 507 541**

<b>Secured Creditors</b>						
<b>Creditor Name</b>	<b>Street</b>	<b>Suburb</b>	<b>State</b>	<b>Postcode</b>	<b>Related Entity (Y/N)</b>	<b>Amount Owing</b>
Holcim (Australia) Pty Ltd	122A Doherty's Road	Laverton	VIC	3026	N	TBC
Access Specialty Hardware Pty Ltd	74-92 Gracie Street	North Melbourne	VIC	3051	N	TBC
Gunlake Concrete NSW Pty Limited	PO Box 323	Double Bay	NSW	1360	N	TBC
Holmes Nominees (Aust) Pty. Ltd.	PO Box 442	Belmont	VIC	3216	N	TBC
Infrabuild Trading Pty Ltd & Ors	Private Mailbag No 1	St Marys	NSW	1790	N	TBC
Kajima Australia Pty Ltd C/- Minter Ellison	Level 20, 447 Collins Street	Melbourne	VIC	3000	N	TBC
Metecno Pty Ltd	Level 33, 88 Phillip Street	Sydney	NSW	2000	N	TBC
National Australia Bank Limited	Level 28, 500 Bourke Street	Melbourne	VIC	3000	N	TBC
Norfolk Blinds Pty Ltd	PO Box 236	Burnie	TAS	7320	N	TBC
Sunset Group Pty Ltd	PO Box 859	Bathurst	NSW	2795	N	TBC
<b>Total Secured Creditors</b>						<b>TBC</b>

<b>Unsecured Creditors</b>						
<b>Creditor Name</b>	<b>Street</b>	<b>Suburb</b>	<b>State</b>	<b>Postcode</b>	<b>Related Entity (Y/N)</b>	<b>Amount Owing</b>
ADJ	7 Citrus Street	Braeside	VIC	3195	N	TBC
Advanced Steel Design Pty Ltd	6 Warren Place	Silverdale	NSW	2752	N	TBC
AE Smith	21/29 Miles Street	Mulgrave	VIC	3170	N	TBC
AGL Group	3/11 Urban Street	Braeside	VIC	3195	N	TBC
AMA Precast	486 Foleys Road	Derrimut	VIC	3026	N	TBC
ARA Mechanical Services Pty Ltd	Unit 7, 192 Kingsgrove Road	Kingsgrove	NSW	2208	N	TBC
Asset Fire Security & Mechanical Services	Locked Bag 5501	Camperdown	NSW	2050	N	TBC
Austral Monsoon Building Products	PO Box 230	Carole Park	QLD	4300	N	TBC
Axis Plumbing	6/77-79 Ashley Street	West Footscray	VIC	3011	N	TBC
Chadoak Pty Ltd	168/188 Wellington Road	Clayton	VIC	3168	N	TBC
Croydon Industries	12/20 Cook Road	Marrickville	NSW	2204	N	TBC
David William Reddy C/- CMC Lawyers	19 Darby Street	Newcastle CBD	NSW	2300	N	TBC
Glidevale Roofing Pty. Limited	PO Box 6730	Silverwater	NSW	1811	N	126.50
Gnd Renderers Pty Ltd	59 Syndham Road	Marickville	NSW	2204	N	3,924.25
GVK NSW Reo Pty Ltd	100 Collins Street	Alexandria	NSW	2015	N	12,020.66
Hufcor Pty Ltd	28-30 Permas Way	Truganina	VIC	3029	N	1,119.80
Intact Fire Solutions Trust & Intense Trust	PO Box 789	Orange	NSW	2800	N	2,449.70
Integrated Design Group Pty Limited	PO Box 1933	Bathurst	NSW	2795	N	18,644.09
J N A Tiling Group Pty. Ltd.	14 Paperbark Circuit	Casula	NSW	2170	N	3,350.96
Jac Corp (Aust) Pty Ltd	PO Box 8255	Baulkham Hills	NSW	2153	N	74.75
L & L.J. Fabrications Pty Ltd	26 Delfin Crescent	Greensborough	VIC	3088	N	1,213.60
Liftronic Pty Ltd	640 Somerville Road	Sunshine West	VIC	3020	N	TBC
Lotus Folding Doors Pty Ltd	PO Box 4534	Dandenong South	VIC	3164	N	408.39
Louvreclad Pty Ltd	71-85 Hoepner Road	Bundamba	QLD	4304	N	746.87
M.A.G. Australia Enterprises Pty Ltd	173a Victoria Road	Drummoyne	NSW	2047	N	378.07
Machine Safety Consulting Pty Ltd	Po Box 496	Wyong	NSW	2259	N	6,520.93
Master Fabrication Pty Ltd	16 Robert Street	Smithfield	NSW	2164	N	3,673.98
Michael Rose	Unknown	Unknown	ACT	Unknown	N	1,760.00
Modena Ceramics Pty Limited	179 Prospect Highway	Seven Hills	NSW	2147	N	18,171.87
Moeco Plumbing Services Pty Ltd	438 Punchbowl Road	Belmore	NSW	2192	N	12,510.98
National Roofing Pty Limited	37a Kyle Street	Rutherford	NSW	2320	N	2,005.03
Neat Painting Group Pty Ltd	66 Darley Road	Bardwell Park	NSW	2207	N	2,381.41
Nilsen (WA) Pty Ltd	12 Efficiency Way	Bibra Lake	WA	6163	N	TBC
Norris Plant Hire	PO Box 40	Belmont	VIC	3220	N	TBC
Novo Group	Unknown	Unknown	Unknown	Unknown	N	TBC
Pathfinder Systems Australia Pty. Ltd.	Unit 3 95 Jemma Road	Prestons	NSW	2170	N	3,088.80
PCW Commercial Windows Pty Ltd	Unit 1/113 Wisemans Ferry Road	Somersby	NSW	2250	N	3,779.90
Phillip N Wotton & David J Kearney	Level 15, 600 Bourke Street	Melbourne	VIC	3000	N	7,190.01
PJM Engineering	10 Aristoc Road	Glen Waverley	VIC	3150	N	37,620.07
Profile Landscapes Nsw Pty. Limited	16 New Canterbury Road	Petersham	NSW	2049	N	9,773.78
Radiant Enterprise (Nsw) Pty Ltd	PO Box 5001	Minto	NSW	2566	N	944.43
Rasswedd Pty Ltd	Unit 5 14 Stanton Road	Seven Hills	NSW	2147	N	3,099.80
Reece Australia Pty Ltd	74 -86 Garden Road	Clayton	VIC	3168	N	4,147.55
Reelfab Pty Ltd	26 Redden Drive	Kellyville	NSW	2155	N	819.50
Rentokil Initial Pty Ltd	Unit A1/3-29 Birnie Avenue	Lidcombe	NSW	2141	N	2,170.99
Safety Anchors Pty Ltd	Unit 1, 5 Merryvale Road	Minto	NSW	2566	N	873.26
Schindler Lifts	36-38 Lord Street	Sydney	NSW	2019	N	TBC
Security Fencing Pty Ltd	PO Box 2211	Hobart	TAS	7001	N	3,817.46
Skyview Roofing Australia Pty Limited	339 Saunders Road	Oakville	NSW	2765	N	35,780.60
Solution Cleaning Services Pty Ltd	PO Box 6409	North Ryde	NSW	2113	N	8,413.09
Srg Building (Northern) Pty Ltd	53/L 1 Carnarovan Street	Silverwater	NSW	2128	N	660.00
Surething Marketing	26 John Fisher Road	Belmont North	NSW	2280	N	136.51
	Shop G 11 Neeta City Shopping Centre	Fairfield	NSW	2165	N	19,204.63
SY Prime Group Pty Ltd						
The Steelfinne Fabrications	25-29 Hallam South Road	Hallam	VIC	3803	N	TBC
The Trustee For Bold Moves Discretionary Trust	Unit 10B 14 Stanton Road	Seven Hills	NSW	2147	N	36,078.58
The Trustee For Denittis Safety Trust	PO Box 360	Somerton	BC	3062	N	8,491.98
	Level 6, 10 Herb Elliott Avenue	Sydney Olympic Park	NSW	2127	N	23,708.74
The Trustee For Norfolk Trust						

The Trustee for Paloma Architectural Joinery Trust	5/23 Eddie Road	Minchinbury	NSW	2770	N	709.50
The Trustee for Trump Floorcoverings Vic	120 Proximity Drive	Sunshine West	VIC	3020	N	12,319.48
Top Knot Projects Pty Ltd	PO Box 622	Waverley	NSW	2024	N	541.28
Wagstaff Piling	56 Tattersall Road	Kings Park	NSW	2148	N	TBC
Warleigh Family Trust	17/25 Alfred Road	Chipping Norton	NSW	2170	N	1,418.56
Zodd Enterprises (NSW) Pty Ltd	2 Waratah Street	Blakehurst	NSW	2221	N	2,390.11
<b>Total Unsecured Creditors</b>						<b>318,660.45</b>

<b>Total Amounts Owed to Creditors</b>	<b>318,660.45</b>
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**LMSD (Qld) Pty Ltd (In Liquidation)**  
**ACN 606 580 723**

<b>Secured Creditors</b>						
<b>Creditor Name</b>	<b>Street</b>	<b>Suburb</b>	<b>State</b>	<b>Postcode</b>	<b>Related Entity (Y/N)</b>	<b>Amount Owing</b>
Aco Polycrete Pty Ltd	134 - 140 Old Bathurst Rd	Emu Plains	NSW	2750	N	TBC
Aggreko Generator Rentals Pty. Limited	101 Woodlands Drive	Braeside	VIC	3195	N	TBC
Aluminium Scaffolds (Qld) Pty. Ltd.	PO Box 317	Salisbury	QLD	4107	N	TBC
Boral Limited & Ors	PO Box 6041	North Ryde	NSW	2113	N	TBC
Fyto-Green Australia Pty Ltd	3 Webbs Lane	Somerville	VIC	3912	N	TBC
Hi-Reach Rentals (Australia) Pty Ltd	PO Box 3310	Tingalpa DC	QLD	4173	N	TBC
Kajima Australia Pty Ltd C/- Minter Ellison	Level 20, 447 Collins Street	Melbourne	VIC	3000	N	TBC
National Australia Bank Limited	Level 28, 500 Bourke Street	Melbourne	VIC	3000	N	TBC
Pivot Australia Pty Ltd	95 McEvoy Street	Warwick	QLD	4370	N	TBC
Royal Wolf Trading Australia Pty Limited	PO Box 697	Gordon	NSW	2072	N	TBC
The Trustee For B.I.L. Unit Trust	11 Helen Street	Hillcrest	QLD	4118	N	TBC
<b>Total Secured Creditors</b>						<b>TBC</b>

<b>Unsecured Creditors</b>						
<b>Creditor Name</b>	<b>Street</b>	<b>Suburb</b>	<b>State</b>	<b>Postcode</b>	<b>Related Entity (Y/N)</b>	<b>Amount Owing</b>
ADJ	7 Citrus Street	Braeside	VIC	3195	N	TBC
Advanced Steel Design Pty Ltd	6 Warren Place	Silverdale	NSW	2752	N	TBC
AE Smith	21/29 Miles Street	Mulgrave	VIC	3170	N	TBC
AGL Group	3/11 Urban Street	Braeside	VIC	3195	N	TBC
AMA Precast	486 Foleys Road	Derrimut	VIC	3026	N	TBC
ARA Mechanical Services Pty Ltd	Unit 7, 192 Kingsgrove Road	Kingsgrove	NSW	2208	N	TBC
Asset Fire Security & Mechanical Services	Locked Bag 5501	Camperdown	NSW	2050	N	TBC
Austral Monsoon Building Products	PO Box 230	Carole Park	QLD	4300	N	TBC
Axis Plumbing	6/77-79 Ashley Street	West Footscray	VIC	3011	N	TBC
Chadoak Pty Ltd	168/188 Wellington Road	Clayton	VIC	3168	N	TBC
Croydon Industries	12/20 Cook Road	Marrickville	NSW	2204	N	TBC
Liftronic Pty Ltd	640 Somerville Road	Sunshine West	VIC	3020	N	TBC
Nilsen (WA) Pty Ltd	12 Efficiency Way	Bibra Lake	WA	6163	N	TBC
Norris Plant Hire	PO Box 40	Belmont	VIC	3220	N	TBC
Novo Group	Unknown	Unknown	Unknown	Unknown	N	TBC
PJM Engineering	10 Aristoc Road	Glen Waverley	VIC	3150	N	TBC
Schindler Lifts	36-38 Lord Street	Sydney	NSW	2019	N	TBC
The Steelfinne Fabrications	25-29 Hallam South Road	Hallam	VIC	3803	N	TBC
Wagstaff Piling	56 Tattersall Road	Kings Park	NSW	2148	N	TBC
<b>Total Unsecured Creditors</b>						<b>TBC</b>

<b>Total Amounts Owed to Creditors</b>						<b>TBC</b>
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## Appendix G

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7 April 2021

## INITIAL ADVICE TO CREDITORS – BASIS OF APPOINTEE’S REMUNERATION

### Remuneration methods

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

#### Time based / hourly rates

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

#### Fixed fee

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

#### Percentage

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

#### Contingency

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

### Method proposed

The Liquidator proposes that the remuneration is calculated on a time basis. The Liquidator believes this method is appropriate as it ensures that only the actual work performed is charged for. There are also various tasks required to be completed that do not involve the realisation of assets, such as reporting to ASIC, undertaking investigations, corresponding with creditors and answering their queries, and completing other statutory tasks required by law.

## Estimate of remuneration for the Administration

The following table summarises the Liquidator's estimate for his remuneration for undertaking the administration.

Company	Estimated Remuneration
LMSD Holdings Pty Ltd ACN 104 957 664	\$75,000
LMSD (Vic) Ltd ACN 004 799 508	\$150,000
LMSD (NSW) Pty Ltd ACN 114 507 541	\$50,000
LMSD (Qld) Pty Ltd ACN 606 580 723	\$50,000
<b>Total</b>	<b>\$325,000 (ex GST)</b>

The above amounts are estimates only and are subject to the following variables which may have a significant effect on this estimate and that the Liquidator is unable to determine until the administration has commenced:

- The full scope and extent of necessary work (from experience, unforeseen matters typically arise and may require the Liquidator to perform additional work beyond that currently anticipated).

The full scope and extent of necessary work (from experience, unforeseen matters typically arise and may require us to perform additional work beyond that currently anticipated

## Explanation of hourly rates

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



## Disbursements

Disbursements are divided into three types:

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

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

The Liquidator is required to obtain creditors' approval for the payment of internal disbursements which were not charged at cost, prior to these disbursements being paid from the administration. These disbursements would typically include internal photocopying, printing and facsimile costs.

Details of the basis of recovering internal and external disbursements in this administration are provided in the table below. Full details of any actual costs incurred will be provided with future reporting.

## FTI Disbursements Schedule

<b>Disbursement type</b>	<b>Charge type</b>	<b>Charge rate (excl GST)</b>
Advertising	External, non-professional	At cost
ASIC Industry Funding Model Levy – metric events	External, non-professional	At cost (at prescribed ASIC rates)
Couriers and deliveries	External, non-professional	At cost
Data Room Charges	External, professional	At cost
Facsimile	Internal (FTI)	Not charged
Legal Fees	External, professional	At cost
Postage	External, non-professional	At cost
Photocopying – internal	Internal (FTI)	Not charged
Photocopying – outsourced	External, non-professional	At cost
Printing – internal	Internal (FTI)	Not charged
Printing – outsourced	External, non-professional	At cost
Records costs – storage, destruction, boxes	External, non-professional	At cost
Search fees	External, non-professional	At cost
Staff motor vehicle use - mileage	Cents per km	At prescribed ATO rates
Staff travel - accommodation, meals etc	External, non-professional	At cost
Stationery and other incidental disbursements	External, non-professional	At cost
Telephone	Internal (FTI)	Not charged
Valuation Fees	External, professional	At cost
Other externally provided professional services		At Cost
Other externally provided non-professional services		At Cost

**FTI Consulting CF&R Standard Rates effective 1 April 2020**  
(excluding GST)

<b>Typical classification</b>	<b>Standard Rates \$/hour</b>	<b>General guide to classifications</b>
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	520	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	470	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	430	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.
Junior Associate	220	Undergraduate in the latter stage of their university degree.
Administration 2	220	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.
Junior Accountant	170	Undergraduate in the early stage of their university degree.
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.

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