22 March 2022

Remuneration Approval Report

Privium Companies (All in Liquidation)
(refer to Table 1)

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Summary

This remuneration approval report provides you with the information the Corporations Act 2001 (“Act”) and the Code of Professional Practice published by the Australian Restructuring Insolvency and Turnaround Association (“ARITA”) requires creditors to receive to make an informed decision regarding the approval of our remuneration for undertaking the Liquidation of:

Table 1 Company name (All in Liquidation) (“the Companies”)	ACN
Privium Group Pty Ltd	100 923 297
Privium Investments Pty Ltd	145 575 168
Impact Land Pty Ltd	144 048 993
Privium Civil Pty Ltd	600 354 701
Privium Assets Pty Ltd	145 331 120
Privium Developments Pty Ltd	169 024 006
Residences on Bass Pty Ltd	644 584 172

We are asking creditors to approve the following remuneration:

Appointment type	Period	Remuneration (excl GST)	Section Reference
Privium Group Pty Ltd (In Liquidation) ACN 100 923 297			**Annexure 1**
Liquidation	**Resolution 1:** 22 December 2021 to 13 March 2022	$31,838.00	
Total		**$31,838.00**	
Privium Investments Pty Ltd (In Liquidation) ACN 145 575 168			**Annexure 2**
Liquidation	**Resolution 1:** 22 December 2021 to 13 March 2022	$53,503.00	
Total		**$53,503.00**	
Impact Land Pty Ltd (In Liquidation) ACN 144 048 993			**Annexure 3**
Liquidation	**Resolution 1:** 22 December 2021 to 13 March 2022	$76,074.50	
Total		**$76,074.50**	
Privium Civil Pty Ltd (In Liquidation) ACN 600 354 701			**Annexure 4**
Liquidation	**Resolution 1:** 22 December 2021 to 13 March 2022	$30,563.50	
Total		**$30,563.50**	
Privium Assets Pty Ltd (In Liquidation) ACN 145 331 120			**Annexure 5**
Liquidation	**Resolution 1:** 22 December 2021 to 13 March 2022	$78,599.50	
Total		**$78,599.50**	
Privium Developments Pty Ltd (In Liquidation) ACN 169 024 006			**Annexure 6**
Liquidation	**Resolution 1:** 22 December 2021 to 13 March 2022	$39,697.50	

Total		**$39,697.50**	
Residences on Bass Pty Ltd (In Liquidation) ACN 644 584 172			**Annexure 7**
Liquidation	**Resolution 1:** 22 December 2021 to 13 March 2022	$52,780.50	
Total		**$52,780.50**	

The total cost of the Liquidation of the seven (7) Companies set out in this report, up 13 March 2022 (inclusive), is **$363,056.50** (excluding GST).

Creditors have previously approved our remuneration, and we have subsequently drawn upon our remuneration as follows:

Appointment type	Period	Remuneration Approved (excl GST)	Remuneration Drawn (excl GST)
Privium Group Pty Ltd (In Liquidation) ACN 100 923 297			
Voluntary Administration	17 November 2021 to 5 December 2021	$66,531.00	$59,240.00
Voluntary Administration	6 December 2021 to 21 December 2021	$71,500.00	Nil
Total		**$138,031.00**	**$59,240.00**
Privium Investments Pty Ltd (In Liquidation) ACN 145 575 168			
Voluntary Administration	17 November 2021 to 5 December 2021	$27,506.50	$27,506.50
Voluntary Administration	6 December 2021 to 21 December 2021	$27,500.00	$27,500.00
Total		**$55,006.50**	**$55,006.50**
Impact Land Pty Ltd (In Liquidation) ACN 144 048 993			
Voluntary Administration	17 November 2021 to 5 December 2021	$39,076.00	$39,076.00
Voluntary Administration	6 December 2021 to 21 December 2021	$39,050.00	$30,017.34
Total		**$78,126.00**	**$69,093.34**
Privium Civil Pty Ltd (In Liquidation) ACN 600 354 701			
Voluntary Administration	17 November 2021 to 5 December 2021	$26,788.50	$26,788.50
Voluntary Administration	6 December 2021 to 21 December 2021	$27,500.00	$23,859.50
Total		**$54,288.50**	**$50,640.00**
Privium Assets Pty Ltd (In Liquidation) ACN 145 331 120			
Voluntary Administration	17 November 2021 to 5 December 2021	$52,596.50	$52,596.50
Voluntary Administration	6 December 2021 to 21 December 2021	$55,000.00	$51,256.50
Total		**$107,596.50**	**$103,853.00**
Privium Developments Pty Ltd (In Liquidation) ACN 169 024 006			
Voluntary Administration	17 November 2021 to 5 December 2021	$38,939.00	Nil
Voluntary Administration	6 December 2021 to 21 December 2021	$41,250.00	Nil
Total		**$80,189.00**	**Nil**
Residences on Bass Pty Ltd (In Liquidation) ACN 644 584 172			
Voluntary Administration	17 November 2021 to 5 December 2021	$30,422.00	Nil
Voluntary Administration	6 December 2021 to 21 December 2021	$33,000.00	Nil
Total		**$63,422.00**	**Nil**

Declaration

We, John Park, Kelly-Anne Trenfield and I, Joanne Dunn, of FTI Consulting, have undertaken a proper assessment of the claims for remuneration for the appointment as Liquidators of the Companies in accordance with the law and applicable professional standards. We are satisfied the remuneration claimed is in respect of necessary work, properly performed, in the conduct of this appointment and further, the disbursements have been incurred in the conduct of the external administration are necessary and proper.

Remuneration sought

Please refer to the report section references detailed in the above table for full details of the calculation and composition of the remuneration we are asking creditors to approve for the Liquidations, up to 13 March 2022 (inclusive).

Disbursements

We are not required to seek creditor approval for costs paid to third parties or where we are recovering a cost incurred on behalf of the administration, but we must provide details to creditors. Details of these amounts are included in the Receipts and Payments located at **Appendix 3** of the Statutory report.

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

For more information about disbursements, please refer to the Initial Remuneration Notice sent to you on 18 November 2021.

Likely impact on dividends

The Act sets the order for payment of claims against the Companies and it provides for remuneration of the Liquidators to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidators receive payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds.

Based on:

- realisations to date;
- estimated future realisations;
- estimated remuneration to complete the Liquidation; and
- the estimated total of creditor claims based on the Company's records and claims lodged,

there are not expected to be sufficient funds to pay a dividend to unsecured creditors. However, this could be subject to change in the event my further enquiries ultimately lead to the recoveries of claims. Should this be the case and I do declare a dividend, any creditor whose claim has not yet been admitted will be contacted and asked to submit a proof of debt.

Summary of receipts and payments

Please refer to **Appendix 3** in the Statutory report for a summary of the receipts and payments for the Liquidations as at 13 March 2022.

Queries

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

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

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

If you have any queries in relation to the information in this report, please contact my office on (07) 3225 4900 or by email:

Creditor enquiries	PriviumCreditors@fticonsulting.com
Client enquiries (building contracts)	PriviumClients@fticonsulting.com
Other enquiries	PriviumEnquiry@fticonsulting.com

Yours faithfully

Joanne Dunn

Liquidator

Attachments:

Annexure 1 – Privium Group Pty Ltd

Annexure 2 – Privium Investments Pty Ltd

Annexure 3 – Impact Land Pty Ltd

Annexure 4 – Privium Civil Pty Ltd

Annexure 5 – Privium Assets Pty Ltd

Annexure 6 – Privium Developments Pty Ltd

Annexure 7 – Residences on Bass Pty Ltd

Annexure 8 – FTI Consulting schedule of rates

Annexure 1: Privium Group Pty Ltd (In Liquidation)

Remuneration sought

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

For	Period	Amount $ (excl GST)	Applicable rates	Timing of payment
Work already completed	22 December 2021 to 13 March 2022	$31,838.00	Provided in our IRN dated 18 November 2021 and attached in **Annexure 8**	when funds are available
Total		**$31,838.00**		

Details of the work already completed is **enclosed** at **Schedule A**.

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

The actual resolution to be put to creditors is included at **Schedule C** for your information. This resolution also appears in the proposal form provided to you.

Disbursements

The table below provides a breakdown of the external disbursements claimed in the Liquidation for the period 22 December 2021 to 13 March 2022 (inclusive):

External disbursements claimed	Basis of charge $ (excl. GST)	Amount $ (excl GST)
Postage fees	At cost	$8.05
Delivery and Courier fees	At cost	$77.73
Search Fees	At cost	$310.68
Total (exclusive GST)		**$396.46**
GST		**$39.65**
Total (Inclusive GST)		**$436.11**

Creditor Approval is not required in relation to internally or externally provided professional or non-professional costs or disbursements charged at cost. As such, we are not currently seeking approval for any disbursements.

Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors for the Voluntary Administration of the company:

Period	For	Approving body	Approved amount $	Amount paid $
17 November 2021 to 5 December 2021	Work already completed	Creditors	$66,531.00	$59,240.76
6 December 2021 to 21 December 2021	Work already completed	Creditors	$71,500.00	Nil
Total remuneration previously approved			**$138,031.00**	**$59,240.76**

Schedule A – Details of work

Task area/General description	Work already done
Period	**22 December 2021 to 13 March 2022**
Amount $ (excl GST)	**$31,838.00**
Assets	**1.4 hours** **$520.00**
Other assets	■ Reviewed Company records and correspondence regarding intercompany loans receivable and considering likelihood of realisations. ■ Reviewed asset realisations available
Creditors	**35.4 hours** **$16,623.00**
Creditor Enquiries, Requests & Directions	■ Receive and respond to creditor enquiries ■ Obtaining legal advice on requests ■ Compiling information requested by creditors ■ Regularly updating register as queries received and actioned. ■ Considering reasonableness of creditor requests
Secured creditor reporting	■ Preparing updates to Bank of New York Mellon ("BNYM") concerning progress of appointment and estimated statement of position ■ Ongoing correspondence with BNYM, fielding queries regarding aspects of Liquidation
Creditor reports	■ Preparing Statutory Report by Liquidator, investigation, meeting and general reports to creditors
Dealing with proofs of debt	■ Receipting and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend
Second Meeting of Creditors	■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting

Task area/General description	Work already done
Proposals to Creditors	*Intentionally left blank*
Investigations	**2.3 hours** **$1,302.00**
Conducting investigation	■ Further collection of company books and records and liaising with Technology segment. ■ Tracking transactions identified and quantifying value of potential voidable transactions ■ Liaising with directors regarding certain transactions ■ Ongoing review of all company transactions and dividend payments made. Collating data relating to same and quantifying amount ■ Uncommercial transaction analysis review
ASIC reporting	*Intentionally left blank*
Administration	**23.7 hours** **$10,558.00**
Correspondence	■ Ongoing communications with key stakeholders and directors
Document maintenance/file review/checklist	■ Filing of documents ■ File reviews ■ Updating checklists
Insurance	■ Correspondence with insurer regarding ongoing insurance requirements ■ Reviewing insurance policies
Funds handling	■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers

Task area/General description	Work already done
ASIC Forms and lodgements	■ Preparing and lodging ASIC forms including 505, 5603, 525, 509D ■ Correspondence with ASIC regarding statutory forms
ATO and other statutory reporting	■ Notification of change of appointment ■ Preparing Business Activity Statement
Finalisation	*Intentionally left blank*
Planning / Review	■ Discussions regarding status of appointment ■ Internal meetings
Books and records / storage	■ Dealing with records in storage ■ Sending job files to storage
Non-Insolvency Tasks	**6.3 hours** **$2,835.00**
Technology	■ Liaising with Company representatives to arrange for extraction of Company records from internal database ■ Extraction of Company financial data and emails

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

The below table sets out worked performed to each major task area by staff members working on the Liquidation from 22 December 2021 to 13 March 2022 (inclusive) which is in the resolution 1 claim.

Employee	Position	$/hour (excl GST)	Total actual hours	Total $ (excl GST)	Task Area							
					Assets		Creditors		Investigation		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	$ 720	2.00	$ 1,440.00	0.00	$ -	0.00	$ -	0.00	$ -	2.00	$ 1,440.00
Joanne Dunn	Senior Managing Director	$ 720	3.10	$ 2,232.00	0.00	$ -	1.60	$ 1,152.00	0.30	$ 216.00	1.20	$ 864.00
Kelly-Anne Trenfield	Senior Managing Director	$ 720	2.60	$ 1,872.00	0.00	$ -	0.50	$ 360.00	0.00	$ -	2.10	$ 1,512.00
Renee Lobb	Managing Director	$ 660	0.90	$ 594.00	0.00	$ -	0.00	$ -	0.20	$ 132.00	0.70	$ 462.00
Carla Fairweather	Managing Director	$ 660	9.10	$ 6,006.00	0.00	$ -	9.10	$ 6,006.00	0.00	$ -	0.00	$ -
Paris Parasadi	Director	$ 530	12.90	$ 6,837.00	0.20	$ 106.00	7.10	$ 3,763.00	1.80	$ 954.00	3.80	$ 2,014.00
Julian Gowdie	Senior Consultant I	$ 435	1.60	$ 696.00	0.40	$ 174.00	0.20	$ 87.00	0.00	$ -	1.00	$ 435.00
Brooke Petersen	Consultant I	$ 360	6.50	$ 2,340.00	0.00	$ -	2.40	$ 864.00	0.00	$ -	4.10	$ 1,476.00
Matthew Burns	Associate II	$ 335	1.50	$ 502.50	0.00	$ -	1.20	$ 402.00	0.00	$ -	0.30	$ 100.50
Sandesh Pereira	Associate II	$ 335	1.40	$ 469.00	0.00	$ -	0.00	$ -	0.00	$ -	1.40	$ 469.00
George Tansley	Associate II	$ 335	0.20	$ 67.00	0.00	$ -	0.20	$ 67.00	0.00	$ -	0.00	$ -
Samuel Dennis	Associate I	$ 300	0.30	$ 90.00	0.00	$ -	0.30	$ 90.00	0.00	$ -	0.00	$ -
Matthew van der Vlugt	Associate I	$ 300	4.70	$ 1,410.00	0.00	$ -	4.50	$ 1,350.00	0.00	$ -	0.20	$ 60.00
Tobias Robinson	Associate I	$ 300	10.80	$ 3,240.00	0.80	$ 240.00	8.20	$ 2,460.00	0.00	$ -	1.80	$ 540.00
Isabella Jansen	Associate I	$ 300	0.40	$ 120.00	0.00	$ -	0.00	$ -	0.00	$ -	0.40	$ 120.00
Zin Thaya Khin	Treasury	$ 290	1.40	$ 406.00	0.00	$ -	0.00	$ -	0.00	$ -	1.40	$ 406.00
Various	Administration II	$ 220	1.50	$ 330.00	0.00	$ -	0.10	$ 22.00	0.00	$ -	1.40	$ 308.00
Various	Administration I	$ 185	1.90	$ 351.50	0.00	$ -	0.00	$ -	0.00	$ -	1.90	$ 351.50
Total (ex GST)				**$ 29,003.00**		**$ 520.00**		**$ 16,623.00**		**$ 1,302.00**		**$ 10,558.00**
GST				**$ 2,900.30**								
Total (Incl GST)				**$ 31,903.30**								
Total hours			**62.80**		**1.40**		**35.40**		**2.30**		**23.70**	
Avg hourly rate (ex GST)				**$ 461.83**		**$ 371.43**		**$ 469.58**		**$ 566.09**		**$ 445.49**

The below table sets out work performed by other professional services provided by the firm for the period 22 December 2021 to 13 March 2022 (inclusive):

Employee	Position	$/hour (excl GST)	Total actual hours	Total $ (excl GST)	Non-Insolvency Services	
					Technology	
					Hrs	$
Anthony Feldman	Director/Digital Forensics	450	6.30	$ 2,835.00	6.30	$ 2,835.00
Total (ex GST)				**$ 2,835.00**		**$ 2,835.00**
GST				**$ 283.50**		
Total (Incl GST)				**$ 3,118.50**		
Total hours			**6.30**		**6.30**	
Avg hourly rate (ex GST)				**$ 450**		**$ 450**

Schedule C – Resolutions

Resolution 1 – Remuneration from 22 December 2021 to 13 March 2022

“That the remuneration of the Liquidators of Privium Group Pty Ltd (In Liquidation) ACN 100 923 297, their partners and staff, for the period from 22 December 2021 to 13 March 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and Technology Effective 2021), is approved for payment in the amount of $31,838.00 (exclusive of GST), to be drawn from available funds immediately or as funds become available.”

Annexure 2: Privium Investments Pty Ltd (In Liquidation)

Remuneration sought

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

For	Period	Amount $ (excl GST)	Applicable rates	Timing of payment
Work already completed	22 December 2021 to 13 March 2022	$53,503.00	Provided in our IRN dated 18 November 2021 and attached in **Annexure 8**	when funds are available
Total		**$53,503.00**		

Details of the work already completed is **enclosed** at **Schedule A**.

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

The actual resolution to be put to creditors is included at **Schedule C** for your information. This resolution also appears in the proposal form provided to you.

Disbursements

The table below provides a breakdown of the external disbursements claimed in the Liquidation for the period 22 December 2021 to 13 March 2022 (inclusive):

External disbursements claimed	Basis of charge $ (excl. GST)	Amount $ (excl GST)
Search fees	At cost	$87.00
IT Storage fees	At cost	$61.82
Total (exclusive GST)		**$148.82**
GST		**$14.88**
Total (Inclusive GST)		**$163.70**

Creditor Approval is not required in relation to internally or externally provided professional or non-professional costs or disbursements charged at cost. As such, we are not currently seeking approval for any disbursements.

Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors for the Voluntary Administration of the company:

Period	For	Approving body	Approved amount $	Amount paid $
17 November 2021 to 5 December 2021	Work already completed	Creditors	$27,506.50	$27,506.50
6 December 2021 to 21 December 2021	Work already completed	Creditors	$27,500.00	$27,500.00
Total remuneration previously approved			**$55,006.50**	**$55,006.50**

Schedule A – Details of work

Task area/General description	Work already done
Period	**22 December 2021 to 13 March 2022**
Amount $ (excl GST)	**$53,503.00**
Assets	**13.1 hours** **$7,818.00**
Debtors/Deposit boost fund	■ Liaising with Company finance department and responsibility entities regarding deposit boost funds held ■ Review of documentation concerning fund ■ Internal meetings to discuss findings
Creditors	**16.9 hours** **$8,200.00**
Creditor Enquiries, Requests & Directions	■ Receive and respond to creditor enquiries ■ Obtaining legal advice on requests ■ Compiling information requested by creditors ■ Regularly updating register as queries received and actioned. ■ Considering reasonableness of creditor requests
Secured creditor reporting	■ Preparing updates to Bank of New York Mellon ("BNYM") concerning progress of appointment and estimated statement of position ■ Ongoing correspondence with BNYM, fielding queries regarding aspects of Liquidation
Creditor reports	■ Preparing Statutory Report by Liquidator, investigation, meeting and general reports to creditors
Dealing with proofs of debt	■ Receipting and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend
Second Meeting of Creditors	■ Preparation and lodgement of minutes of meetings with ASIC

Task area/General description	Work already done
	■ Responding to stakeholder queries and questions immediately following meeting
Proposals to Creditors	*Intentionally left blank*
Investigations	**49.20 hours** **$27,750.00**
Conducting investigation	■ Further collection of company books and records and liaising with Technology segment. ■ Tracking transactions identified and quantifying value of potential voidable transactions ■ Liaising with directors regarding certain transactions and intercompany loans ■ Ongoing review of all company transactions and investments made. Collating data relating to same and quantifying amount. ■ Uncommercial transaction analysis review into an investment made into Growme (Aus) Pty Ltd and numerous dividends paid to shareholders. ■ Bank Traces conducted to confirm beneficiaries for suspect transactions. ■ Investigations in relation to various investments show on the company's books ■ Review various staff mailboxes to locate certain correspondence between parties ■ Review asset sales conducted shortly prior to our appointment
ASIC reporting	*Intentionally left blank*
Administration	**17.20 hours** **$7,511.00**
Correspondence	■ Ongoing communications with key stakeholders and directors
Document maintenance/file review/checklist	■ Filing of documents ■ File reviews ■ Updating checklists
Insurance	■ Correspondence with insurer regarding ongoing insurance requirements

Task area/General description	Work already done
	■ Reviewing insurance policies
Funds handling	■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers
ASIC Forms and lodgements	■ Preparing and lodging ASIC forms including 505, 5603, 525, 509D ■ Correspondence with ASIC regarding statutory forms
ATO and other statutory reporting	■ Notification of change of appointment ■ Preparing Business Activity Statement
Finalisation	*Intentionally left blank*
Planning / Review	■ Discussions regarding status of appointment ■ Internal meetings
Books and records / storage	■ Dealing with records in storage ■ Sending job files to storage
Non-Insolvency Tasks	**5.6 hours** **$2,224.00**
Technology	■ Liaising with Company representatives to arrange for extraction of Company records from internal database ■ Extraction of Company financial data and emails

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

The below table sets out worked performed to each major task area by staff members working on the Liquidation from 22 December 2021 to 13 March 2022 (inclusive) which is in the resolution 1 claim.

Employee	Position	$/hour (excl GST)	Total actual hours	Total $ (excl GST)	Task Area							
					Assets		Creditors		Investigation		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	$ 720	0.50	$ 360.00	0.00	$ -	0.00	$ -	0.00	$ -	0.50	$ 360.00
Joanne Dunn	Senior Managing Director	$ 720	13.40	$ 9,648.00	0.00	$ -	2.20	$ 1,584.00	9.80	$ 7,056.00	1.40	$ 1,008.00
Kelly-Anne Trenfield	Senior Managing Director	$ 720	2.20	$ 1,584.00	0.20	$ 144.00	0.10	$ 72.00	0.50	$ 360.00	1.40	$ 1,008.00
Carla Fairweather	Managing Director	$ 660	18.70	$ 12,342.00	10.30	$ 6,798.00	2.00	$ 1,320.00	6.40	$ 4,224.00	0.00	$ -
Renee Lobb	Managing Director	$ 660	0.70	$ 462.00	0.00	$ -	0.00	$ -	0.00	$ -	0.70	$ 462.00
James Rogers	Managing Director	$ 660	0.20	$ 132.00	0.20	$ 132.00	0.00	$ -	0.00	$ -	0.00	$ -
Paris Parasadi	Director	$ 530	19.30	$ 10,229.00	0.00	$ -	5.70	$ 3,021.00	10.20	$ 5,406.00	3.40	$ 1,802.00
Marial Kwan	Senior Consultant II	$ 480	22.30	$ 10,704.00	0.00	$ -	0.00	$ -	22.30	$ 10,704.00	0.00	$ -
Julian Gowdie	Senior Consultant I	$ 435	0.20	$ 87.00	0.00	$ -	0.20	$ 87.00	0.00	$ -	0.00	$ -
Brooke Petersen	Consultant I	$ 360	4.50	$ 1,620.00	0.40	$ 144.00	1.20	$ 432.00	0.00	$ -	2.90	$ 1,044.00
Matthew Burns	Associate II	$ 335	1.60	$ 536.00	0.00	$ -	1.20	$ 402.00	0.00	$ -	0.40	$ 134.00
Sandesh Pereira	Associate II	$ 335	1.40	$ 469.00	0.00	$ -	0.00	$ -	0.00	$ -	1.40	$ 469.00
Samuel Dennis	Associate I	$ 300	0.30	$ 90.00	0.00	$ -	0.30	$ 90.00	0.00	$ -	0.00	$ -
Matthew van der Vlugt	Associate I	$ 300	4.90	$ 1,470.00	0.80	$ 240.00	3.90	$ 1,170.00	0.00	$ -	0.20	$ 60.00
Tobias Robinson	Associate I	$ 300	1.70	$ 510.00	1.20	$ 360.00	0.00	$ -	0.00	$ -	0.50	$ 150.00
Isabella Jansen	Associate I	$ 300	0.40	$ 120.00	0.00	$ -	0.00	$ -	0.00	$ -	0.40	$ 120.00

Zin Thaya Khin	Treasury	$ 290	1.00	$ 290.00	0.00	$ -	0.00	$ -	0.00	$ -	1.00	$ 290.00
Various	Administration II	$ 220	1.50	$ 330.00	0.00	$ -	0.10	$ 22.00	0.00	$ -	1.40	$ 308.00
Various	Administration I	$ 185	1.60	$ 296.00	0.00	$ -	0.00	$ -	0.00	$ -	1.60	$ 296.00
Total (ex GST)				**$ 51,279.00**		**$ 7,818.00**		**$ 8,200.00**		**$ 27,750.00**		**$ 7,511.00**
GST				**$ 5,127.90**								
Total (Incl GST)				**$ 56,406.90**								
Total hours			**96.40**		**13.10**		**16.90**		**49.20**		**17.20**	
Avg hourly rate (ex GST)				**$ 531.94**		**$ 596.79**		**$ 485.21**		**$ 564.02**		**$ 436.69**

The below table sets out work performed by other professional services provided by the firm for the period 22 December 2021 to 13 March 2022 (inclusive):

Employee	Position	$/hour (excl GST)	Total actual hours	Total $ (excl GST)	Non-Insolvency Services	
					Technology	
					Hrs	$
Michael Russell	Senior Director	420	2.40	$ 1,008.00	2.40	$ 1,008.00
Anthony Feldman	Director	380	3.20	$ 1,216.00	3.20	$ 1,216.00
Total (ex GST)				**$ 2,224.00**		**$ 2,224.00**
GST				**$ 222.40**		
Total (Incl GST)				**$ 2,446.40**		
Total hours			**5.60**		**5.60**	
Avg hourly rate (ex GST)				**397.14**		**397.14**

Schedule C – Resolutions

Resolution 1 – Remuneration from 22 December 2021 to 13 March 2022

"That the remuneration of the Liquidators of Privium Investments Pty Ltd (In Liquidation) ACN 145 575 168, their partners and staff, for the period from 22 December 2021 to 13 March 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and Technology Effective 2021), is approved for payment in the amount of $53,503.00 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Annexure 3: Impact Land Pty Ltd (In Liquidation)

Remuneration sought

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

For	Period	Amount $ (excl GST)	Applicable rates	Timing of payment
Work already completed	22 December 2021 to 13 March 2022	$76,074.50	Provided in our IRN dated 18 November 2021 and attached in **Annexure 8**	when funds are available
Total		**$76,074.50**		

Details of the work already completed is **enclosed** at **Schedule A**.

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

The actual resolution to be put to creditors is included at **Schedule C** for your information. This resolution also appears in the proposal form provided to you.

Disbursements

The table below provides a breakdown of the external disbursements claimed in the Liquidation for the period 22 December 2021 to 13 March 2022 (inclusive):

External disbursements claimed	Basis of charge $ (excl. GST)	Amount $ (excl GST)
Search fees	At cost	$87.00
Total (exclusive GST)		**$87.00**
GST		**$8.70**
Total (Inclusive GST)		**$95.70**

Creditor Approval is not required in relation to internally or externally provided professional or non-professional costs or disbursements charged at cost. As such, we are not currently seeking approval for any disbursements.

Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors for the Voluntary Administration of the company:

Period	For	Approving body	Approved amount $	Amount paid $
17 November 2021 to 5 December 2021	Work already completed	Creditors	$39,076.00	$39,076.00
6 December 2021 to 21 December 2021	Work already completed	Creditors	$39,050.00	$30,017.34
Total remuneration previously approved			**$78,126.00**	**$69,093.34**

Schedule A – Details of work

Task area/General description	Work already done
Period	**22 December 2021 to 13 March 2022**
Amount $ (excl GST)	**$76,074.50**
Assets	**91.0 hours** **$55,524.00**
Put and Call land agreements	■ Extensive communications via email and phone with relevant developers, solicitors and other parties involved with Put and Call Option agreements ■ Review of contracts and lots associated with contracts. Internal meetings discussing findings of review ■ Discussions with parties involved concerning the recovery of deposits relating to Put and Call Options ■ Pursuing a return of security deposits paid pre-appointment ■ Investigating potential entitlement for additional returns
Creditors	**15.8 hours** **$8,263.00**
Creditor Enquiries, Requests & Directions	■ Receive and respond to creditor enquiries ■ Obtaining legal advice on requests ■ Compiling information requested by creditors ■ Regularly updating register as queries received and actioned. ■ Considering reasonableness of creditor requests
Secured creditor reporting	■ Preparing updates to Bank of New York Mellon (“BNYM”) concerning progress of appointment and estimated statement of position ■ Ongoing correspondence with BNYM, fielding queries regarding aspects of Liquidation
Creditor reports	■ Preparing Statutory Report by Liquidator, investigation, meeting and general reports to creditors
Dealing with proofs of debt	■ Receipting and filing POD when not related to a dividend

Task area/General description	Work already done
	■ Corresponding with OSR and ATO regarding POD when not related to a dividend
Second Meeting of Creditors	■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting
Proposals to Creditors	*Intentionally left blank*
Investigations	**7.7 hours** **$3,841.00**
Conducting investigation	■ Further collection of company books and records ■ Tracking transactions identified and quantifying value of potential voidable transactions ■ Ongoing review of all company transactions. Collating data relating to same and quantifying amount ■ Uncommercial transaction analysis review
ASIC reporting	*Intentionally left blank*
Administration	**21.6 hours** **$8,446.50**
Correspondence	■ Ongoing communications with key stakeholders and directors
Document maintenance/file review/checklist	■ Filing of documents ■ File reviews ■ Updating checklists
Insurance	■ Correspondence with insurer regarding ongoing insurance requirements ■ Reviewing insurance policies
Funds handling	■ Entering receipts and payments into accounting system ■ Requesting bank statements

Task area/General description	Work already done
	■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers
ASIC Forms and lodgements	■ Preparing and lodging ASIC forms including 505, 5603, 525, 509D ■ Correspondence with ASIC regarding statutory forms
ATO and other statutory reporting	■ Notification of change of appointment ■ Preparing Business Activity Statement
Finalisation	*Intentionally left blank*
Planning / Review	■ Discussions regarding status of appointment ■ Internal meetings
Books and records / storage	■ Dealing with records in storage ■ Sending job files to storage

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

The below table sets out worked performed to each major task area by staff members working on the Liquidation from 22 December 2021 to 13 March 2022 (inclusive) which is in the resolution 1 claim.

Employee	Position	$/hour (excl GST)	Total actual hours	Total $ (excl GST)	Task Area: Assets Hrs	Assets $	Creditors Hrs	Creditors $	Investigation Hrs	Investigation $	Administration Hrs	Administration $
Joanne Dunn	Senior Managing Director	$ 720	3.70	$ 2,664.00	0.20	$ 144.00	1.90	$ 1,368.00	0.10	$ 72.00	1.50	$ 1,080.00
Kelly-Anne Trenfield	Senior Managing Director	$ 720	10.50	$ 7,560.00	9.70	$ 6,984.00	0.10	$ 72.00	0.40	$ 288.00	0.30	$ 216.00
John Park	Senior Managing Director	$ 720	0.50	$ 360.00	0.00	$ -	0.00	$ -	0.00	$ -	0.50	$ 360.00
James Rogers	Managing Director	$ 660	57.60	$ 38,016.00	57.60	$ 38,016.00	0.00	$ -	0.00	$ -	0.00	$ -
Renee Lobb	Managing Director	$ 660	2.40	$ 1,584.00	1.70	$ 1,122.00	0.00	$ -	0.00	$ -	0.70	$ 462.00
Carla Fairweather	Managing Director	$ 660	1.80	$ 1,188.00	0.40	$ 264.00	1.40	$ 924.00	0.00	$ -	0.00	$ -
Paris Parasadi	Director	$ 530	12.70	$ 6,731.00	0.00	$ -	7.80	$ 4,134.00	0.50	$ 265.00	4.40	$ 2,332.00
Jeremy Dalais	Senior Consultant II	$ 480	20.00	$ 9,600.00	11.90	$ 5,712.00	1.40	$ 672.00	6.70	$ 3,216.00	0.00	$ -
Julian Gowdie	Senior Consultant I	$ 435	0.20	$ 87.00	0.00	$ -	0.20	$ 87.00	0.00	$ -	0.00	$ -
Brooke Petersen	Consultant I	$ 360	6.90	$ 2,484.00	2.10	$ 756.00	1.20	$ 432.00	0.00	$ -	3.60	$ 1,296.00
Nicholas Hawthorne	Consultant I	$ 360	5.10	$ 1,836.00	5.10	$ 1,836.00	0.00	$ -	0.00	$ -	0.00	$ -
Sandesh Pereira	Associate II	$ 335	1.40	$ 469.00	0.00	$ -	0.00	$ -	0.00	$ -	1.40	$ 469.00
Matthew Burns	Associate II	$ 335	1.60	$ 536.00	0.00	$ -	1.20	$ 402.00	0.00	$ -	0.40	$ 134.00
Tobias Robinson	Associate I	$ 300	2.30	$ 690.00	2.30	$ 690.00	0.00	$ -	0.00	$ -	0.00	$ -
Isabella Jansen	Associate I	$ 300	2.30	$ 690.00	0.00	$ -	0.00	$ -	0.00	$ -	2.30	$ 690.00
Matthew van der Vlugt	Associate I	$ 300	0.40	$ 120.00	0.00	$ -	0.20	$ 60.00	0.00	$ -	0.20	$ 60.00
Samuel Dennis	Associate I	$ 300	0.30	$ 90.00	0.00	$ -	0.30	$ 90.00	0.00	$ -	0.00	$ -
Various	Treasury	$ 290	0.90	$ 261.00	0.00	$ -	0.00	$ -	0.00	$ -	0.90	$ 261.00
Various	Administration II	$ 220	2.60	$ 572.00	0.00	$ -	0.10	$ 22.00	0.00	$ -	2.50	$ 550.00
Various	Administration I	$ 185	2.90	$ 536.50	0.00	$ -	0.00	$ -	0.00	$ -	2.90	$ 536.50
Total (ex GST)				**$ 76,074.50**		**$ 55,524.00**		**$ 8,263.00**		**$ 3,841.00**		**$ 8,446.50**
GST				**$ 7,607.45**								
Total (Incl GST)				**$ 83,681.95**								
Total hours			**136.10**		**91.00**		**15.80**		**7.70**		**21.60**	
Avg hourly rate (ex GST)				**$ 558.96**		**$ 610.15**		**$ 522.97**		**$ 498.83**		**$ 391.04**

Schedule C – Resolutions

Resolution 1 – Remuneration from 22 December 2021 to 13 March 2022

"That the remuneration of the Liquidators of Impact Land Pty Ltd (In Liquidation) ACN 144 048 993, their partners and staff, for the period from 22 December 2021 to 13 March 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021), is approved for payment in the amount of $76,074.50 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Annexure 4: Privium Civil Pty Ltd (In Liquidation)

Remuneration sought

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

For	Period	Amount $ (excl GST)	Applicable rates	Timing of payment
Work already completed	22 December 2021 to 13 March 2022	$30,563.50	Provided in our IRN dated 18 November 2021 and attached in **Annexure 8**	when funds are available
Total		**$30,563.50**		

Details of the work already completed is **enclosed** at **Schedule A**.

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

The actual resolution to be put to creditors is included at **Schedule C** for your information. This resolution also appears in the proposal form provided to you.

Disbursements

The table below provides a breakdown of the external disbursements claimed in the Liquidation for the period 22 December 2021 to 13 March 2022 (inclusive):

External disbursements claimed	Basis of charge $ (excl. GST)	Amount $ (excl GST)
Search fees	At cost	$87.00
Total (exclusive GST)		**$87.00**
GST		**$8.70**
Total (Inclusive GST)		**$95.70**

Creditor Approval is not required in relation to internally or externally provided professional or non-professional costs or disbursements charged at cost. As such, we are not currently seeking approval for any disbursements.

Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors for the Voluntary Administration of the company:

Period	For	Approving body	Approved amount $	Amount paid $
17 November 2021 to 5 December 2021	Work already completed	Creditors	$26,788.50	$26,788.50
6 December 2021 to 21 December 2021	Work already completed	Creditors	$27,500.00	$23,859.50
Total remuneration previously approved			**$54,288.50**	**$50,648.00**

Schedule A – Details of work

Task area/General description	Work already done
Period	**22 December 2021 to 13 March 2022**
Amount $ (excl GST)	**$30,563.50**
Assets	**14.2 hours** **$6,258.00**
Debtors & Retentions	■ Identify and obtain information concerning retentions owed. ■ Issue correspondence to and liaise with retention holders concerning release of retention funds, offsetting claims and write offs.
Other assets	■ Tasks associated with realising other assets
Creditors	**25.10 hours** **$11,312.50**
Creditor Enquiries, Requests & Directions	■ Receive and respond to creditor enquiries ■ Obtaining legal advice on requests ■ Compiling information requested by creditors ■ Regularly updating register as queries received and actioned. ■ Considering reasonableness of creditor requests
Secured creditor reporting	■ Preparing updates to Bank of New York Mellon ("BNYM") concerning progress of appointment and estimated statement of position ■ Ongoing correspondence with BNYM, fielding queries regarding aspects of Liquidation
Creditor reports	■ Preparing Statutory Report by Liquidator, investigation, meeting and general reports to creditors
Dealing with proofs of debt	■ Receipting and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend
Second Meeting of Creditors	■ Preparation and lodgement of minutes of meetings with ASIC

Task area/General description	Work already done
	■ Responding to stakeholder queries and questions immediately following meeting
Proposals to Creditors	*Intentionally left blank*
Investigations	**15.9 hours** **$6,504.50**
Conducting investigation	■ Further collection of company books and records ■ Tracking transactions identified and quantifying value of potential voidable transactions ■ Review of unfair and preferential payments to certain creditors ■ Ongoing review of all company transactions. Collating data relating to same and quantifying amount ■ Uncommercial transaction analysis review ■ Investigations into assets sold prior to our appointment ■ Review various staff mailboxes to locate certain correspondence between parties ■ Review asset sales conducted shortly prior to our appointment
ASIC reporting	*Intentionally left blank*
Administration	**16.4 hours** **$6,488.50**
Correspondence	■ Ongoing communications with key stakeholders and directors
Document maintenance/file review/checklist	■ Filing of documents ■ File reviews ■ Updating checklists
Insurance	■ Correspondence with insurer regarding ongoing insurance requirements ■ Reviewing insurance policies
Funds handling	■ Entering receipts and payments into accounting system

Task area/General description	Work already done
	■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers
ASIC Forms and lodgements	■ Preparing and lodging ASIC forms including 505, 5603, 525, 509D ■ Correspondence with ASIC regarding statutory forms
ATO and other statutory reporting	■ Notification of change of appointment ■ Preparing Business Activity Statement
Finalisation	*Intentionally left blank*
Planning / Review	■ Discussions regarding status of appointment ■ Internal meetings
Books and records / storage	■ Dealing with records in storage ■ Sending job files to storage

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

The below table sets out worked performed to each major task area by staff members working on the Liquidation from 22 December 2021 to 13 March 2022 (inclusive) which is in the resolution 1 claim.

Employee	Position	$/hour (excl GST)	Total actual hours	Total $ (excl GST)	Task Area: Assets Hrs	Assets $	Creditors Hrs	Creditors $	Investigation Hrs	Investigation $	Administration Hrs	Administration $
John Park	Senior Managing Director	$ 720	0.20	$ 144.00	0.00	$ -	0.00	$ -	0.00	$ -	0.20	$ 144.00
Joanne Dunn	Senior Managing Director	$ 720	3.10	$ 2,232.00	0.00	$ -	1.80	$ 1,296.00	0.20	$ 144.00	1.10	$ 792.00
Kelly-Anne Trenfield	Senior Managing Director	$ 720	0.80	$ 576.00	0.10	$ 72.00	0.00	$ -	0.60	$ 432.00	0.10	$ 72.00
Carla Fairweather	Managing Director	$ 660	0.70	$ 462.00	0.00	$ -	0.70	$ 462.00	0.00	$ -	0.00	$ -
Renee Lobb	Managing Director	$ 660	1.10	$ 726.00	0.30	$ 198.00	0.10	$ 66.00	0.00	$ -	0.70	$ 462.00
Paris Parasadi	Director	$ 530	17.20	$ 9,116.00	0.00	$ -	11.10	$ 5,883.00	2.80	$ 1,484.00	3.30	$ 1,749.00
Marial Kwan	Senior Consultant II	$ 480	0.20	$ 96.00	0.00	$ -	0.00	$ -	0.20	$ 96.00	0.00	$ -
Julian Gowdie	Senior Consultant I	$ 435	14.10	$ 6,133.50	13.60	$ 5,916.00	0.50	$ 217.50	0.00	$ -	0.00	$ -
Brooke Petersen	Consultant I	$ 360	16.50	$ 5,940.00	0.20	$ 72.00	1.40	$ 504.00	11.80	$ 4,248.00	3.10	$ 1,116.00
Matthew Burns	Associate II	$ 335	1.60	$ 536.00	0.00	$ -	1.20	$ 402.00	0.00	$ -	0.40	$ 134.00
Sandesh Pereira	Associate II	$ 335	1.70	$ 569.50	0.00	$ -	0.00	$ -	0.30	$ 100.50	1.40	$ 469.00
Samuel Dennis	Associate I	$ 300	0.30	$ 90.00	0.00	$ -	0.30	$ 90.00	0.00	$ -	0.00	$ -
Stephanie Jiang	Associate I	$ 300	4.20	$ 1,260.00	0.00	$ -	4.20	$ 1,260.00	0.00	$ -	0.00	$ -
Isabella Jansen	Associate I	$ 300	2.10	$ 630.00	0.00	$ -	0.00	$ -	0.00	$ -	2.10	$ 630.00
Matthew van der Vlugt	Associate I	$ 300	3.90	$ 1,170.00	0.00	$ -	3.70	$ 1,110.00	0.00	$ -	0.20	$ 60.00
Zin Thaya Khin	Treasury	$ 290	1.10	$ 319.00	0.00	$ -	0.00	$ -	0.00	$ -	1.10	$ 319.00
Various	Administration II	$ 220	1.30	$ 286.00	0.00	$ -	0.10	$ 22.00	0.00	$ -	1.20	$ 264.00
Various	Administration I	$ 185	1.50	$ 277.50	0.00	$ -	0.00	$ -	0.00	$ -	1.50	$ 277.50
Total (ex GST)				**$ 30,563.50**		**$ 6,258.00**		**$ 11,312.50**		**$ 6,504.50**		**$ 6,488.50**
GST				**$ 3,056.35**								
Total (Incl GST)				**$ 33,619.85**								
Total hours			**71.60**		**14.20**		**25.10**		**15.90**		**16.40**	
Avg hourly rate (ex GST)				**$ 426.86**		**$ 440.70**		**$ 450.70**		**$ 409.09**		**$ 395.64**

Schedule C – Resolutions

Resolution 1 – Remuneration from 22 December 2021 to 13 March 2022

"That the remuneration of the Liquidators of Privium Civil Pty Ltd (In Liquidation) ACN 600 354 701, their partners and staff, for the period from 22 December 2021 to 13 March 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021), is approved for payment in the amount of $30,563.50 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Annexure 5: Privium Assets Pty Ltd (In Liquidation)

Remuneration sought

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

For	Period	Amount $ (excl GST)	Applicable rates	Timing of payment
Work already completed	22 December 2021 to 13 March 2022	$78,599.50	Provided in our IRN dated 18 November 2021 and attached in **Annexure 8**	when funds are available
Total		**$78,599.50**		

Details of the work already completed is **enclosed** at **Schedule A**.

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

The actual resolution to be put to creditors is included at **Schedule C** for your information. This resolution also appears in the proposal form provided to you.

Disbursements

The table below provides a breakdown of the external disbursements claimed in the Liquidation for the period 22 December 2021 to 13 March 2022 (inclusive):

External disbursements claimed	Basis of charge $ (excl. GST)	Amount $ (excl GST)
Search fees	At cost	$87.00
Total (exclusive GST)		**$87.00**
GST		**$8.70**
Total (Inclusive GST)		**$95.70**

Creditor Approval is not required in relation to internally or externally provided professional or non-professional costs or disbursements charged at cost. As such, we are not currently seeking approval for any disbursements.

Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors for the Voluntary Administration of the company:

Period	For	Approving body	Approved amount $	Amount paid $
17 November 2021 to 5 December 2021	Work already completed	Creditors	$52,596.50	$52,596.50
6 December 2021 to 21 December 2021	Work already completed	Creditors	$55,000.00	$51,256.50
Total remuneration previously approved			**$107,596.50**	**$103,853.00**

Schedule A – Details of work

Task area/General description	Work already done
Period	**22 December 2021 to 13 March 2022**
Amount $ (excl GST)	**$78,599.50**
Assets	**90.8 hours** **$42,385.00**
Plant & equipment	■ Organising for the collection and auctions of Company plant and equipment through Lloyds Auctions ("Lloyds") ■ Extensive communication with Lloyds regarding progress of collection and auctions of plant and equipment and fielding queries regarding same ■ Reviewing assets included in sale agreements with HomeCorp ■ Organise for the sale of certain subscription software ■ Updating secured creditor on progress of asset valuation and listing
Motor Vehicles	■ Organising certain asset sales to third parties ■ Organise sale campaigns and online auctions for the sale of Company motor vehicles ■ Conducting reconciliations of Company motor vehicles
Other assets	■ Tasks associated with realising other assets
Creditors	**29.8 hours** **$16,727.00**
Creditor Enquiries, Requests & Directions	■ Receive and respond to creditor enquiries ■ Obtaining legal advice on requests ■ Compiling information requested by creditors ■ Regularly updating register as queries received and actioned. ■ Considering reasonableness of creditor requests

Task area/General description	Work already done
PMSI Claims	■ Reviewing PMSI creditors ■ Organising payment to secured creditor for asset sales
Secured creditor reporting	■ Preparing updates to Bank of New York Mellon (“BNYM”) concerning progress of appointment and estimated statement of position ■ Ongoing correspondence with BNYM, fielding queries regarding aspects of Liquidation
Creditor reports	■ Preparing Statutory Report by Liquidator, investigation, meeting and general reports to creditors
Dealing with proofs of debt	■ Receipting and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend
Second Meeting of Creditors	■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting
Proposals to Creditors	*Intentionally left blank*
Investigations	**10.6 hours** **$5,303.00**
Conducting investigation	■ Further collection of company books and records and liaising with team regarding review ■ Tracking transactions identified and quantifying value of potential voidable transactions ■ Liaising with directors regarding certain transactions ■ Ongoing review of all company transactions. Collating data relating to same and quantifying amount ■ Uncommercial transaction analysis review ■ Review of loans which appear to be written down / forgiven ■ Review various staff mailboxes to locate certain correspondence between parties ■ Review asset sales conducted shortly prior to our appointment
ASIC reporting	*Intentionally left blank*
Administration	**34.4 hours**

Task area/General description	Work already done
	$14,184.50
Correspondence	■ Ongoing communications with key stakeholders and directors
Document maintenance/file review/checklist	■ Filing of documents ■ File reviews ■ Updating checklists
Insurance	■ Correspondence with insurer regarding ongoing insurance requirements ■ Reviewing insurance policies
Funds handling	■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers
ASIC Forms and lodgements	■ Preparing and lodging ASIC forms including 505, 5603, 525, 509D ■ Correspondence with ASIC regarding statutory forms
ATO and other statutory reporting	■ Notification of change of appointment ■ Preparing Business Activity Statement
Finalisation	*Intentionally left blank*
Planning / Review	■ Discussions regarding status of appointment ■ Internal meetings
Books and records / storage	■ Dealing with records in storage ■ Sending job files to storage

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

The below table sets out worked performed to each major task area by staff members working on the Liquidation from 22 December 2021 to 13 March 2022 (inclusive) which is in the resolution 1 claim.

Employee	Position	$/hour (excl GST)	Total actual hours	Total $ (excl GST)	Task Area							
					Assets		Creditors		Investigation		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
Joanne Dunn	Senior Managing Director	$ 720	3.30	$ 2,376.00	0.00	$ -	1.70	$ 1,224.00	0.00	$ -	1.60	$ 1,152.00
John Park	Senior Managing Director	$ 720	5.70	$ 4,104.00	0.00	$ -	0.00	$ -	0.00	$ -	5.70	$ 4,104.00
Kelly-Anne Trenfield	Senior Managing Director	$ 720	12.20	$ 8,784.00	10.50	$ 7,560.00	0.60	$ 432.00	0.10	$ 72.00	1.00	$ 720.00
Renee Lobb	Managing Director	$ 660	2.00	$ 1,320.00	1.30	$ 858.00	0.00	$ -	0.00	$ -	0.70	$ 462.00
Carla Fairweather	Managing Director	$ 660	14.90	$ 9,834.00	2.60	$ 1,716.00	12.30	$ 8,118.00	0.00	$ -	0.00	$ -
Paris Parasadi	Director	$ 530	16.10	$ 8,533.00	0.00	$ -	6.80	$ 3,604.00	5.50	$ 2,915.00	3.80	$ 2,014.00
Jeremy Dalais	Senior Consultant II	$ 480	46.00	$ 22,080.00	42.80	$ 20,544.00	3.20	$ 1,536.00	0.00	$ -	0.00	$ -
Marial Kwan	Senior Consultant II	$ 480	4.30	$ 2,064.00	0.00	$ -	0.00	$ -	4.30	$ 2,064.00	0.00	$ -
Julian Gowdie	Senior Consultant I	$ 435	1.20	$ 522.00	1.00	$ 435.00	0.20	$ 87.00	0.00	$ -	0.00	$ -
Brooke Petersen	Consultant I	$ 360	23.70	$ 8,532.00	16.00	$ 5,760.00	2.00	$ 720.00	0.70	$ 252.00	5.00	$ 1,800.00
Nicholas Hawthorne	Consultant I	$ 360	11.40	$ 4,104.00	9.80	$ 3,528.00	1.20	$ 432.00	0.00	$ -	0.40	$ 144.00
Matthew Burns	Associate II	$ 335	1.60	$ 536.00	0.00	$ -	1.20	$ 402.00	0.00	$ -	0.40	$ 134.00
Sandesh Pereira	Associate II	$ 335	0.20	$ 67.00	0.00	$ -	0.00	$ -	0.00	$ -	0.20	$ 67.00
Isabella Jansen	Associate I	$ 300	0.90	$ 270.00	0.00	$ -	0.00	$ -	0.00	$ -	0.90	$ 270.00
Matthew van der Vlugt	Associate I	$ 300	0.40	$ 120.00	0.00	$ -	0.20	$ 60.00	0.00	$ -	0.20	$ 60.00
Tobias Robinson	Associate I	$ 300	5.70	$ 1,710.00	4.50	$ 1,350.00	0.00	$ -	0.00	$ -	1.20	$ 360.00
Samuel Dennis	Associate I	$ 300	2.20	$ 660.00	1.60	$ 480.00	0.30	$ 90.00	0.00	$ -	0.30	$ 90.00
Various	Treasury	$ 290	3.20	$ 928.00	0.00	$ -	0.00	$ -	0.00	$ -	3.20	$ 928.00
Various	Administration II	$ 220	2.70	$ 594.00	0.70	$ 154.00	0.10	$ 22.00	0.00	$ -	1.90	$ 418.00
Various	Administration I	$ 185	7.90	$ 1,461.50	0.00	$ -	0.00	$ -	0.00	$ -	7.90	$ 1,461.50
Total (ex GST)				**$ 78,599.50**		**$ 42,385.00**		**$ 16,727.00**		**$ 5,303.00**		**$ 14,184.50**
GST				**$ 7,859.95**								
Total (Incl GST)				**$ 86,459.45**								
Total hours			**165.60**		**90.80**		**29.80**		**10.60**		**34.40**	
Avg hourly rate (ex GST)				**$ 474.63**		**$ 466.80**		**$ 561.31**		**$ 500.28**		**$ 412.34**

Schedule C – Resolutions

Resolution 1 – Remuneration from 22 December 2021 to 13 March 2022

"That the remuneration of the Liquidators of Privium Assets Pty Ltd (In Liquidation) ACN 145 331 120, their partners and staff, for the period from 22 December 2021 to 13 March 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021), is approved for payment in the amount of $78,599.50 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Annexure 6: Privium Developments (In Liquidation)

Remuneration sought

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

For	Period	Amount $ (excl GST)	Applicable rates	Timing of payment
Work already completed	22 December 2021 to 13 March 2022	$39,697.50	Provided in our IRN dated 18 November 2021 and attached in **Annexure 8**	when funds are available
Total		**$39,697.50**		

Details of the work already completed is **enclosed** at **Schedule A**.

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

The actual resolution to be put to creditors is included at **Schedule C** for your information. This resolution also appears in the proposal form provided to you.

Disbursements

The table below provides a breakdown of the external disbursements claimed in the Liquidation for the period 22 December 2021 to 13 March 2022 (inclusive):

External disbursements claimed	Basis of charge $ (excl. GST)	Amount $ (excl GST)
Search fees	At cost	$87.00
Legal Expenses	At cost	$8,934.44
Total (exclusive GST)		**$9,021.44**
GST		**$902.14**
Total (Inclusive GST)		**$9,923.58**

Creditor Approval is not required in relation to internally or externally provided professional or non-professional costs or disbursements charged at cost. As such, we are not currently seeking approval for any disbursements.

Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors for the Voluntary Administration of the company:

Period	For	Approving body	Approved amount $	Amount paid $
17 November 2021 to 5 December 2021	Work already completed	Creditors	$38,939.00	Nil
6 December 2021 to 21 December 2021	Work already completed	Creditors	$41,250.00	Nil
Total remuneration previously approved			**$80,189.00**	**Nil**

Schedule A – Details of work

Task area/General description	Work already done
Period	**22 December 2021 to 13 March 2022**
Amount $ (excl GST)	**$39,697.50**
Assets	**26.8 hours** **$16,206.00**
Debtors	■ Organising registration of relevant security interests held by the Company and liaising with solicitors ■ Organise lodgement of mortgage and liaise with relevant parties in relation to sale of certain property ■ Extensive review of security documents and loan agreements in relation to various properties and developments. Liaising with various parties ■ Internal meetings concerning realisation of assets, and process of same ■ Review of documentation concerning properties involved with special purpose vehicles. Internal meetings and discussions regarding same ■ Review of the Company's loan books

Creditors	**13.6 hours** **$7,200.00**
Creditor Enquiries, Requests & Directions	■ Receive and respond to creditor enquiries ■ Obtaining legal advice on requests ■ Compiling information requested by creditors ■ Regularly updating register as queries received and actioned. ■ Considering reasonableness of creditor requests
Secured creditor reporting	■ Preparing updates to Bank of New York Mellon ("BNYM") concerning progress of appointment and estimated statement of position ■ Ongoing correspondence with BNYM, fielding queries regarding aspects of Liquidation

Task area/General description	Work already done
Creditor reports	■ Preparing Statutory Report by Liquidator, investigation, meeting and general reports to creditors
Dealing with proofs of debt	■ Receipting and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend
Second Meeting of Creditors	■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting
Proposals to Creditors	*Intentionally left blank*

Investigations	**14.9 hours** **$6,929.00**
Conducting investigation	■ Further collection of company books and records and liaising with team regarding review ■ Tracking transactions identified and quantifying value of potential voidable transactions ■ Liaising with directors regarding certain transactions ■ Ongoing review of all company transactions and loans. Collating data relating to same and quantifying amount ■ Uncommercial transaction analysis review ■ Review of loans which appear to be written-down / forgiven ■ Review various staff mailboxes to locate certain correspondence between parties ■ Review asset sales conducted shortly prior to our appointment
ASIC reporting	■ Corresponding with ASIC regarding investigations ■ Preparing for meeting with ASIC

Administration	**19.8 hours** **$9,362.50**
Correspondence	■ Ongoing communications with key stakeholders and directors

Task area/General description	Work already done
Document maintenance/file review/checklist	■ Filing of documents ■ File reviews ■ Updating checklists
Insurance	■ Correspondence with insurer regarding ongoing insurance requirements ■ Reviewing insurance policies
Funds handling	■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers
ASIC Forms and lodgements	■ Preparing and lodging ASIC forms including 505, 5603, 525, 509D ■ Correspondence with ASIC regarding statutory forms
ATO and other statutory reporting	■ Notification of change of appointment ■ Preparing Business Activity Statement
Finalisation	*Intentionally left blank*
Planning / Review	■ Discussions regarding status of appointment ■ Internal meetings
Books and records / storage	■ Dealing with records in storage ■ Sending job files to storage

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

The below table sets out worked performed to each major task area by staff members working on the Liquidation from 22 December 2021 to 13 March 2022 (inclusive) which is in the resolution 1 claim.

Employee	Position	$/hour (excl GST)	Total actual hours	Total $ (excl GST)	Task Area							
					Assets		Creditors		Investigation		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
Joanne Dunn	Senior Managing Director	$ 720	4.60	$ 3,312.00	0.40	$ 288.00	2.10	$ 1,512.00	0.20	$ 144.00	1.90	$ 1,368.00
John Park	Senior Managing Director	$ 720	3.60	$ 2,592.00	0.00	$ -	0.00	$ -	0.00	$ -	3.60	$ 2,592.00
Kelly-Anne Trenfield	Senior Managing Director	$ 720	8.10	$ 5,832.00	7.30	$ 5,256.00	0.10	$ 72.00	0.00	$ -	0.70	$ 504.00
Renee Lobb	Managing Director	$ 660	0.70	$ 462.00	0.00	$ -	0.00	$ -	0.00	$ -	0.70	$ 462.00
Carla Fairweather	Managing Director	$ 660	1.70	$ 1,122.00	0.00	$ -	1.70	$ 1,122.00	0.00	$ -	0.00	$ -
James Rogers	Managing Director	$ 660	8.30	$ 5,478.00	8.30	$ 5,478.00	0.00	$ -	0.00	$ -	0.00	$ -
Paris Parasadi	Director	$ 530	17.00	$ 9,010.00	0.00	$ -	6.10	$ 3,233.00	8.10	$ 4,293.00	2.80	$ 1,484.00
Jeremy Dalais	Senior Consultant II	$ 480	11.80	$ 5,664.00	10.80	$ 5,184.00	0.20	$ 96.00	0.80	$ 384.00	0.00	$ -
Marial Kwan	Senior Consultant II	$ 480	0.50	$ 240.00	0.00	$ -	0.00	$ -	0.50	$ 240.00	0.00	$ -
Julian Gowdie	Senior Consultant I	$ 435	0.20	$ 87.00	0.00	$ -	0.20	$ 87.00	0.00	$ -	0.00	$ -
Brooke Petersen	Consultant I	$ 360	7.40	$ 2,664.00	0.00	$ -	1.40	$ 504.00	3.70	$ 1,332.00	2.30	$ 828.00
Sandesh Pereira	Associate II	$ 335	3.00	$ 1,005.00	0.00	$ -	0.00	$ -	1.60	$ 536.00	1.40	$ 469.00
Matthew Burns	Associate II	$ 335	1.60	$ 536.00	0.00	$ -	1.20	$ 402.00	0.00	$ -	0.40	$ 134.00
Samuel Dennis	Associate I	$ 300	0.30	$ 90.00	0.00	$ -	0.30	$ 90.00	0.00	$ -	0.00	$ -
Isabella Jansen	Associate I	$ 300	2.10	$ 630.00	0.00	$ -	0.00	$ -	0.00	$ -	2.10	$ 630.00
Matthew van der Vlugt	Associate I	$ 300	0.40	$ 120.00	0.00	$ -	0.20	$ 60.00	0.00	$ -	0.20	$ 60.00
Various	Treasury	$ 290	0.90	$ 261.00	0.00	$ -	0.00	$ -	0.00	$ -	0.90	$ 261.00
Various	Administration II	$ 220	1.60	$ 352.00	0.00	$ -	0.10	$ 22.00	0.00	$ -	1.50	$ 330.00
Various	Administration I	$ 185	1.30	$ 240.50	0.00	$ -	0.00	$ -	0.00	$ -	1.30	$ 240.50
Total (ex GST)				**$ 39,697.50**		**$ 16,206.00**		**$ 7,200.00**		**$ 6,929.00**		**$ 9,362.50**
GST				**$ 3,969.75**								
Total (Incl GST)				**$ 43,667.25**								
Total hours			**75.10**		**26.80**		**13.60**		**14.90**		**19.80**	
Avg hourly rate (ex GST)				**$ 528.60**		**$ 604.70**		**$ 529.41**		**$ 465.03**		**$ 472.85**

Schedule C – Resolutions

Resolution 1 – Remuneration from 22 December 2021 to 13 March 2022

"That the remuneration of the Liquidators of Privium Developments Pty Ltd (In Liquidation) ACN 169 024 006, their partners and staff, for the period from 22 December 2021 to 13 March 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021), is approved for payment in the amount of $39,697.50 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Annexure 7: Residences on Bass Pty Ltd (In Liquidation)

Remuneration sought

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

For	Period	Amount $ (excl GST)	Applicable rates	Timing of payment
Work already completed	22 December 2021 to 13 March 2022	$52,780.50	Provided in our IRN dated 18 November 2021 and attached in **Annexure 8**	when funds are available
Total		**$52,780.50**		

Details of the work already completed is **enclosed** at **Schedule A**.

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

The actual resolution to be put to creditors is included at **Schedule C** for your information. This resolution also appears in the proposal form provided to you.

Disbursements

The table below provides a breakdown of the external disbursements claimed in the Liquidation for the period 22 December 2021 to 13 March 2022 (inclusive):

External disbursements claimed	Basis of charge $ (excl. GST)	Amount $ (excl GST)
Search fees	At cost	$815.81
Legal Expenses	At cost	$87.00
Valuation Report	At cost	$2,000.00
Security	At cost	$390.00
Insurance	At cost	$5,082.75
Total (exclusive GST)		**$8,375.56**
GST		**$837.56**
Total (Inclusive GST)		**$9,213.12**

Creditor Approval is not required in relation to internally or externally provided professional or non-professional costs or disbursements charged at cost. As such, we are not currently seeking approval for any disbursements.

Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors for the Voluntary Administration of the company:

Period	For	Approving body	Approved amount $	Amount paid $
17 November 2021 to 5 December 2021	Work already completed	Creditors	$30,422.00	Nil
6 December 2021 to 21 December 2021	Work already completed	Creditors	$33,000.00	Nil
Total remuneration previously approved			**$63,422.00**	**Nil**

Schedule A – Details of work

Task area/General description	Work already done
Period	**22 December 2021 to 13 March 2022**
Amount $ (excl GST)	**$52,780.50**
Assets	**68.6 hours** **$39,691.50**
Real estate	■ Corresponding with numerous interested parties concerning potential sale of development ■ Responding to queries from prospective townhouse purchasers ■ Engaging with quantity surveyors to seek quotations and proposals to provide services in relation to development ■ Engaging with data room providers to arrange for quotations in relation to provision of virtual data room services for sale campaign ■ Liaising with insurance broker to arrange insurance ■ Liaise with various parties to arrange security of property ■ Discussions, internal and external, relating to property, contracts and realisation of property ■ Corresponding with lawyers regarding legal advice across various matters, including claims against the Company

Creditors	**13 hours** **$6,535.00**
Creditor Enquiries, Requests & Directions	■ Receive and respond to creditor enquiries ■ Obtaining legal advice on requests ■ Compiling information requested by creditors ■ Regularly updating register as queries received and actioned. ■ Considering reasonableness of creditor requests
Secured creditor reporting	■ Preparing updates to Bank of New York Mellon ("BNYM") concerning progress of appointment and estimated statement of position ■ Ongoing correspondence with BNYM, fielding queries regarding aspects of Liquidation

Task area/General description	Work already done
Creditor reports	■ Preparing Statutory Report by Liquidator, investigation, meeting and general reports to creditors
Dealing with proofs of debt	■ Receipting and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend
Second Meeting of Creditors	■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting
Proposals to Creditors	*Intentionally left blank*
Investigations	**0.5 hours** **$265.00**
Conducting investigation	■ Further collection of company books and records and liaising with team regarding review ■ Tracking transactions identified and quantifying value of potential voidable transactions ■ Liaising with directors regarding certain transactions ■ Ongoing review of all company transactions and loans. Collating data relating to same and quantifying amount ■ Uncommercial transaction analysis review
ASIC reporting	*Intentionally left blank*
Administration	**15.9 hours** **$6,289.00**
Correspondence	■ Ongoing communications with key stakeholders and directors
Document maintenance/file review/checklist	■ Filing of documents ■ File reviews ■ Updating checklists
Insurance	■ Correspondence with insurer regarding ongoing insurance requirements

Task area/General description	Work already done
	■ Reviewing insurance policies
Funds handling	■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers
ASIC Forms and lodgements	■ Preparing and lodging ASIC forms including 505, 5603, 525, 509D ■ Correspondence with ASIC regarding statutory forms
ATO and other statutory reporting	■ Notification of change of appointment ■ Preparing Business Activity Statement
Finalisation	*Intentionally left blank*
Planning / Review	■ Discussions regarding status of appointment ■ Internal meetings
Books and records / storage	■ Dealing with records in storage ■ Sending job files to storage

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

The below table sets out worked performed to each major task area by staff members working on the Liquidation from 22 December 2021 to 13 March 2022 (inclusive) which is in the resolution 1 claim.

Employee	Position	$/hour (excl GST)	Total actual hours	Total $ (excl GST)	Task Area							
					Assets		Creditors		Investigation		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
Joanne Dunn	Senior Managing Director	$ 720	2.90	$ 2,088.00	0.40	$ 288.00	1.40	$ 1,008.00	0.00	$ -	1.10	$ 792.00
Kelly-Anne Trenfield	Senior Managing Director	$ 720	5.40	$ 3,888.00	5.00	$ 3,600.00	0.10	$ 72.00	0.00	$ -	0.30	$ 216.00
John Park	Senior Managing Director	$ 720	0.40	$ 288.00	0.00	$ -	0.00	$ -	0.00	$ -	0.40	$ 288.00
Renee Lobb	Managing Director	$ 660	0.80	$ 528.00	0.10	$ 66.00	0.00	$ -	0.00	$ -	0.70	$ 462.00
Carla Fairweather	Managing Director	$ 660	1.00	$ 660.00	0.00	$ -	1.00	$ 660.00	0.00	$ -	0.00	$ -
James Rogers	Managing Director	$ 660	35.30	$ 23,298.00	35.30	$ 23,298.00	0.00	$ -	0.00	$ -	0.00	$ -
Paris Parasadi	Director	$ 530	8.70	$ 4,611.00	0.00	$ -	5.40	$ 2,862.00	0.50	$ 265.00	2.80	$ 1,484.00
Jeremy Dalais	Senior Consultant II	$ 480	22.80	$ 10,944.00	21.70	$ 10,416.00	1.10	$ 528.00	0.00	$ -	0.00	$ -
Julian Gowdie	Senior Consultant I	$ 435	1.50	$ 652.50	0.90	$ 391.50	0.60	$ 261.00	0.00	$ -	0.00	$ -
Brooke Petersen	Consultant I	$ 360	4.70	$ 1,692.00	1.20	$ 432.00	1.50	$ 540.00	0.00	$ -	2.00	$ 720.00
Sandesh Pereira	Associate II	$ 335	1.40	$ 469.00	0.00	$ -	0.00	$ -	0.00	$ -	1.40	$ 469.00
Matthew Burns	Associate II	$ 335	1.60	$ 536.00	0.00	$ -	1.20	$ 402.00	0.00	$ -	0.40	$ 134.00
Isabella Jansen	Associate I	$ 300	6.30	$ 1,890.00	4.00	$ 1,200.00	0.00	$ -	0.00	$ -	2.30	$ 690.00
Matthew van der Vlugt	Associate I	$ 300	0.40	$ 120.00	0.00	$ -	0.20	$ 60.00	0.00	$ -	0.20	$ 60.00
Tobias Robinson	Associate I	$ 300	0.10	$ 30.00	0.00	$ -	0.10	$ 30.00	0.00	$ -	0.00	$ -
Samuel Dennis	Associate I	$ 300	0.30	$ 90.00	0.00	$ -	0.30	$ 90.00	0.00	$ -	0.00	$ -
Various	Treasury	$ 290	0.90	$ 261.00	0.00	$ -	0.00	$ -	0.00	$ -	0.90	$ 261.00
Various	Administration II	$ 220	2.50	$ 550.00	0.00	$ -	0.10	$ 22.00	0.00	$ -	2.40	$ 528.00
Various	Administration I	$ 185	1.00	$ 185.00	0.00	$ -	0.00	$ -	0.00	$ -	1.00	$ 185.00
Total (ex GST)				**$ 52,780.50**		**$ 39,691.50**		**$ 6,535.00**		**$ 265.00**		**$ 6,289.00**
GST				**$ 5,278.05**								
Total (Incl GST)				**$ 58,058.55**								
Total hours			**98.00**		**68.60**		**13.00**		**0.50**		**15.90**	
Avg hourly rate (ex GST)				**$ 538.58**		**$ 578.59**		**$ 502.69**		**$ 530.00**		**$ 395.53**

Schedule C – Resolutions

Resolution 1 – Remuneration from 22 December 2021 to 13 March 2022

"That the remuneration of the Liquidators of Residences on Bass Pty Ltd (In Liquidation) ACN 644 584 172, their partners and staff, for the period from 22 December 2021 to 13 March 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021), is approved for payment in the amount of $52,780.50 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Annexure 8: FTI Consulting schedule of rates effective 1 July 2021

Corporate Finance & Restructuring Effective 1 July 2021		
Typical classification	**Standard Rates $/hour**	**General guide to classifications**
Senior Managing Director/Appointee	720	Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.
Managing Director	660	Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.
Senior Director	580	Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	530	Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant 2	480	Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.
Senior Consultant 1	435	Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant 2	390	Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.
Consultant 1	360	Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 2	335	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 1	300	Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Treasury	290	Typically, qualified accountant and/or bookkeeper working in a treasury function. Undertakes treasury activities and is skilled in all aspects of bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable.
Junior Associate	220	Undergraduate in the latter stage of their university degree.
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.
Administration 1	185	Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.
Junior Accountant	180	Undergraduate in the early stage of their university degree.

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

Technology rates effective 2021	
Typical Classification	**Standard $/hour (excluding GST)**
Senior Managing Director	680
Managing Director	525
Senior Director	420
Director	380
Senior Consultant	350
Consultant	330
Data Management	300
Digital Forensics	450