11 October 2022

Report to Creditors

Privium Companies referred to below (All In Liquidation)

Privium Investments Pty Ltd
Impact Land Pty Ltd
Privium Civil Pty Ltd
Privium Assets Pty Ltd
Privium Developments Pty Ltd
Residences on Bass Pty Ltd

Table of contents

1. Introduction

I refer to the appointment of John Park, Joanne Dunn and I, Kelly-Anne Trenfield as Voluntary Administrators on 17 November 2021 and to our subsequent appointment as joint and several Liquidators of the below entities, (together "**the Companies")**, on 22 December 2021.

Company name (all In Liquidation)	ACN
Privium Investments Pty Ltd ("Privium Investments")	145 575 168
Impact Land Pty Ltd ("Impact Land")	144 048 993
Privium Civil Pty Ltd ("Privium Civil")	600 354 701
Privium Assets Pty Ltd ("Privium Assets")	145 331 120
Privium Developments Pty Ltd ("Privium Developments")	169 024 006
Residences on Bass Pty Ltd ("Residences on Bass")	644 584 172

The purpose of this report is to:

- provide you with an update on the progress of the Liquidation; and
- advise you of the likelihood of a dividend being paid in the Liquidation.

I will also be seeking approval of my remuneration by way of Proposal without calling a Meeting. Accordingly, this report is to be read in conjunction with the **attached** Proposal Meeting notification and detailed Remuneration Approval Report.

Liquidators' details	
Names	John Park, Joanne Dunn and Kelly-Anne Trenfield
FTI contact	FTI Consulting – Privium Team
FTI contact phone number	(07) 3225 4900
FTI contact email	PriviumCreditors@fticonsulting.com

2. Progress of the Liquidations

2.1. Conduct of the Liquidations

The following substantive matters have been attended to since the issue of the Statutory Report to Creditors dated 22 March 2022. A more detailed itemisation of tasks conducted in the winding up during this period can be located in the **attached** Remuneration Approval report:

Privium Investments

- Reviewed and considered potential uncommercial transactions entered into by Privium Investments.
- Continued to progress investigations into the Deposit Boost Funds ("the Funds") investment:
  - Liaised with Privium Investments' former finance department and the Funds manager, Joii Limited.
  - Issued formal correspondence to the Funds manager and Privium Investments' former solicitors requesting details and documentation in relation to the Funds.
  - Issued formal correspondence to Privium Investments'current and former directors requesting details and documentation in relation to the Funds.
  - Corresponded with unsolicited interested parties regarding any potential sale of Privium Investments'units in the Funds.
  - Conducted in-depth reviews and summarised relevant documents provided by Privium Investments' former solicitors/the Funds manager to determine current status of the Funds and consider potential realisation strategies.
  - Liaised with Mills Oakley Solicitors to conduct a formal review of the Funds' documents and provide advice around potential realisation strategies.
- Consulted with the Australian Securities and Investments Commission ("ASIC") concerning the Funds, our investigations to date and preliminary findings.

Impact Land

- Reviewed contracts and lots associated with contracts regarding Put and Call Option agreements.
- Extensive correspondence by email and phone discussions with relevant developers, solicitors and other parties involved with Put and Call Option agreements to determine available recoveries through return of deposits or other potential other avenues.
- Investigated potential avenues for additional returns.
- Reviewed and considered potential claims for uncommercial transactions.

Privium Civil

- Progressed investigations into assets sold prior to our appointment.
- Reviewed potential unfair and preferential payments to certain creditors.
- Corresponded with debtors regarding the collection of outstanding progress payments and retentions held.

- Engaged solicitors regarding the collection of the above receivables and reviewed subsequent legal correspondence.

Privium Assets

- Conducted reconciliations of the plant and equipment sold against Privium Assets' records.
- Finalised the collection and sale of Privium Assets' plant and equipment through Lloyds Auctioneers and Valuers ("Lloyds") and facilitated the remittance of sale proceeds.
- Corresponded with Lloyds regarding the finalisation of the auction of motor vehicles and fielded queries regarding same.
- Organised for multiple interim distributions to Privium Assets' secured creditor, Bank of New York Mellon ("BNY").

Privium Developments

- Continued the review of the Privium Developments' loan books.
- Reviewed relevant settlement statements and costs relating to the sale of secured assets.
- Reviewed security documents and loan agreements in relation to various properties and developments.
- Held internal meetings concerning the realisation of assets, and the process of same.
- Liaised with solicitors regarding the registration of security interests for loans provided to relevant related entities.
- Organised the recovery and receipt of certain loans.
- Organised for multiple interim distributions to BNY.

Residences on Bass

- Attended the premises at 13 Bass Court, Loganholme QLD ("13 Bass Court") to secure and inspect the site.
- Liaised with various parties to arrange insurance and security of the property.
- Held internal and external discussions regarding the property, and relevant contracts.
- Corresponded with solicitors regarding legal advice across various matters, including claims against Residences on Bass.
- Corresponded with 30 interested parties concerning the sale of 13 Bass Court.
- Organised and uploaded relevant documents into a data room and provided access for all registered interested parties.
- Following the successful marketing campaign, I undertook a review and assessment of eight (8) Expressions of Interests ("EOI") received and liaised with all parties for a further best and final EOI.
- Entered into discussions with a preferred bidder, who's offer was substantially better in value and terms than other offers received and addressed any further queries.

- Subsequently entered into a sale agreement for 13 Bass Court with the preferred party for an original purchase price of $2,668,500 (incl. GST). As a result of the purchaser's due diligence, the contract price was reduced to $2,518,500 (incl. GST), which still provided for a substantially greater return than other offers received.
- Liaised and corresponded with the secured creditor Westpac Banking Corporation ("Westpac") regarding the release of their security.
- Attended to settlement of the property.
- Responded to numerous queries from pre-appointment purchasers who held contracts for the purchase of the townhouses. Subsequently organised for the release and return of deposits paid in relation to these contracts as a result of all pre-appointment contracts being terminated as a condition of the sale.

2.2. Assets and Liabilities

Please refer to the below estimated statement of position ("ESOP") outlining the assets and liabilities of the Companies, as well as details of the estimated amounts expected to be realised following my investigations into the Companies' affairs.

2.3. Estimated Statement of Position

Privium Group Estimated Statement of Position as at 30 September 2022	Notes	Privium Investments Pty Ltd Liquidation Low Return $	Privium Investments Pty Ltd Liquidation High Return $	Impact Land Pty Ltd Liquidation Low Return $	Impact Land Pty Ltd Liquidation High Return $	Privium Civil Pty Ltd Liquidation Low Return $	Privium Civil Pty Ltd Liquidation High Return $
Non-Circulating Assets							
Real Property	1	Nil	Nil	Nil	25,200	Nil	Nil
Plant and Equipment	2	Nil	Nil	Nil	Nil	Nil	Nil
Less: First Ranking Secured Creditor Claim	3	Nil	Nil	Nil	Nil	Nil	Nil
Surplus/(Shortfall) From Non-Circulating Assets		**Nil**	**Nil**	**Nil**	**25,200**	**Nil**	**Nil**
Circulating Assets							
Cash at Bank	4	133,638	133,638	343,085	343,085	115,868	115,868
Debtors	5	Nil	Nil	Nil	Nil	Nil	75,659
Investments	6	921,201	2,101,010	Nil	Nil	Nil	Nil
Returns from Intercompany Loans	7	Nil	Nil	Nil	Nil	Nil	Nil
Liquidator Claims and Recoveries	8	Unknown	Unknown	Unknown	Unknown	Unknown	Unknown
Total Circulating and Claims		**1,054,839**	**2,234,648**	**343,085**	**343,085**	**115,868**	**191,527**
Total Assets and Recoveries Available		**1,054,839**	**2,234,648**	**343,085**	**368,285**	**115,868**	**191,527**
External Administration Costs							
Former Administrators' Remuneration and Disbursements	9	Nil	Nil	Nil	Nil	Nil	Nil
Liquidators' Remuneration and Disbursements	9	(55,746)	(55,746)	(88,333)	(88,333)	(44,297)	(44,297)
Future Liquidators' Remuneration and Disbursements	9	(80,000)	(80,000)	(50,000)	(50,000)	(20,000)	(20,000)
Capital Gains Tax	10	Nil	Nil	Nil	Nil	Nil	Nil
Accounting Costs	10	Nil	Nil	Nil	Nil	Nil	Nil
Legal Costs	10	(60,000)	(30,000)	(40,000)	(20,000)	(30,000)	(20,000)
Estimated External Administration Costs		**(195,746)**	**(165,746)**	**(178,333)**	**(158,333)**	**(94,297)**	**(84,297)**
Estimated Available Funds to Secured Creditors		**859,093**	**2,068,902**	**164,752**	**209,952**	**21,571**	**107,231**
Secured/Priority Creditors							
BNY	11	(23,040,000)	(23,040,000)	(23,040,000)	(23,040,000)	(23,040,000)	(23,040,000)
Other Secured Creditors	11	Nil	Nil	Nil	Nil	Nil	Nil
Estimated Distribution for Secured Creditors (c/$)		*0.04 c/$*	*0.09 c/$*	*0.01 c/$*	*0.01 c/$*	*0.00 c/$*	*0.00 c/$*
Surplus/(Shortfall) Available to Unsecured Creditors		**(22,180,907)**	**(20,971,098)**	**(22,875,248)**	**(22,830,048)**	**(23,018,429)**	**(22,932,769)**
Unsecured Creditors							
Shortfall to Secured Creditor		(22,180,907)	(20,971,098)	(22,875,248)	(22,830,048)	(23,018,429)	(22,932,769)
Unsecured Creditor Claims	12	(56,350,821)	(56,350,821)	(75,325)	(75,325)	(2,383,493)	(2,383,493)
Total Unsecured Creditors		**(78,531,728)**	**(77,321,919)**	**(22,950,573)**	**(22,905,373)**	**(25,401,922)**	**(25,316,262)**
Estimated Distribution for Unsecured Creditors (c/$)		*0.00 c/$*	*0.00 c/$*	*0.00 c/$*	*0.00 c/$*	*0.00 c/$*	*0.00 c/$*

Privium Group Estimated Statement of Position as at 30 September 2022	Notes	Privium Assets Pty Ltd Liquidation Low Return $	Privium Assets Pty Ltd Liquidation High Return $	Privium Developments Pty Ltd Liquidation Low Return $	Privium Developments Pty Ltd Liquidation High Return $	Residences on Bass Pty Ltd Liquidation Low Return $	Residences on Bass Pty Ltd Liquidation High Return $
Non-Circulating Assets							
Real Property	1	Nil	Nil	Nil	Nil	Nil	Nil
Plant and Equipment	2	Nil	Nil	Nil	Nil	Nil	Nil
Less: First Ranking Secured Creditor Claim	3	Nil	Nil	Nil	Nil	Nil	Nil
Surplus/(Shortfall) From Non-Circulating Assets		**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**
Circulating Assets							
Cash at Bank	4	208,030	208,030	259,139	259,139	1,901,567	1,901,567
Debtors	5	Nil	Nil	Nil	Nil	Nil	Nil
Investments	6	Nil	Nil	Nil	928,550	Nil	Nil
Returns from Intercompany Loans	7	434,585	470,015	1,406,930	1,425,380	Nil	Nil
Liquidator Claims and Recoveries	8	Unknown	Unknown	Unknown	Unknown	Unknown	Unknown
Total Circulating and Claims		**642,615**	**678,045**	**1,666,069**	**2,613,069**	**1,901,567**	**1,901,567**
Total Assets and Recoveries Available		**642,615**	**678,045**	**1,666,069**	**2,613,069**	**1,901,567**	**1,901,567**
External Administration Costs							
Former Administrators' Remuneration and Disbursements	9	Nil	Nil	Nil	Nil	(68,793)	(68,793)
Liquidators' Remuneration and Disbursements	9	(44,262)	(44,262)	(60,010)	(60,010)	(297,645)	(297,645)
Future Liquidators' Remuneration and Disbursements	9	(20,000)	(20,000)	(30,000)	(30,000)	(60,000)	(60,000)
Capital Gains Tax	10	Nil	Nil	Nil	Nil	(39,390)	(33,390)
Accounting Costs	10	Nil	Nil	Nil	Nil	(15,000)	(7,500)
Legal Costs	10	(20,000)	(10,000)	(70,000)	(35,000)	(10,000)	(5,000)
Estimated External Administration Costs		**(84,262)**	**(74,262)**	**(160,010)**	**(125,010)**	**(490,827)**	**(472,327)**
Estimated Available Funds to Secured Creditors		**558,353**	**603,783**	**1,506,059**	**2,488,059**	**1,410,740**	**1,429,240**
Secured/Priority Creditors							
BNY	11	(23,040,000)	(23,040,000)	(23,040,000)	(23,040,000)	Nil	Nil
Other Secured Creditors	11	(41,895)	(41,895)	Nil	Nil	Nil	Nil
Estimated Distribution for Secured Creditors (c/$)		*0.02 c/$*	*0.03 c/$*	*0.07 c/$*	*0.11 c/$*	*N/A*	*N/A*
Surplus/(Shortfall) Available to Unsecured Creditors		**(22,523,542)**	**(22,478,112)**	**(21,533,941)**	**(20,551,941)**	**1,410,740**	**1,429,240**
Unsecured Creditors							
Shortfall to Secured Creditor		(22,523,542)	(22,478,112)	(21,533,941)	(20,551,941)	Nil	Nil
Unsecured Creditor Claims	12	(47,041,414)	(47,041,414)	(19,600,694)	(19,600,694)	(1,510,833)	(1,510,833)
Total Unsecured Creditors		**(69,564,957)**	**(69,519,527)**	**(40,134,635)**	**(40,152,635)**	**(1,510,833)**	**(1,510,833)**
Estimated Distribution for Unsecured Creditors (c/$)		*0.00 c/$*	*0.00 c/$*	*0.00 c/$*	*0.00 c/$*	*0.93 c/$*	*0.95 c/$*

2.4. Notes to Estimated Statement of Position:

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

1. Real Property

Impact Land

As advised in previous reports, Impact Land entered into a number of Put and Call Option agreements with a range of land and estate developers where it was common for deposits to be paid (per lot) to the land seller as security. To date, the Liquidators have secured the release of deposits totalling $463,200 and are aware of potential further recoveries of $25,200.

Residences on Bass

Since the release of our last report, the sale of 13 Bass Court has been finalised resulted in a net realisation of $1,957,236.20. Please refer to the table below for further detail:

Receipts	**$**
Sale of Property	2,518,790.13
Payments	
Land Tax	4,772.02
Rates	4,613.09
Payment of Secured Creditors*	551,751.16
Settlement Costs	417.66
Net Realisation	**1,957,236.2**

**Consists of secured debt payments to Westpac and Accrue Real Estate for $463,751.16 and $88,000 respectively.*

2. Plant and Equipment

Privium Assets

Plant and equipment to the value of $2,970,852.25 has been realised since our appointment. A breakdown of the associated costs in realising these assets is provided in the below table, which gives a net realisation figure of $2,691,906.92:

Receipts	**$**
Sale of Plant and Equipment	2,970,852.25
Payments	
Auctioneer’s Cartage Cost	2,403.50
Auctioneer’s Charges	72,731.18
Auctioneer’s Commission	145,736.53
Purchase Money Security Interest Creditors	58,074.12
Net Realisation	**2,691,906.92**

3. First Ranking Secured Creditor Claim

Residences on Bass

Upon the sale 13 Bass Court, Westpac, as the first ranking mortgagee, have been paid out in full. Their debt totaled $463,751.16 at the time of release.

4. Cash at Bank

The cash at bank balances of the Companies as at 30 September 2022, are detailed below:

Entity	Balance $
Privium Investments	133,638.04
Impact Land	343,084.66
Privium Civil	115,867.65
Privium Assets	208,030.13
Privium Developments	259,138.90
Residences on Bass	1,901,566.83
Total	**2,961,326.21**

5. Debtors

Privium Civil

To date, $100,068.45 in retentions owed to Privium Civil have been collected and $85,264.60 written-off as a result of receiving documentation in support of legitimate counterclaims or disputes. Solicitors have been engaged to progress the recovery of a remaining in retentions owed to Privium Civil which total $151,318.98.

The low return scenario assumes no further retentions will be released to Privium Civil while the high return scenario assumes 50% recovery.

6. Investments

Privium Investments

The potential amounts recoverable in relation to the units held in the Deposit Boost Fund are estimated in both a high and low scenario. I note these estimates are subject to further investigations and confirm the Liquidators have engaged solicitors to provide formal advice on realisation strategies available in order to provide the best return to creditors.

Privium Developments

I anticipate recovery of a number of related party loans to certain Special Purpose Vehicles ("SPVs"). I note these SPVs are also often referred to as the Property Alternative Developments Group or PAG and were used to secure funding based on land and property being developed. The following table provides a breakdown of the loans provided to related parties together with the Liquidators' high and low Estimated Recoverable Values ("ERV"):

Company	Loan Book ($)	Liquidator Low ERV ($)	Liquidator High ERV ($)
The Views on Holmview	472,000	-	500,000
Villas on Mumford	432,918	-	428,550
Narangba View	70,796	-	-
East Valley Residences	6,176	-	-
Residences on Bass*	1,506,753	1,406,930	1,425,380
Privium Group Pty Ltd	3,362,717	-	-

** The high and low ERV for this loan is calculated with respect to the estimated dividend to unsecured creditors from the Liquidation of Residences on Bass. The recovery in included in the ESOP as "Returns from Intercompany Loans" which accounts for an anticipated dividend distribution. I note these figures are subject to change.*

The debts owing from Nelson Street Land of $4.85m and Sanctuary Grove of $1.73m have been partly recovered in the amounts of $2,700,036.63 and $498,506.09 respectively. We note the underlying asset for Nelson Street Land and Sanctuary Grove, being 3 Nelson Street, Cranbourne East, VIC and 37 Yellena Road, Fletcher NSW respectively, have each been realised and sold and as such, no further recoveries are expected in this regard.

7. Returns from Intercompany Loans

Privium Assets

The Liquidators' estimated realisable sum from amounts owed by Impact Specs to Privium Assets. Creditors should note however, this will involve a formal dividend distribution process whereby the Privium Assets claim will need to be adjudicated by an independent party.

Privium Developments

The Liquidators' estimated recovery of the debt owed by Residences on Bass to Privium Developments. Creditors should note however, this will involve a formal dividend distribution process whereby the Privium Developments claim will need to be adjudicated by an independent party. Please refer to the table located in note 6 above.

8. Liquidator Claims and Recoveries

Investigations into the Companies' affairs is ongoing and the estimated returns of any claims remain largely unknown at this stage. Creditors are advised to date, I have identified potential voidable transactions and claims in Privium Investments, Impact Land and Privium Civil. However, I cannot yet rule out the existence of other potential claims in the other entities; refer to Section 2.1 for further details.

9. Former Administrators' and Liquidators' Remuneration and Disbursements

Pursuant to Section 556 of the *Corporations Act 2001 (Cth)* ("the Act") a Liquidator's remuneration and disbursements are paid in priority to employee and unsecured creditor claims. In this instance creditors are advised this priority is also afforded to the claims by us as the former Administrators with regards to our remuneration and disbursements.

Our remuneration for the period 14 March 2022 to 18 September 2022 as well as our estimated future remuneration is summarised in Section 4 of this Report and detailed further in the **attached** Remuneration Report.

Residences on Bass

The remuneration and disbursements incurred during the Voluntary Administration and Liquidation of Residences on Bass had not been drawn due to a cash deficiency. Following the sale of 13 Bass Court, the Liquidators hold sufficient funds to draw their previously approved remuneration and disbursements.

10. Capital Gains Tax and Accounting and Legal Costs

Capital Gains Tax

I currently estimate capital gains tax will be payable as a result of the sale of 13 Bass Court, Loganholme.

Accounting Costs

I anticipate external accounting fees will be incurred to finalise and lodge outstanding pre-appointment lodgments with the Australian Taxation Office ("ATO") for Residence on Bass. This is required to obtain tax clearance from the ATO and allow for a dividend process to be undertaken. A low return scenario assumes costs of $15,000, while a high return scenario assumes costs of $7,500.

Legal Costs

The estimate of future legal fees is based on potential costs to pursue voidable transactions and for any work required in the collection of assets such as debtors or investments.

11. Secured Creditors

BNY

BNY has a cross-collateral security interest over seven (7) of the Privium Group entities in the form of financial bonds. I have received a proof of debt from BNY in the amount of $23.04m.

Residences on Bass

Upon the settlement of 13 Bass Court, $88,000 (inclusive of GST) was paid to Accrue Real Estate to achieve a commercial settlement relating to caveats lodged over the property. The caveats were lodged as a result of Residences on Bass entering into Property Occupation Form 6 Agreements (“Agreements”) for the pre-sale of certain townhouses forming part of the development. As part of the Agreements, Residence on Bass granted security over all present and after acquired real and personal property.

12. Unsecured Creditor Claims

The below table sets out the balance of unsecured creditor claims, which are subject to adjudication, against the Companies:

Entity	Unsecured Creditors (Excluding Related Parties)	Related Party Creditors	Total
Privium Investments	-	56,350,821.38	56,350,821.38
Impact Land	5,069.08	70,256.10	75,325.18
Privium Civil	460,455.80	1,923,037.32	2,383,493.12
Privium Assets	116,933.94	46,924,480.03	47,041,413.97
Privium Developments	11,242.00	19,589,452.17	19,600,694.17
Residences on Bass	4,080.00	1,506,753.37	1,510,833.37
Total	**732,944.97**	**126,364,800.37**	**126,962,581.19**

3. Likelihood of a Dividend

I advise the likelihood of a dividend being paid to creditors will be affected by a number of factors including:

- the size and complexity of the administration;
- the value of assets realisable and the costs of realising those assets;
- recoveries from voidable transactions;
- statutory priority of certain claims and costs;
- value of various classes of claims including secured, priority and unsecured creditor claims; and
- the volume of enquiries by creditors and other stakeholders.

Based on the information presently available, the extent of the assets realised, and the investigations undertaken so far, there will not be sufficient funds to pay a dividend to any class of priority or ordinary unsecured creditors of any of the Companies *except* Residences on Bass.

I currently estimate a return of 93-95c/$ to ordinary unsecured creditors to creditors of Residences on Bass.

The return to creditors for the other Companies could be subject to change in the event further enquiries ultimately lead to the recoveries of claims against related parties. 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.

When I am ready to declare a dividend, any creditor whose claim has not yet been admitted will be contacted and asked to submit a proof of debt. This formalises your claim in the Liquidation and is used to determine all claims against the Company. We also note distributions are expected to be made to BNY with regards to their secured claim from all the Companies *except* Residences on Bass, where BNY is not a secured creditor.

4. Liquidators' Remuneration

I advise that FTI Consulting charges professional fees based on time spent by the Liquidators and their staff at rates reflecting their level of experience.

Please find **attached** in **Appendix A** my detailed Remuneration Approval Report on the cost of the Liquidation and the tasks I have undertaken which supports my claims for which approval is sought from creditors.

My remuneration for the period 14 March 2022 to 18 September 2022, and estimates for my future remunerations for work still to be done is summarised below:

For	Period	Remuneration (excl GST)
Privium Investments		
Work already completed	**Resolution 1:** 14 March 2022 to 18 September 2022	$55,670.00
Disbursements	14 March 2022 to 18 September 2022	$76.24
Liquidators' Remuneration and Disbursements		**$55,746.24**
Future Liquidators' Remuneration and Disbursements	**Resolution 2:** 19 September to the conclusion of the winding up	**$80,000.00**
Total		**$135,746.24**
Impact Land		
Work already completed	**Resolution 1:** 14 March 2022 to 18 September 2022	$88,252.00
Disbursements	14 March 2022 to 18 September 2022	$80.75
Liquidators' Remuneration and Disbursements		**$88,332.75**
Future Liquidators' Remuneration and Disbursements	**Resolution 2:** 19 September to the conclusion of the winding up	**$50,000.00**
Total		**$138,332.75**
Privium Civil		
Work already completed	**Resolution 1:** 14 March 2022 to 18 September 2022	$44,296.50
Disbursements	14 March 2022 to 18 September 2022	$0.00
Liquidators' Remuneration and Disbursements		**$44,296.50**
Future Liquidators' Remuneration and Disbursements	**Resolution 2:** 19 September to the conclusion of the winding up	**$20,000.00**
Total		**$64,296.50**

FTI CONSULTING

Privium Assets		
Work already completed	**Resolution 1:** 14 March 2022 to 18 September 2022	$44,262.00
Disbursements	14 March 2022 to 18 September 2022	$0.00
Liquidators' Remuneration and Disbursements		**$44,262.00**
Future Liquidators' Remuneration and Disbursements	**Resolution 2:** 19 September to the conclusion of the winding up	**$20,000.00**
Total		**$64,262.00**

Privium Developments		
Work already completed	**Resolution 1:** 14 March 2022 to 18 September 2022	$60,009.50
Disbursements	14 March 2022 to 18 September 2022	$0.00
Liquidators' Remuneration and Disbursements		**$60,009.50**
Future Liquidators' Remuneration and Disbursements	**Resolution 2:** 19 September to the conclusion of the winding up	**$30,000.00**
Total		**$90,009.50**

Residences on Bass		
Work already completed	**Resolution 1:** 14 March 2022 to 18 September 2022	$205,445.50
Disbursements	22 December 2021 to 18 September 2022	$92,199.15
Liquidators' Remuneration and Disbursements		**$297,644.65**
Future Liquidators' Remuneration and Disbursements	**Resolution 2:** 19 September to the conclusion of the winding up	**$60,000.00**
Total		**$357,644.65**

I propose my remuneration be approved by way of a proposal without meeting process, which will save time and costs of convening a meeting of creditors. Further information regarding proposals is detailed in Section 6 of this report. I am unable to pay my remuneration without the approval of creditors or the court.

5. Participating in the Proposal

Under the Act, an external administrator is able to obtain resolutions of creditors without holding a meeting of creditors, known as a proposal without meeting. An information sheet on “Proposals Without a Meeting” is included at **Appendix B.**

A resolution will be passed if more than 50% in number and 50% in value (of those creditors who did vote) voted in favour of the proposal, as long as not more than 25% in value objected to the proposal being resolved without a meeting.

To participate in the proposal, please complete and return the proposal voting forms attached as **Appendix C** by no later than close of business **Thursday, 3 November 2022.**

The proof of debt form included at **Appendix D** requests information about what the Company owes you, along with supporting documents for your claim (only if you have not previously provided it).

The documents can be scanned and emailed to PriviumCreditors@fticonsulting.com or returned via post to my firm's address, attention Matthew van der Vlugt. If you choose to return these documents via post, please ensure you allow enough time for me to receive them by the due date

6. Way Forward

The following actions are required to proceed with the Liquidation of the Companies, including:

- further liaison with creditors, clients and other stakeholders;
- progress and finalise investigations, particularly in relation to the Funds in Privium Investments;
- continue to liaise and report to the ASIC as required;
- continue the pursuit of debtors, and the return of security deposits;
- finalise dealings with the developers, their legal representatives and a former director of Impact Land regarding the Put and Call Option agreements;
- brief and engage accountants in relation to outstanding pre-appointment lodgements on Residences on Bass;
- seek advice from accountants concerning CGT tax obligations borne by Residences on Bass;
- pursue the recovery of claims owed to Privium Developments by various SPVs;
- adjudicate on creditor claims, and pay dividends where applicable; and
- finalise the Liquidations.

For an individualised breakdown of the work to be performed up until the conclusion of the Liquidation, along with the associated remuneration we are seeking approval for, please refer to the **enclosed** Remuneration Approval Report located at **Annexure A.**

Please note that if I receive a request for a meeting that complies with the guidelines set out in the initial information provided to you, I will hold a meeting of creditors.

I may write to you again with further information on the progress of the Liquidation as the winding up progresses.

7. Further Information

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

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

Should you have any queries, please contact us by email at PriviumCreditors@fticonsulting.com or by phone on (07) 3225 4900.

Yours faithfully

Kelly-Anne Trenfield

Liquidator

Appendix A – Remuneration Report

11 October 2022

Remuneration Approval Report

Privium Companies referred to below (All In Liquidation)

Privium Investments Pty Ltd
Impact Land Pty Ltd
Privium Civil Pty Ltd
Privium Assets Pty Ltd
Privium Developments Pty Ltd
Residences on Bass Pty Ltd

Collectively “the Companies”

Table of Contents

Executive Summary

This remuneration approval report provides you with the information the Act and the Code of Professional Practice published by the ARITA requires creditors to receive to make an informed decision regarding the approval of our remuneration for undertaking the Liquidation of:

Company name (All In Liquidation)	ACN
Privium Investments Pty Ltd ("Privium Investments")	145 575 168
Impact Land Pty Ltd ("Impact Land")	144 048 993
Privium Civil Pty Ltd ("Privium Civil")	600 354 701
Privium Assets Pty Ltd ("Privium Assets")	145 331 120
Privium Developments Pty Ltd ("Privium Developments")	169 024 006
Residences on Bass Pty Ltd ("Residences on Bass")	644 584 172

We are asking creditors to approve the following remuneration:

For	Period	Remuneration (Excl GST)	Section Reference
Privium Investments Pty Ltd (In Liquidation) ACN 145 575 168			**Annexure 1**
Work already completed	**Resolution 1:** 14 March 2022 to 18 September 2022	$55,670.00	
Future work	**Resolution 2:** 19 September to the conclusion of the winding up	$80,000.00	
Total		**$135,670.00**	
Impact Land Pty Ltd (In Liquidation) ACN 144 048 993			**Annexure 2**
Work already completed	**Resolution 1:** 14 March 2022 to 18 September 2022	$88,252.00	
Future work	**Resolution 2:** 19 September to the conclusion of the winding up	$50,000.00	
Total		**$138,252.00**	
Privium Civil (In Liquidation) ACN 600 354 701			**Annexure 3**
Work already completed	**Resolution 1:** 14 March 2022 to 18 September 2022	$44,296.50	
Future work	**Resolution 2:** 19 September to the conclusion of the winding up	$20,000.00	
Total		**$64,296.50**	
Privium Assets Pty Ltd (In Liquidation) ACN 145 331 120			**Annexure 4**
Work already completed	**Resolution 1:** 14 March 2022 to 18 September 2022	$44,262.00	
Future work	**Resolution 2:** 19 September to the conclusion of the winding up	$20,000.00	
Total		**$64,262.00**	

Privium Developments Pty Ltd (In Liquidation) ACN 169 024 006			Annexure 5
Work already completed	**Resolution 1:** 14 March 2022 to 18 September 2022	$60,009.50	
Future work	**Resolution 2:** 19 September to the conclusion of the winding up	$30,000.00	
Total		**$90,009.50**	
Residences on Bass Pty Ltd (In Liquidation) ACN 644 584 172			**Annexure 6**
Work already completed	**Resolution 1:** 14 March 2022 to 18 September 2022	$205,445.50	
Future work	**Resolution 2:** 19 September to the conclusion of the winding up	$60,000.00	
Total		**$265,445.50**	

Creditors have previously approved our remuneration as follows:

Appointment type	Period	Remuneration ($) (Excl GST)
Privium Investments Pty Ltd (In Liquidation) ACN 145 575 168		
Voluntary Administration	17 November 2021 to 5 December 2021	$27,506.50
Voluntary Administration	6 December 2021 to 21 December 2021	$27,500.00
Liquidation	22 December 2021 to 13 March 2022	$53,503.00
Total		**$108,509.50**
Impact Land Pty Ltd (In Liquidation) ACN 144 048 993		
Voluntary Administration	17 November 2021 to 5 December 2021	$39,076.00
Voluntary Administration	6 December 2021 to 21 December 2021	$39,050.00
Liquidation	22 December 2021 to 13 March 2022	$76,074.50
Total		**$154,200.50**
Privium Civil Pty Ltd (In Liquidation) ACN 600 354 701		
Voluntary Administration	17 November 2021 to 5 December 2021	$26,788.50
Voluntary Administration	6 December 2021 to 21 December 2021	$27,500.00
Liquidation	22 December 2021 to 13 March 2022	$30,563.50
Total		**$84,852.00**
Privium Assets Pty Ltd (In Liquidation) ACN 145 331 120		
Voluntary Administration	17 November 2021 to 5 December 2021	$52,596.50
Voluntary Administration	6 December 2021 to 21 December 2021	$55,000.00
Liquidation	22 December 2021 to 13 March 2022	$78,599.50
Total		**$186,196.00**
Privium Developments Pty Ltd (In Liquidation) ACN 169 024 006		
Voluntary Administration	17 November 2021 to 5 December 2021	$38,939.00
Voluntary Administration	6 December 2021 to 21 December 2021	$41,250.00
Liquidation	22 December 2021 to 13 March 2022	$39,697.50
Total		**$119,886.50**

Appointment type	Period	Remuneration ($) (Excl GST)
Residences on Bass Pty Ltd (In Liquidation) ACN 644 584 172		
Voluntary Administration	17 November 2021 to 5 December 2021	$30,422.00
Voluntary Administration	6 December 2021 to 21 December 2021	$33,000.00
Liquidation	22 December 2021 to 13 March 2022	$52,780.50
Total		**$116,202.50**

Declaration

We, John Park, Joanne Dunn and I, Kelly-Anne Trenfield, 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 that 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 total remuneration for this appointment we are asking creditors to approve.

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 **attached** receipts and payments located at **Annexure 7**.

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 Companies' affairs, report to creditors and ASIC and distribute any available funds.

Based on:

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

there will not be sufficient funds to pay a dividend to any class of priority or ordinary unsecured creditors of any of the Companies *except* Residences on Bass.

Creditors of Residences on Bass are advised, there would likely be a dividend with an estimated return of 93-95c/$ to ordinary unsecured creditors.

The return to creditors for the other Companies could be subject to change in the event my further enquiries ultimately lead to the recoveries of claims against related parties. 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.

When I am ready to declare a dividend, any creditor whose claim has not yet been admitted will be contacted and asked to submit a proof of debt. This formalises your claim in the Liquidation and is used to determine all claims against the Company.

Summary of Receipts and Payments

A summary of the receipts and payments for the Liquidation as at **30 September 2022** are **enclosed** at **Annexure 7**.

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

Kelly-Anne Trenfield

Liquidator

Annexure 1: 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	14 March 2022 to 18 September 2022	55,670.00	As per the attached hourly rates in **Annexure 8**	Immediately, when funds are available
Future work	19 September to the conclusion of the winding up	80,000.00	As per the attached hourly rates in **Annexure 8**	Immediately, when funds are available
Total		**135,670.00**		

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

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

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

Disbursements

The table below provides a breakdown of the external disbursements claimed in the Liquidation for the period 14 March 2022 to 18 September 2022 (inclusive).

External Disbursements Claimed	Basis of Charge	Amount $
Search Fees	At Cost	76.24
Total (Exclusive GST)		**76.24**
GST		**7.62**
Total (Inclusive GST)		**83.86**

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

Previous Remuneration Approvals

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

Appointment Type	Period	For	Approving Body	Approved Amount $	Amount Paid $
Voluntary Administration	17 November 2021 to 5 December 2021	Work already completed	Creditors	27,506.50	27,506.50
Voluntary Administration	6 December 2021 to 21 December 2021	Work already completed	Creditors	27,500.00	27,500.00
Liquidation	22 December 2021 to 13 March 2022	Work already completed	Creditors	53,503.00	53,503.00
	Total remuneration previously approved			**108,509.50**	**108,509.50**

Schedule A – Details of Work

Task Area/General Description	Work Already Done	Work to be Done
Period	**14 March 2022 to 18 September 2022**	**19 September to the Conclusion of the Winding Up**
Amount (Excl GST)	**$55,670.00**	**$80,000.00**
Assets	**$7,818.50**	**$10,000.00**
Recovery of the Funds	■ Liaised with Company finance department and relevant entities regarding deposit boost funds held ■ Issued formal correspondence to the fund manager and former company solicitors requesting details and documentation in relation to the Funds ■ Issued formal correspondence to the company's former directors requesting details and documentation in relation to the Funds ■ Corresponded with unsolicited interested parties ■ Conducted reviews of and summarised documents provided regarding the Funds ■ Liaised with solicitors and obtained formal legal advice ■ Held internal meetings to discuss findings	■ Continue to liaise with Company finance department and relevant entities regarding deposit boost funds held ■ Continue to correspond with the fund manager and former company solicitors requesting details and documentation in relation to the Funds ■ Continue to liaise with the Company's former directors requesting details and documentation in relation to the Funds ■ Continue to correspond with unsolicited interested parties ■ Further review and summarise documents provided regarding the Funds ■ Obtain additional legal advice as needed ■ Hold periodic Internal meetings to discuss findings as required
Creditors	**$11,398.00**	**$20,000.00**
Creditor Enquiries, Requests & Directions	■ Received and responded to creditor enquiries ■ Maintained creditor request log ■ Reviewed and prepared correspondence to creditors and their representatives ■ Considered reasonableness of creditor requests	■ Continue to receive and respond to creditor enquiries ■ Maintain creditor request log ■ Review and prepare correspondence to creditors and their representatives ■ Consider reasonableness of creditor requests ■ Attain legal advice if required
Secured Creditor Reporting	■ Prepared updates to BNY concerning progress of appointment and estimated statement of position ■ Corresponded with BNY and fielded queries regarding aspects of Liquidation	■ Prepare periodic updates to BNY concerning progress of appointment and estimated statement of position ■ Ongoing correspondence with BNY and field queries regarding aspects of Liquidation
Creditor Reports	■ Prepared Report to Creditors	■ Prepare ad hoc reports to creditors as required

Task Area/General Description	Work Already Done	Work to be Done
Dealing with Proofs of Debt ("**POD**")	■ Receipted and filed PODs when not related to a dividend ■ Review Company records and processing related entity PODs when not related to a dividend ■	■ Receipt and file PODs when not related to a dividend
Proposals to Creditors	■ Prepared proposal notices and voting forms Forwarded notice of proposal to all known creditors.	■ Prepare proposal notices and voting forms ■ Forward notice of proposal to all known creditors ■ Review votes and determine outcome of proposal ■ Prepare and lodge proposal outcome with ASIC
Investigations	**$20,348.50**	**$25,000.00**
Conducting Investigation	■ Reviewed the Company's books and records ■ Conducted further reviews of specific transactions and liaised with directors regarding certain transactions such as the Growme Investment and intercompany loans ■ Reviewed company transactions and investments made. Collated data relating to same and quantified amount	■ Further review the Company's books and records when required ■ Further review specific transactions and liaise with directors regarding certain transactions such as the Growme Investment and intercompany loans ■ Further review of specific company transactions and investments made. Collate data relating to same and quantify amount
ASIC Reporting	■ Prepared statutory investigation reports ■ Liaised with ASIC regarding the Growme Investment	■ Further liaise with ASIC in regards to the Growme Investment as required
Administration	**$16,105.00**	**$25,000.00**
Document Maintenance/File Review/Checklist	■ Conducted administration reviews ■ Filed documents ■ Filed reviews ■ Updated checklists periodically	■ Conduct administration reviews ■ File documents ■ File reviews ■ Update checklists as the matter progresses

Task Area/General Description	Work Already Done	Work to be Done
Funds Handling	■ Entered receipts and payments into accounting system ■ Requested bank statements ■ Conducted bank account reconciliations ■ Corresponded with bank regarding specific transfers	■ Prepare correspondence regarding closing accounts ■ Enter receipts and payments into accounting system ■ Request bank statements ■ Prepare bank account reconciliations ■ Correspond with bank regarding specific transfers
ASIC Forms and Lodgements	■ Prepared and lodged ASIC forms including forms 5601,5022 and 533 ■ Corresponded with ASIC regarding statutory forms	■ Prepare and lodge ASIC forms as required ■ Correspond with ASIC regarding statutory forms if needed
ATO and Other Statutory Reporting	■ Prepared Business Activity Statements	■ Prepare Business Activity Statements
Finalisation	*Intentionally left blank*	■ Notify ATO of finalisation ■ Cancel ABN / GST registration ■ Complete checklists ■ Finalise WIP
Planning / Review	■ Held discussions regarding status of appointment ■ Held internal meetings	■ Hold periodic discussions regarding status of appointment ■ Hold internal meetings when needed
Books and Records / Storage	■ Delt with records in storage ■ Sent job files to storage	■ Deal with records in storage ■ Send job files to storage

Dividends		**$0.00**
Dividend Procedures	*Intentionally left blank*	*Intentionally left blank*

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

The below tables set out worked performed to each major task area by staff members working on the Liquidation from 14 March 2022 to 18 September 2022 (inclusive).

14 March 2022 to 30 June 2022

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area							
					Assets		Creditors		Investigations		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	720	0.70	504.00	-	-	0.20	144.00	-	-	0.50	360.00
Joanne Dunn	Senior Managing Director	720	8.50	6,120.00	-	-	2.30	1,656.00	4.50	3,240.00	1.70	1,224.00
Kelly-Anne Trenfield	Senior Managing Director	720	1.60	1,152.00	0.30	216.00	-	-	0.10	72.00	1.20	864.00
Renee Lobb	Managing Director	660	0.20	132.00	-	-	0.10	66.00	-	-	0.10	66.00
Carla Fairweather	Managing Director	660	1.10	726.00	1.00	660.00	0.10	66.00	-	-	-	-
Paris Parasadi	Senior Director	580	20.00	11,600.00	-	-	1.70	986.00	11.90	6,902.00	6.40	3,712.00
Paris Parasadi	Director	530	4.40	2,332.00	-	-	3.30	1,749.00	0.70	371.00	0.40	212.00
Jeremy Dalais	Director	530	14.50	7,685.00	9.90	5,247.00	3.70	1,961.00	0.50	265.00	0.40	212.00
Jeremy Dalais	Senior Consultant II	480	0.40	192.00	-	-	0.40	192.00	-	-	-	-
Marial Kwan	Director	530	6.60	3,498.00	-	-	-	-	6.60	3,498.00	-	-
Marial Kwan	Senior Consultant II	480	1.70	816.00	-	-	0.40	192.00	1.30	624.00	-	-
Brooke Petersen	Consultant II	390	0.90	351.00	-	-	-	-	-	-	0.90	351.00
Brooke Petersen	Consultant I	360	2.90	1,044.00	-	-	2.80	1,008.00	-	-	0.10	36.00
Sandesh Pereira	Consultant I	360	0.80	288.00	-	-	-	-	-	-	0.80	288.00
Sandesh Pereira	Associate II	335	0.60	201.00	-	-	-	-	-	-	0.60	201.00
Sam Rayner	Associate II	335	0.30	100.50	-	-	-	-	0.30	100.50	-	-
Stephanie Jiang	Associate II	335	1.00	335.00	-	-	-	-	-	-	1.00	335.00
Matthew van der Vlugt	Associate I	300	10.30	3,090.00	-	-	4.40	1,320.00	-	-	5.90	1,770.00
Tobias Robinson	Associate I	300	2.90	870.00	0.50	150.00	0.10	30.00	0.70	210.00	1.60	480.00
Isabella Jansen	Associate I	300	0.70	210.00	-	-	-	-	-	-	0.70	210.00
Various	Treasury	290	5.20	1,508.00	-	-	-	-	-	-	5.20	1,508.00
Sam Hull	Junior Associate	220	0.40	88.00	-	-	-	-	-	-	0.40	88.00
Various	Administration II	220	0.90	198.00	-	-	-	-	-	-	0.90	198.00
Total (Excl GST)				**43,040.50**		**6,273.00**		**9,370.00**		**15,282.50**		**12,115.00**
GST				**4,304.05**								
Total (Incl GST)				**47,344.55**								
Total Hours			**86.60**		**11.70**		**19.50**		**26.60**		**28.80**	
Avg Hourly Rate (Excl GST)						**536**		**481**		**575**		**421**

1 July 2022 to 18 September 2022

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area							
					Assets		Creditors		Investigations		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	740	0.10	74.00	-	-	-	-	-	-	0.10	74.00
Joanne Dunn	Senior Managing Director	740	2.00	1,480.00	-	-	-	-	1.70	1,258.00	0.30	222.00
Kelly-Anne Trenfield	Senior Managing Director	740	2.60	1,924.00	0.40	296.00	-	-	-	-	2.20	1,628.00
Paris Parasadi	Senior Director	620	6.30	3,906.00	-	-	-	-	4.90	3,038.00	1.40	868.00
Jeremy Dalais	Director	550	6.60	3,630.00	2.10	1,155.00	3.00	1,650.00	1.40	770.00	0.10	55.00
Sandesh Pereira	Consultant I	375	0.70	262.50	-	-	-	-	-	-	0.70	262.50
Matthew van der Vlugt	Associate I	315	1.40	441.00	-	-	0.70	220.50	-	-	0.70	220.50
Tobias Robinson	Associate I	315	0.50	157.50	-	-	-	-	-	-	0.50	157.50
Anisa Jaffar	Associate I	315	1.30	409.50	0.30	94.50	0.50	157.50	-	-	0.50	157.50
Various	Treasury	300	0.90	270.00	-	-	-	-	-	-	0.90	270.00
Various	Administration II	250	0.30	75.00	-	-	-	-	-	-	0.30	75.00
Total (Excl GST)				**12,629.50**		**1,545.50**		**2,028.00**		**5,066.00**		**3,990.00**
GST				**1,262.95**								
Total (Incl GST)				**13,892.45**								
Total Hours			**22.70**		**2.80**		**4.20**		**8.00**		**7.70**	
Avg Hourly Rate (Excl GST)						**552**		**483**		**633**		**518**

Schedule C – Resolutions

Resolution 1 – Remuneration From 14 March 2022 to 18 September 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 14 March 2022 to 18 September 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of $55,670 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Resolution 2 – Remuneration From 19 September 2022 to the Conclusion of the Winding Up

"That the remuneration of the Liquidators of Privium Investments Pty Ltd (In Liquidation) ACN 145 575 168, their partners and staff, for the period 19 September 2022 to the conclusion of the winding up (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $80,000 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available."

Annexure 2: 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	14 March 2022 to 18 September 2022	88,252.00	As per the attached hourly rates in **Annexure 8**	Immediately, when funds are available
Future work	19 September to the conclusion of the winding up	50,000.00	As per the attached hourly rates in **Annexure 8**	Immediately, when funds are available
Total		**138,252.00**		

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

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

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

Disbursements

The table below provides a breakdown of the external disbursements claimed in the Liquidation for the period 14 March 2022 to 18 September 2022 (inclusive).

External Disbursements Claimed	Basis of Charge	Amount $
Mail	At cost	22.38
Search Fees	At cost	58.36
Total (Exclusive GST)		**80.75**
GST		**8.07**
Total (Inclusive GST)		**88.82**

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

Previous Remuneration Approvals

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

Appointment Type	Period	For	Approving Body	Approved Amount $	Amount Paid $
Voluntary Administration	17 November 2021 to 5 December 2021	Work already completed	Creditors	39,076.00	39,076.00
Voluntary Administration	6 December 2021 to 21 December 2021	Work already completed	Creditors	39,050.00	39,050.00
Liquidation	22 December 2021 to 13 March 2022	Work already completed	Creditors	76,074.50	76,074.50
	Total remuneration previously approved			**154,200.50**	**154,200.50**

Schedule A – Details of work

Task Area/General Description	Work Already Done	
Period	**14 March 2022 to 18 September 2022**	**19 September 2022 to the Conclusion of the Winding Up**
Amount (Excl GST)	**$88,252.00**	**$50,000.00**
Assets	**$35,932.00**	**$10,000.00**
Put and Call Land Agreements	■ Engaged in extensive correspondence by email and phone with relevant developers, solicitors and other parties involved with Put and Call Option agreements ■ Reviewed contracts and lots associated with contracts. Held internal meetings discussing findings of review ■ Held ongoing discussions with parties involved concerning the recovery of deposits relating to put and call options ■ Investigated potential entitlement for additional returns	■ Continue to communicate by email and phone with relevant developers, solicitors and other parties involved with Put and Call Option agreements ■ Continue to review of contracts and lots associated with contracts. Internal meetings discussing findings of review ■ Continue discussions with parties involved concerning the recovery of deposits relating to put and call options as needed ■ Further investigations of potential entitlement for additional returns
Creditors	**$11,478.50**	**$10,000.00**
Creditor Enquiries, Requests & Directions	■ Received and responded to creditor enquiries ■ Maintained creditor request log ■ Reviewed and prepared correspondence to creditors and their representatives ■ Considered reasonableness of creditor requests	■ Continue to receive and respond to creditor enquiries ■ Maintain creditor request log ■ Review and prepare correspondence to creditors and their representatives ■ Consider reasonableness of creditor requests ■ Attain legal advice ifrequired
Secured Creditor Reporting	■ Prepared updates to BNY concerning progress of appointment and estimated statement of position ■ Corresponded with BNY and fielded queries regarding aspects of Liquidation	■ Prepare periodic updates to BNY concerning progress of appointment and estimated statement of position ■ Ongoing correspondence with BNY and field queries regarding aspects of Liquidation
Creditor Reports	■ Prepared Report to Creditors	■ Prepare ad hoc reports to creditors as required
Dealing with POD	■ Receipted and filed PODs when not related to a dividend ■ Review Company records and processing related entity PODs when not related to a dividend	■ Receipt and file PODs when not related to a dividend

Task Area/General Description	Work Already Done	
Proposals to Creditors	■ Prepared proposal notices and voting forms ■ Forwarded notice of proposal to all known creditors	■ Prepare proposal notices and voting forms ■ Forward notice of proposal to all known creditors ■ Review votes and determine outcome of proposal ■ Prepare and lodge proposal outcome with ASIC
Investigations	**$24,781.00**	**$20,000.00**
Conducting Investigation	■ Reviewed the Company's books and records ■ Further reviewed specific transactions and liaised with directors/parties regarding same ■ Ongoing reviewed specific company transactions. Collated data relating to same and quantified amount ■ Conducted reviews and investigations into potential voidable transactions	■ Further review the Company's books and records when required ■ Further review specific transactions and liaising with directors/parties regarding certain transactions ■ Continue review of specific company transactions. Collating data relating to same and quantifying amount ■ Conduct review and investigations into potential voidable transactions
ASIC Reporting	■ Prepared statutory investigation reports ■ Liaised with ASIC	■ Liaise with ASIC as required
Administration	**$16,060.50**	**$10,000.00**
Correspondence	■ Held general correspondence with various parties	■ Continue ongoing general correspondence with various parties
Document Maintenance/File Review/Checklist	■ Conducted administration reviews ■ Filed documents ■ Filed reviews ■ Updated checklists periodically	■ Conduct administration reviews ■ File documents ■ File reviews ■ Update checklists as the matter progresses
Funds Handling	■ Entered receipts and payments into accounting system ■ Requested bank statements ■ Conducted bank account reconciliations ■ Corresponded with bank regarding specific transfers	■ Prepare correspondence regarding closing accounts ■ Enter receipts and payments into accounting system ■ Request bank statements ■ Prepare bank account reconciliations ■ Correspond with bank regarding specific transfers

Task Area/General Description	Work Already Done	
ASIC Forms and Lodgements	■ Prepared and lodged ASIC forms including forms 5601,5022 and 533 ■ Corresponded with ASIC regarding statutory forms	■ Prepare and lodge ASIC forms as required ■ Correspond with ASIC regarding statutory forms if needed
ATO and Other Statutory Reporting	■ Prepared Business Activity Statements	■ Prepare Business Activity Statements
Finalisation	*Intentionally left blank*	■ Notify ATO of finalisation ■ Cancel ABN / GST registration ■ Complete checklists ■ Finalise WIP
Planning / Review	■ Held discussions regarding status of appointment ■ Held internal meetings	■ Hold periodic discussions regarding status of appointment ■ Hold internal meetings when needed
Books and Records / Storage	■ Delt with records in storage ■ Sent job files to storage	■ Deal with records in storage ■ Send job files to storage
Dividends		**$0.00**
Dividend Procedures	*Intentionally left blank*	*Intentionally left blank*

FTI CONSULTING™

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

The below tables set out worked performed to each major task area by staff members working on the Liquidation from 14 March 2022 to 18 September 2022 (inclusive).

14 March 2022 to 30 June 2022

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area							
					Assets		Creditors		Investigations		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	720	0.30	216.00	-	-	0.20	144.00	-	-	0.10	72.00
Joanne Dunn	Senior Managing Director	720	5.20	3,744.00	1.10	792.00	2.30	1,656.00	-	-	1.80	1,296.00
Kelly-Anne Trenfield	Senior Managing Director	720	4.50	3,240.00	4.10	2,952.00	0.10	72.00	-	-	0.30	216.00
Renee Lobb	Managing Director	660	2.30	1,518.00	0.10	66.00	-	-	1.70	1,122.00	0.50	330.00
Carla Fairweather	Managing Director	660	0.20	132.00	0.10	66.00	0.10	66.00	-	-	-	-
James Rogers	Managing Director	660	32.80	21,648.00	32.60	21,516.00	-	-	-	-	0.20	132.00
Paris Parasadi	Senior Director	580	10.90	6,322.00	-	-	1.50	870.00	1.90	1,102.00	7.50	4,350.00
Paris Parasadi	Director	530	3.90	2,067.00	-	-	3.50	1,855.00	-	-	0.40	212.00
Jeremy Dalais	Director	530	13.20	6,996.00	5.60	2,968.00	4.00	2,120.00	3.40	1,802.00	0.20	106.00
Jeremy Dalais	Senior Consultant II	480	11.40	5,472.00	9.00	4,320.00	1.60	768.00	0.40	192.00	0.40	192.00
Marial Kwan	Director	530	0.20	106.00	-	-	-	-	0.20	106.00	-	-
Brooke Petersen	Consultant II	390	1.20	468.00	-	-	-	-	-	-	1.20	468.00
Brooke Petersen	Consultant I	360	2.60	936.00	-	-	2.40	864.00	-	-	0.20	72.00
Nicholas Hawthorne	Consultant I	360	3.10	1,116.00	-	-	-	-	3.10	1,116.00	-	-
Sandesh Pereira	Consultant I	360	0.80	288.00	-	-	-	-	-	-	0.80	288.00
Sandesh Pereira	Associate II	335	0.60	201.00	-	-	-	-	-	-	0.60	201.00
Stephanie Jiang	Associate II	335	1.00	335.00	-	-	-	-	-	-	1.00	335.00
Matthew van der Vlugt	Associate I	300	7.30	2,190.00	-	-	3.10	930.00	-	-	4.20	1,260.00
Tobias Robinson	Associate I	300	6.40	1,920.00	3.60	1,080.00	-	-	-	-	2.80	840.00
Isabella Jansen	Associate I	300	0.30	90.00	-	-	-	-	-	-	0.30	90.00
Sam Hull	Junior Associate	220	1.40	308.00	-	-	-	-	-	-	1.40	308.00
Various	Treasury	290	5.90	1,711.00	-	-	-	-	-	-	5.90	1,711.00
Various	Administration II	220	2.50	550.00	-	-	-	-	-	-	2.50	550.00
Total (Excl GST)				**61,574.00**		**33,760.00**		**9,345.00**		**5,440.00**		**13,029.00**
GST				**6,157.40**								
Total (Incl GST)				**67,731.40**								
Total Hours			**118.00**		**56.20**		**18.80**		**10.70**		**32.30**	
Avg Hourly Rate (Excl GST)						**601**		**497**		**508**		**403**

1 July 2022 to 18 September 2022

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area							
					Assets		Creditors		Investigations		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
Joanne Dunn	Senior Managing Director	740	1.50	1,110.00	-	-	-	-	1.20	888.00	0.30	222.00
Kelly-Anne Trenfield	Senior Managing Director	740	1.50	1,110.00	0.10	74.00	-	-	1.20	888.00	0.20	148.00
Renee Lobb	Managing Director	680	0.10	68.00	-	-	0.10	68.00	-	-	-	-
James Rogers	Managing Director	680	17.60	11,968.00	2.90	1,972.00	-	-	14.70	9,996.00	-	-
Paris Parasadi	Senior Director	620	2.30	1,426.00	-	-	0.20	124.00	-	-	2.10	1,302.00
Jeremy Dalais	Director	550	14.70	8,085.00	-	-	2.90	1,595.00	11.70	6,435.00	0.10	55.00
Sandesh Pereira	Consultant I	375	0.40	150.00	-	-	-	-	-	-	0.40	150.00
Matthew van der Vlugt	Associate I	315	1.60	504.00	-	-	0.70	220.50	-	-	0.90	283.50
Tobias Robinson	Associate I	315	0.70	220.50	-	-	-	-	-	-	0.70	220.50
Anisa Jaffar	Associate I	315	4.90	1,543.50	0.40	126.00	0.40	126.00	3.60	1,134.00	0.50	157.50
Beau Lyndon	Associate I	315	0.20	63.00	-	-	-	-	-	-	0.20	63.00
Various	Treasury	300	1.10	330.00	-	-	-	-	-	-	1.10	330.00
Various	Administration II	250	0.40	100.00	-	-	-	-	-	-	0.40	100.00
Total (Excl GST)				**26,678.00**		**2,172.00**		**2,133.50**		**19,341.00**		**3,031.50**
GST				**2,667.80**								
Total (Incl GST)				**29,345.80**								
Total Hours			**47.00**		**3.40**		**4.30**		**32.40**		**6.90**	
Avg Hourly Rate (Excl GST)						**639**		**496**		**597**		**439**

Schedule C – Resolutions

Resolution 1 – Remuneration From 14 March 2022 to 18 September 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 14 March 2022 to 18 September 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of $88,252 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Resolution 2 – Remuneration from 19 September 2022 to the Conclusion of the Winding Up

"That the remuneration of the Liquidators of Impact Land Pty Ltd (In Liquidation) ACN 144 048 993, their partners and staff, for the period 19 September 2022 to the conclusion of the winding up (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $50,000 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available."

Annexure 3: 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	14 March 2022 to 18 September 2022	44,296.50	As per the attached hourly rates in **Annexure 8**	Immediately, when funds are available
Future work	19 September to the conclusion of the winding up	20,000.00	As per the attached hourly rates in **Annexure 8**	Immediately, when funds are available
Total		**64,296.50**		

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

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

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

Disbursements

No external or internal disbursements were incurred in the Liquidation for the period 14 March 2022 to 18 September 2022 (inclusive).

Previous Remuneration Approvals

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

Appointment Type	Period	For	Approving Body	Approved Amount $	Amount Paid $
Voluntary Administration	17 November 2021 to 5 December 2021	Work already completed	Creditors	26,788.50	26,788.50
Voluntary Administration	6 December 2021 to 21 December 2021	Work already completed	Creditors	27,500.00	23,859.50
Liquidation	22 December 2021 to 13 March 2022	Work already completed	Creditors	30,563.50	30,563.50
	Total remuneration previously approved			**84,852.00**	**81,211.50**

Schedule A – Details of Work

Period	14 March 2022 to 18 September 2022	19 September 2022 to the Conclusion of the Winding Up
Amount (Excl GST)	**$44,296.50**	**$20,000.00**
Assets	**$10,315.00**	**$0.00**
Debtors	■ Corresponded with debtors concerning progress payments owed and retentions held ■ Reviewed legal correspondence ■ Engaged solicitors to pursue recovery of retention and debtor sums owed	*Intentionally left blank*
Other Assets	■ Conducted tasks associated with realising other assets	
Creditors	**$13,755.00**	**$5,000.00**
Creditor Enquiries, Requests & Directions	■ Receive and respond to creditor enquiries ■ Maintaining creditor request log ■ Review and prepare correspondence to creditors and their representatives ■ Considering reasonableness of creditor requests	■ Continue to receive and respond to creditor enquiries ■ Maintain creditor request log ■ Review and prepare correspondence to creditors and their representatives ■ Consider reasonableness of creditor requests ■ Attain legal advice if required
Secured Creditor Reporting	■ Prepared updates to BNY concerning progress of appointment and estimated statement of position ■ Corresponded with BNY, fielding queries regarding aspects of Liquidation	■ Prepare periodic updates to BNY concerning progress of appointment and estimated statement of position ■ Ongoing correspondence with BNY and field queries regarding aspects of Liquidation
Creditor Reports	■ Preparing Report to Creditors	■ Prepare ad hoc reports to creditors as required
Dealing with POD	■ Receipting and filing POD when not related to a dividend ■ Review Company records and processing related entity PODs when not related to a dividend	■ Receipt and file PODs when not related to a dividend
Proposals to Creditors	■ Prepared proposal notices and voting forms ■ Forwarded notice of proposal to all known creditors ■	■ Prepare proposal notices and voting forms ■ Forward notice of proposal to all known creditors ■ Review votes and determine outcome of proposal

FTI CONSULTING

		■ Prepare and lodge proposal outcome with ASIC
Investigations	**$7,505.50**	**$5,000.00**
Conducting Investigation	■ Reviewed the Company's books and records ■ Further reviewed specific transactions and liaised with directors/parties regarding same ■ Reviewed specific company transactions. Collated data relating to same and quantified amount ■ Conducted reviews and investigations into potential voidable transactions	■ Further review the Company's books and records when required ■ Further review specific transactions and liaising with directors/parties regarding certain transactions ■ Continue review of specific company transactions. Collating data relating to same and quantifying amount ■ Conduct review and investigations into potential voidable transactions
ASIC Reporting	■ Prepared statutory investigation reports ■ Liaised with ASIC	■ Liaise with ASIC as required
Administration	**$12,721.00**	**$10,000.00**
Document Maintenance/File Review/Checklist	■ Conducted administration reviews ■ Filed documents ■ Filed reviews ■ Updated checklists periodically	■ Conduct administration reviews ■ File documents ■ File reviews ■ Update checklists as the matter progresses
Funds Handling	■ Entered receipts and payments into accounting system ■ Requested bank statements ■ Conducted bank account reconciliations ■ Corresponded with bank regarding specific transfers	■ Prepare correspondence regarding closing accounts ■ Enter receipts and payments into accounting system ■ Request bank statements ■ Prepare bank account reconciliations ■ Correspond with bank regarding specific transfers
ASIC Forms and Lodgements	■ Prepared and lodged ASIC forms including forms 5601,5022 and 533 ■ Corresponded with ASIC regarding statutory forms	■ Prepare and lodge ASIC forms as required ■ Correspond with ASIC regarding statutory forms if needed
ATO and Other Statutory Reporting	■ Prepared Business Activity Statements	■ Prepare Business Activity Statements
Finalisation	*Intentionally left blank*	■ Notify ATO of finalisation ■ Cancel ABN / GST registration ■ Complete checklists

		■ Finalise WIP
Planning / Review	■ Held discussions regarding status of appointment ■ Held internal meetings	■ Hold periodic discussions regarding status of appointment ■ Hold internal meetings when needed
Books and Records/ Storage	■ Delt with records in storage ■ Sent job files to storage	■ Deal with records in storage ■ Send job files to storage
Dividends		**$0.00**
Dividend Procedures	*Intentionally left blank*	*Intentionally left blank*

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

The below tables set out worked performed to each major task area by staff members working on the Liquidation from 14 March 2022 to 18 September 2022 (inclusive).

14 March 2022 to 30 June 2022

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area							
					Assets		Creditors		Investigations		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	720	0.20	144.00	-	-	0.20	144.00	-	-	-	-
Joanne Dunn	Senior Managing Director	720	2.60	1,872.00	-	-	0.90	648.00	-	-	1.70	1,224.00
Kelly-Anne Trenfield	Senior Managing Director	720	0.70	504.00	0.50	360.00	0.10	72.00	-	-	0.10	72.00
Renee Lobb	Managing Director	660	4.60	3,036.00	4.10	2,706.00	0.50	330.00	-	-	-	-
Carla Fairweather	Managing Director	660	0.40	264.00	-	-	0.40	264.00	-	-	-	-
Paris Parasadi	Senior Director	580	19.10	11,078.00	-	-	5.70	3,306.00	7.10	4,118.00	6.30	3,654.00
Paris Parasadi	Director	530	5.30	2,809.00	-	-	4.10	2,173.00	0.70	371.00	0.50	265.00
Jeremy Dalais	Director	530	3.00	1,590.00	-	-	3.00	1,590.00	-	-	-	-
Jeremy Dalais	Senior Consultant II	480	0.30	144.00	-	-	0.30	144.00	-	-	-	-
Marial Kwan	Director	530	0.20	106.00	-	-	-	-	0.20	106.00	-	-
Julian Gowdie	Senior Consultant II	480	0.30	144.00	0.30	144.00	-	-	-	-	-	-
Julian Gowdie	Senior Consultant I	435	9.20	4,002.00	9.20	4,002.00	-	-	-	-	-	-
Brooke Petersen	Consultant II	390	1.80	702.00	-	-	-	-	0.30	117.00	1.50	585.00
Brooke Petersen	Consultant I	360	2.90	1,044.00	0.20	72.00	2.60	936.00	-	-	0.10	36.00
Nicholas Hawthorne	Consultant I	360	1.10	396.00	-	-	1.10	396.00	-	-	-	-
Sandesh Pereira	Consultant I	360	1.40	504.00	-	-	-	-	-	-	1.40	504.00
Sandesh Pereira	Associate II	335	0.90	301.50	-	-	0.30	100.50	-	-	0.60	201.00
Stephanie Jiang	Associate II	335	2.50	837.50	-	-	1.50	502.50	-	-	1.00	335.00
Stephanie Jiang	Associate I	300	0.50	150.00	-	-	0.50	150.00	-	-	-	-
Sam Rayner	Associate II	335	1.40	469.00	-	-	-	-	0.30	100.50	1.10	368.50
Matthew van der Vlugt	Associate I	300	8.30	2,490.00	-	-	3.90	1,170.00	-	-	4.40	1,320.00
Tobias Robinson	Associate I	300	2.60	780.00	1.10	330.00	-	-	-	-	1.50	450.00
Isabella Jansen	Associate I	300	0.30	90.00	-	-	-	-	-	-	0.30	90.00
Sam Hull	Junior Associate	220	1.30	286.00	-	-	-	-	-	-	1.30	286.00
Various	Treasury	290	2.10	609.00	-	-	-	-	-	-	2.10	609.00
Various	Administration II	220	1.00	220.00	-	-	-	-	-	-	1.00	220.00
Total (Excl GST)				**34,572.00**		**7,614.00**		**11,926.00**		**4,812.50**		**10,219.50**
GST				**3,457.20**								
Total (Incl GST)				**38,029.20**								
Total Hours			**74.00**		**15.40**		**25.10**		**8.60**		**24.90**	
Avg Hourly Rate (Excl GST)						**494**		**475**		**560**		**410**

1 July 2022 to 18 September 2022

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area							
					Assets		Creditors		Investigations		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
Joanne Dunn	Senior Managing Director	740	0.80	592.00	-	-	-	-	0.50	370.00	0.30	222.00
Kelly-Anne Trenfield	Senior Managing Director	740	1.20	888.00	0.90	666.00	-	-	-	-	0.30	222.00
Renee Lobb	Managing Director	680	3.50	2,380.00	2.90	1,972.00	-	-	0.60	408.00	-	-
Paris Parasadi	Senior Director	620	4.70	2,914.00	-	-	0.30	186.00	3.00	1,860.00	1.40	868.00
Jeremy Dalais	Director	550	2.40	1,320.00	-	-	2.30	1,265.00	0.10	55.00	-	-
Sandesh Pereira	Consultant I	375	0.40	150.00	-	-	-	-	-	-	0.40	150.00
Matthew van der Vlugt	Associate I	315	1.30	409.50	-	-	0.70	220.50	-	-	0.60	189.00
Tobias Robinson	Associate I	315	1.20	378.00	-	-	-	-	-	-	1.20	378.00
Anisa Jaffar	Associate I	315	1.20	378.00	0.20	63.00	0.50	157.50	-	-	0.50	157.50
Various	Treasury	300	0.80	240.00	-	-	-	-	-	-	0.80	240.00
Various	Administration II	250	0.30	75.00	-	-	-	-	-	-	0.30	75.00
Total (Excl GST)				**9,724.50**		**2,701.00**		**1,829.00**		**2,693.00**		**2,501.50**
GST				**972.45**								
Total (Incl GST)				**10,696.95**								
Total Hours			**17.80**		**4.00**		**3.80**		**4.20**		**5.80**	
Avg Hourly Rate (Excl GST)						**675**		**481**		**641**		**431**

Schedule C – Resolutions

Resolution 1 – Remuneration From 14 March 2022 to 18 September 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 14 March 2022 to 18 September 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of $44,296.50 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Resolution 2 –Remuneration From 19 September 2022 to the Conclusion of the Winding Up

"That the remuneration of the Liquidators of Privium Civil Pty Ltd (In Liquidation) ACN 600 354 701, their partners and staff, for the period 19 September 2022 to the conclusion of the winding up (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $20,000 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available."

Annexure 4: 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	14 March 2022 to 18 September 2022	44,262.00	As per the attached hourly rates in **Annexure 8**	Immediately, when funds are available
Future work	19 September to the conclusion of the winding up	20,000.00	As per the attached hourly rates in **Annexure 8**	Immediately, when funds are available
Total		**64,262.00**		

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

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

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

Disbursements

No external or internal disbursements were incurred in the Liquidation for the period 14 March 2022 to 18 September 2022 (inclusive).

Previous Remuneration Approvals

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

Appointment Type	Period	For	Approving Body	Approved Amount $	Amount Paid $
Voluntary Administration	17 November 2021 to 5 December 2021	Work already completed	Creditors	52,596.50	52,596.50
Voluntary Administration	6 December 2021 to 21 December 2021	Work already completed	Creditors	55,000.00	51,256.50
Liquidation	22 December 2021 to 13 March 2022	Work already completed	Creditors	78,599.50	78,599.50
	Total remuneration previously approved			**186,196.00**	**182,452.50**

Schedule A – Details of Work

Period	14 March 2022 to 18 September 2022	19 September 2022 to the Conclusion of the Winding Up
Amount (Excl GST)	**$44,262.00**	**$20,000.00**
Assets	**$9,048.50**	**$2,000.00**
Plant & Equipment	■ Finalised collection and sale of Company plant and equipment through Lloyds and processed the remittance of sale proceeds ■ Communicated with Lloyds regarding finalisation of auction of plant and equipment and fielded queries regarding same ■ Conducted reconciliations of Company Plant and Equipment ■ Updated secured creditor on progress of asset valuation and listing	*Intentionally left blank*
Motor Vehicles	■ Finalised collection and sale of Company plant and equipment through Lloyds auctions and processed the remittance of sale proceeds ■ Communicated with Lloyds regarding finalisation of auction of motor vehicles and fielded queries regarding same ■ Conducted reconciliations of Company motor vehicles	*Intentionally left blank*
Other Assets	■ Conducted tasks associated with realising other assets	■ Conduct tasks associated with collecting intercompany receivables from related entity
Creditors	**$11,236.00**	**$10,000.00**
Creditor Enquiries, Requests & Directions	■ Received and responded to creditor enquiries ■ Maintained creditor request log ■ Reviewed and prepared correspondence to creditors and their representatives ■ Considered reasonableness of creditor requests ■	■ Continue to receive and respond to creditor enquiries ■ Maintain creditor request log ■ Review and prepare correspondence to creditors and their representatives ■ Consider reasonableness of creditor requests ■ Attain legal advice if required
PMSI Claims	■ Finalised payments to secured creditor for asset sales	*Intentionally left blank*

Secured Creditor Reporting	■ Prepared updates to BNY concerning progress of appointment and estimated statement of position ■ Corresponded with BNY and fielded queries regarding aspects of Liquidation	■ Prepare periodic updates to BNY concerning progress of appointment and estimated statement of position ■ Ongoing correspondence with BNY and field queries regarding aspects of Liquidation
Creditor Reports	■ Prepared Report to Creditors	■ Prepare ad hoc reports to creditors as required
Dealing with POD	■ Receipted and filed PODs when not related to a dividend ■ Review Company records and processing related entity PODs when not related to a dividend	■ Receipt and file PODs when not related to a dividend
Proposals to Creditors	■ Prepared proposal notices and voting forms ■ Forwarded notice of proposal to all known creditors	■ Prepare proposal notices and voting forms ■ Forward notice of proposal to all known creditors ■ Review votes and determine outcome of proposal ■ Prepare and lodge proposal outcome with ASIC
Investigations	**$9,464.50**	**$0.00**
Conducting Investigation	■ Reviewing company's books and records ■ Further review of specific transactions and liaising with directors regarding certain transactions ■ Review of company transactions. Collating data relating to same and quantifying amount	*Intentionally left blank*
ASIC Reporting	■ Preparing statutory investigation reports ■ Liaising with ASIC in regards to suspect transactions and Director offences	*Intentionally left blank*
Administration	**$14,513.00**	**$8,000.00**
Correspondence	■ Corresponded with various parties regarding general matters	■ Continue general correspondence with various parties
Document Maintenance/File Review/Checklist	■ Conducted administration reviews ■ Filed documents ■ Filed reviews ■ Updated checklists periodically	■ Conduct administration reviews ■ File documents ■ File reviews ■ Update checklists as the matter progresses

Insurance	■ Corresponded with insurer regarding ongoing insurance requirements ■ Reviewed insurance policies	■ Review ongoing insurance requirements ■ Arrange for cancellation of ongoing policies as appropriate
Funds Handling	■ Entered receipts and payments into accounting system ■ Requested bank statements ■ Conducted bank account reconciliations ■ Corresponded with bank regarding specific transfers	■ Prepare correspondence regarding closing accounts ■ Enter receipts and payments into accounting system ■ Request bank statements ■ Prepare bank account reconciliations ■ Correspond with bank regarding specific transfers
ASIC Forms and Lodgements	■ Prepared and lodged ASIC forms including forms 5601,5022 and 533 ■ Corresponded with ASIC regarding statutory forms	■ Prepare and lodge ASIC forms as required ■ Correspond with ASIC regarding statutory forms if needed
ATO and Other Statutory Reporting	■ Prepared Business Activity Statements	■ Prepare Business Activity Statements
Finalisation	*Intentionally left blank*	■ Notify ATO of finalisation ■ Cancel ABN / GST registration ■ Complete checklists ■ Finalise WIP
Planning / Review	■ Held discussions regarding status of appointment ■ Held internal meetings	■ Hold discussions regarding status of appointment ■ Hold internal meetings as needed
Books and Records / Storage	■ Delt with records in storage ■ Sent job files to storage	■ Deal with records in storage ■ Send job files to storage

Dividends		**$0.00**
Dividend Procedures	*Intentionally left blank*	*Intentionally left blank*

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

The below tables set out worked performed to each major task area by staff members working on the Liquidation from 14 March 2022 to 18 September 2022 (inclusive).

14 March 2022 to 30 June 2022

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area							
					Assets		Creditors		Investigations		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	720	0.20	144.00	-	-	0.20	144.00	-	-	-	-
Joanne Dunn	Senior Managing Director	720	2.60	1,872.00	0.10	72.00	0.30	216.00	0.30	216.00	1.90	1,368.00
Kelly-Anne Trenfield	Senior Managing Director	720	1.00	720.00	0.40	288.00	0.20	144.00	-	-	0.40	288.00
Renee Lobb	Managing Director	660	0.20	132.00	0.20	132.00	-	-	-	-	-	-
Carla Fairweather	Managing Director	660	0.30	198.00	-	-	0.30	198.00	-	-	-	-
Paris Parasadi	Senior Director	580	16.40	9,512.00	-	-	2.00	1,160.00	8.40	4,872.00	6.00	3,480.00
Paris Parasadi	Director	530	4.90	2,597.00	-	-	3.60	1,908.00	0.60	318.00	0.70	371.00
Jeremy Dalais	Director	530	9.60	5,088.00	4.90	2,597.00	4.50	2,385.00	-	-	0.20	106.00
Jeremy Dalais	Senior Consultant II	480	3.00	1,440.00	1.90	912.00	1.10	528.00	-	-	-	-
Marial Kwan	Director	530	4.70	2,491.00	-	-	-	-	4.70	2,491.00	-	-
Marial Kwan	Senior Consultant II	480	0.80	384.00	-	-	0.10	48.00	0.70	336.00	-	-
Brooke Petersen	Consultant II	390	1.50	585.00	-	-	-	-	-	-	1.50	585.00
Brooke Petersen	Consultant I	360	3.80	1,368.00	0.40	144.00	2.90	1,044.00	-	-	0.50	180.00
Nicholas Hawthorne	Consultant I	360	0.40	144.00	0.40	144.00	-	-	-	-	-	-
Samuel Dennis	Associate II	335	0.40	134.00	0.40	134.00	-	-	-	-	-	-
Sam Rayner	Associate II	335	2.70	904.50	-	-	-	-	2.70	904.50	-	-
Stephanie Jiang	Associate II	335	1.00	335.00	-	-	-	-	-	-	1.00	335.00
Matthew van der Vlugt	Associate I	300	9.20	2,760.00	-	-	3.70	1,110.00	-	-	5.50	1,650.00
Tobias Robinson	Associate I	300	5.60	1,680.00	2.00	600.00	-	-	-	-	3.60	1,080.00
Isabella Jansen	Associate I	300	1.00	300.00	-	-	-	-	-	-	1.00	300.00
Sam Hull	Junior Associate	220	0.30	66.00	-	-	-	-	-	-	0.30	66.00
Various	Treasury	290	4.80	1,392.00	-	-	-	-	-	-	4.80	1,392.00
Various	Administration II	220	0.60	132.00	-	-	0.20	44.00	-	-	0.40	88.00
Total (Excl GST)				**34,378.50**		**5,023.00**		**8,929.00**		**9,137.50**		**11,289.00**
GST				**3,437.85**								
Total (Incl GST)				**37,816.35**								
Total Hours			**75.00**		**10.70**		**19.10**		**17.40**		**27.80**	
Avg Hourly Rate (Excl GST)						**469**		**467**		**525**		**406**

1 July 2022 to 18 September 2022

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area							
					Assets		Creditors		Investigations		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	740	0.20	148.00	-	-	-	-	-	-	0.20	148.00
Joanne Dunn	Senior Managing Director	740	0.50	370.00	-	-	-	-	0.20	148.00	0.30	222.00
Kelly-Anne Trenfield	Senior Managing Director	740	2.30	1,702.00	1.20	888.00	0.60	444.00	-	-	0.50	370.00
James Rogers	Managing Director	680	0.50	340.00	0.50	340.00	-	-	-	-	-	-
Paris Parasadi	Senior Director	620	2.00	1,240.00	-	-	-	-	0.20	124.00	1.80	1,116.00
Jeremy Dalais	Director	550	7.60	4,180.00	4.80	2,640.00	2.70	1,485.00	0.10	55.00	-	-
Matthew van der Vlugt	Associate I	315	1.50	472.50	-	-	0.70	220.50	-	-	0.80	252.00
Tobias Robinson	Associate I	315	0.80	252.00	-	-	-	-	-	-	0.80	252.00
Anisa Jaffar	Associate I	315	1.60	504.00	0.50	157.50	0.50	157.50	-	-	0.60	189.00
Various	Treasury	300	2.00	600.00	-	-	-	-	-	-	2.00	600.00
Various	Administration II	250	0.30	75.00	-	-	-	-	-	-	0.30	75.00
Total (Excl GST)				**9,883.50**		**4,025.50**		**2,307.00**		**327.00**		**3,224.00**
GST				**988.35**								
Total (Incl GST)				**10,871.85**								
Total Hours			**19.30**		**7.00**		**4.50**		**0.50**		**7.30**	
Avg Hourly Rate (Excl GST)						**575**		**513**		**654**		**442**

FTI CONSULTING

Schedule C – Resolutions

Resolution 1 – Remuneration From 14 March 2022 to 18 September 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 14 March 2022 to 18 September 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of $44,262 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Resolution 2 – Remuneration From 19 September 2022 to the Conclusion of the Winding Up

"That the remuneration of the Liquidators of Privium Assets Pty Ltd (In Liquidation) ACN 145 331 120, their partners and staff, for the period 19 September 2022 to the conclusion of the winding up (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $20,000 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available."

Annexure 5: Privium Developments 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	14 March 2022 to 18 September 2022	60,009.50	As per the attached hourly rates in **Annexure 8**	Immediately, when funds are available
Future work	19 September to the conclusion of the winding up	30,000.00	As per the attached hourly rates in **Annexure 8**	Immediately, when funds are available
Total		**90,009.50**		

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

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

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

Disbursements

No external or internal disbursements were incurred in the Liquidation for the period 14 March 2022 to 18 September 2022 (inclusive).

Previous Remuneration Approvals

The following remuneration approvals have previously been provided by creditors for the Liquidation and Liquidation of the company:

Appointment Type	Period	For	Approving Body	Approved Amount $	Amount Paid $
Voluntary Administration	17 November 2021 to 5 December 2021	Work already completed	Creditors	38,939.00	38,903.00
Voluntary Administration	6 December 2021 to 21 December 2021	Work already completed	Creditors	41,250.00	40,889.00
Liquidation	22 December 2021 to 13 March 2022	Work already completed	Creditors	39,697.50	39,697.50
	Total remuneration previously approved			**119,886.50**	**119,489.50**

Schedule A – Details of Work

Period	14 March 2022 to 18 September 2022	19 September 2022 to the Conclusion of the Winding Up
Amount (Excl GST)	**$60,009.50**	**$30,000.00**
Assets	**$21,723.00**	**$10,000.00**
Debtors	■ Liaised with solicitors regarding registration of relevant security interests ■ Reviewed relevant settlement statements and costs relating to the sale of secured assets ■ Organised for the recovery and receipt of certain loans ■ Reviewed the Company's loan books ■ Reviewed security documents and loan agreements in relation to various properties and developments. Liaised with various parties ■ Held internal meetings concerning realisation of assets, and process of same ■ Reviewed special purpose vehicles and held internal meetings and discussions regarding same	■ Review of relevant settlement statements and costs relating to the sale of secured assets as and when required ■ Organise the recovery and receipt of certain loans ■ Review security documents and loan agreements in relation to various properties and developments. Continue to Liaise with various parties ■ Hold internal meetings concerning realisation of assets, and process of same
Creditors	**$12,640.00**	**$10,000.00**
Creditor Enquiries, Requests & Directions	■ Received and responded to creditor enquiries ■ Maintained creditor request log ■ Reviewed and prepared correspondence to creditors and their representatives ■ Considered reasonableness of creditor requests ■	■ Continue to receive and respond to creditor enquiries ■ Maintain creditor request log ■ Review and prepare correspondence to creditors and their representatives ■ Consider reasonableness of creditor requests ■ Attain legal advice if required
Secured Creditor Reporting	■ Prepared updates to BNY concerning progress of appointment and estimated statement of position ■ Corresponded with BNY and fielded queries regarding aspects of Liquidation	■ Prepare periodic updates to BNY concerning progress of appointment and estimated statement of position ■ Ongoing correspondence with BNY and field queries regarding aspects of Liquidation
Creditor Reports	■ Prepared Report to Creditors	■ Prepare ad hoc reports to creditors as required

Dealing with POD	■ Receipted and filed PODs when not related to a dividend ■ Review Company records and processing related entity PODs when not related to a dividend	■ Receipt and file PODs when not related to a dividend
Proposals to Creditors	■ Prepared proposal notices and voting forms ■ Forwarded notice of proposal to all known creditors	■ Prepare proposal notices and voting forms ■ Forward notice of proposal to all known creditors ■ Review votes and determine outcome of proposal ■ Prepare and lodge proposal outcome with ASIC
Investigations	**$8,116.00**	**$0.00**
Conducting Investigation	■ Reviewed the Company's books and records ■ Conducted further reviews of specific transactions and liaised with directors regarding certain transactions ■ Reviewed all company transactions made. Collated data relating to same and quantified amount	*Intentionally left blank*
ASIC Reporting	■ Prepared statutory investigation reports	*Intentionally left blank*
Administration	**$17,530.50**	**$10,000.00**
Correspondence	■ Corresponded with various parties regarding general matters	■ Continue ongoing general correspondence with various parties
Document Maintenance/File Review/Checklist	■ Conducted administration reviews ■ Filed documents ■ Filed reviews ■ Updated checklists periodically	■ Conduct administration reviews ■ File documents ■ File reviews ■ Update checklists as the matter progresses
Insurance	■ Corresponded with insurer regarding ongoing insurance requirements ■ Reviewed insurance policies	*Intentionally left blank*
Funds Handling	■ Entered receipts and payments into accounting system ■ Requested bank statements ■ Conducted bank account reconciliations ■ Corresponded with bank regarding specific transfers	■ Prepare correspondence regarding closing accounts ■ Enter receipts and payments into accounting system ■ Request bank statements ■ Prepare bank account reconciliations ■ Correspond with bank regarding specific transfers

ASIC Forms and Lodgements	■ Prepared and lodged ASIC forms including forms 5601,5022 and 533 ■ Corresponded with ASIC regarding statutory forms	■ Prepare and lodge ASIC forms as required ■ Correspond with ASIC regarding statutory forms if needed
ATO and Other Statutory Reporting	■ Prepared Business Activity Statements	■ Prepare Business Activity Statements
Finalisation	*Intentionally left blank*	■ Notify ATO of finalisation ■ Cancel ABN / GST registration ■ Complete checklists ■ Finalise WIP
Planning / Review	■ Held discussions regarding status of appointment ■ Held internal meetings	■ Hold discussions regarding status of appointment ■ Hold internal meetings as needed
Books and Records / Storage	■ Delt with records in storage ■ Sent job files to storage	■ Deal with records in storage ■ Send job files to storage
Dividends		**$0.00**
Dividend Procedures	*Intentionally left blank*	*Intentionally left blank*

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

The below tables set out worked performed to each major task area by staff members working on the Liquidation from 14 March 2022 to 18 September 2022 (inclusive).

14 March 2022 to 30 June 2022

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area							
					Assets		Creditors		Investigations		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	720	5.40	3,888.00	-	-	0.20	144.00	-	-	5.20	3,744.00
Joanne Dunn	Senior Managing Director	720	4.60	3,312.00	0.20	144.00	2.50	1,800.00	-	-	1.90	1,368.00
Kelly-Anne Trenfield	Senior Managing Director	720	9.50	6,840.00	8.50	6,120.00	0.10	72.00	0.10	72.00	0.80	576.00
Renee Lobb	Managing Director	660	0.10	66.00	0.10	66.00	-	-	-	-	-	-
Carla Fairweather	Managing Director	660	0.10	66.00	-	-	0.10	66.00	-	-	-	-
James Rogers	Managing Director	660	5.50	3,630.00	5.50	3,630.00	-	-	-	-	-	-
Paris Parasadi	Senior Director	580	17.00	9,860.00	-	-	1.80	1,044.00	8.50	4,930.00	6.70	3,886.00
Paris Parasadi	Director	530	4.60	2,438.00	-	-	3.70	1,961.00	0.70	371.00	0.20	106.00
Jeremy Dalais	Director	530	6.10	3,233.00	2.00	1,060.00	3.90	2,067.00	-	-	0.20	106.00
Jeremy Dalais	Senior Consultant II	480	9.10	4,368.00	5.90	2,832.00	2.30	1,104.00	-	-	0.90	432.00
Marial Kwan	Director	530	0.40	212.00	-	-	-	-	0.40	212.00	-	-
Marial Kwan	Senior Consultant II	480	0.10	48.00	-	-	0.10	48.00	-	-	-	-
Brooke Petersen	Consultant II	390	1.30	507.00	0.30	117.00	-	-	-	-	1.00	390.00
Brooke Petersen	Consultant I	360	2.70	972.00	-	-	2.50	900.00	-	-	0.20	72.00
Sandesh Pereira	Consultant I	360	0.80	288.00	-	-	-	-	-	-	0.80	288.00
Sandesh Pereira	Associate II	335	0.60	201.00	-	-	-	-	-	-	0.60	201.00
Stephanie Jiang	Associate II	335	1.00	335.00	-	-	-	-	-	-	1.00	335.00
Matthew van der Vlugt	Associate I	300	8.00	2,400.00	-	-	3.90	1,170.00	-	-	4.10	1,230.00
Tobias Robinson	Associate I	300	3.90	1,170.00	1.70	510.00	-	-	-	-	2.20	660.00
Isabella Jansen	Associate I	300	0.30	90.00	-	-	-	-	-	-	0.30	90.00
Various	Treasury	290	3.50	1,015.00	-	-	-	-	-	-	3.50	1,015.00
Sam Hull	Junior Associate	220	1.40	308.00	-	-	-	-	-	-	1.40	308.00
Various	Administration II	220	0.30	66.00	-	-	-	-	-	-	0.30	66.00
Total (Excl GST)				**45,313.00**		**14,479.00**		**10,376.00**		**5,585.00**		**14,873.00**
GST				**4,531.30**								
Total (Incl GST)				**49,844.30**								
Total Hours			**86.30**		**24.20**		**21.10**		**9.70**		**31.30**	
Avg Hourly Rate (Excl GST)						**598**		**492**		**576**		**475**

1 July 2022 to 18 September 2022

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area							
					Assets		Creditors		Investigations		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	740	0.60	444.00	-	-	-	-	-	-	0.60	444.00
Joanne Dunn	Senior Managing Director	740	1.10	814.00	0.40	296.00	-	-	0.20	148.00	0.50	370.00
Kelly-Anne Trenfield	Senior Managing Director	740	3.40	2,516.00	3.30	2,442.00	-	-	-	-	0.10	74.00
James Rogers	Managing Director	680	4.50	3,060.00	4.50	3,060.00	-	-	-	-	-	-
Paris Parasadi	Senior Director	620	4.50	2,790.00	-	-	-	-	3.40	2,108.00	1.10	682.00
Jeremy Dalais	Director	550	6.20	3,410.00	2.40	1,320.00	3.20	1,760.00	0.50	275.00	0.10	55.00
Matthew van der Vlugt	Associate I	315	1.30	409.50	-	-	0.70	220.50	-	-	0.60	189.00
Tobias Robinson	Associate I	315	0.40	126.00	-	-	-	-	-	-	0.40	126.00
Anisa Jaffar	Associate I	315	1.80	567.00	0.40	126.00	0.90	283.50	-	-	0.50	157.50
Various	Treasury	300	1.20	360.00	-	-	-	-	-	-	1.20	360.00
Various	Administration II	250	0.80	200.00	-	-	-	-	-	-	0.80	200.00
Total (Excl GST)				**14,696.50**		**7,244.00**		**2,264.00**		**2,531.00**		**2,657.50**
GST				**1,469.65**								
Total (Incl GST)				**16,166.15**								
Total Hours			**25.80**		**11.00**		**4.80**		**4.10**		**5.90**	
Avg Hourly Rate (Excl GST)						**659**		**472**		**617**		**450**

Schedule C – Resolutions

Resolution 1 – Remuneration From 14 March 2022 to 18 September 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 14 March 2022 to 18 September 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022) is approved for payment in the amount of $60,009.50 (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Resolution 2 – Remuneration From 19 September 2022 to the Conclusion of the Winding Up

"That the remuneration of the Liquidators of Privium Developments Pty Ltd (In Liquidation) ACN 169 024 006, their partners and staff, for the period 19 September 2022 to the conclusion of the winding up (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022) is approved up to a capped amount of $30,000 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available."

Annexure 6: 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	14 March 2022 to 18 September 2022	205,445.50	As per the attached hourly rates in **Annexure 8**	Immediately, when funds are available
Future work	19 September to the conclusion of the winding up	60,000.00	As per the attached hourly rates in **Annexure 8**	Immediately, when funds are available
Total		**265,445.50**		

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

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

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

Disbursements

The table below provides a breakdown of the external disbursements claimed in the Liquidation for the period 14 March 2022 to 18 September 2022 (inclusive)

External Disbursements Claimed	Basis of Charge	Amount $
Advertising	At cost	14,341.64
Legal Fees & Disbursements	At cost	52,118.17
Insurance	At cost	4,979.29
External Consultant Charges	At cost	993.70
Property Searches	At cost	105.29
IT Services	At cost	6,157.53
Locksmith Fees	At cost	263.64
Fence Hire	At cost	216.00
Total (Exclusive GST)		**79,175.25**
GST		**7,917.53**
Total (Inclusive GST)		**87,092.78**

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

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

Appointment Type	Period	For	Approving Body	Approved Amount $	Amount Paid $
Voluntary Administration	17 November 2021 to 5 December 2021	Work already completed	Creditors	30,422.00	Nil
Voluntary Administration	6 December 2021 to 21 December 2021	Work already completed	Creditors	33,000.00	Nil
Liquidation	22 December 2021 to 13 March 2022	Work already completed	Creditors	52,780.50	Nil
	Total remuneration previously approved			**116,202.50**	**Nil**

Schedule A – Details of Work

Period	14 March 2022 to 18 September 2022	19 September 2022 to the Conclusion of the Winding Up
Amount (Excl GST)	**$205,445.50**	**$60,000.00**
Assets	**$174,941.50**	**$0.00**
Real Estate	■ Corresponded with numerous interested parties concerning potential sale of development ■ Responded to queries from prospective townhouse purchasers ■ Liaised with various parties to arrange insurance and security of property ■ Held internal and external discussions relating to property, contracts and realisation of property ■ Corresponded with lawyers regarding legal advice across various matters, including claims against the Company ■ Entered into discussions with preferred bidder and responded to further queries ■ Entered into sale agreement with interested party and attended to settlement of the development ■ Organised the release and return of deposits paid pre-appointment for the purchase of townhouses ■ Attended the premises to secure and inspect the site	*Intentionally left blank*
Creditors	**$13,647.00**	**$15,000.00**
Creditor Enquiries, Requests & Directions	■ Received and responded to creditor enquiries ■ Maintained creditor request log ■ Reviewed and prepared correspondence to creditors and their representatives ■ Considered reasonableness of creditor requests ■	■ Continue to receive and respond to creditor enquiries ■ Maintain creditor request log ■ Review and prepare correspondence to creditors and their representatives ■ Consider reasonableness of creditor requests ■ Attain legal advice if required
Creditor Reports	■ Prepared Report to Creditors	■ Prepare ad hoc reports to creditors as required

Dealing with Proofs of Debt	■ Receipted and filed PODs when not related to a dividend ■ Corresponded with the OSR and ATO regarding PODs when not related to a dividend ■ Review Company records and processing related entity PODs when not related to a dividend ■	■ Receipt and file PODs when not related to a dividend ■ Correspond with the OSR and ATO regarding PODs when not related to a dividend
Proposals to Creditors	■ Prepared proposal notices and voting forms ■ Forwarded notice of proposal to all known creditors ■	■ Prepare proposal notices and voting forms ■ Forward notice of proposal to all known creditors ■ Review votes and determine outcome of proposal ■ Prepare and lodge proposal outcome with ASIC
Investigations	**$3,468.50**	**$0.00**
Conducting Investigation	■ Reviewing company’s books and records ■ Further review of specific transactions and liaising with directors regarding certain transactions ■ Review of specific company transactions. Collating data relating to same and quantifying amount	*Intentionally left blank*
ASIC Reporting	■ Preparing statutory investigation reports ■ Liaising with ASIC in regards to suspect transactions	*Intentionally left blank*
Administration	**$13,388.50**	**$20,000.00**
Correspondence	■ Corresponded with various parties regarding general matters	■ Ongoingly correspond with various parties
Document Maintenance/File Review/Checklist	■ Conducted administration reviews ■ Filed documents ■ Filed reviews ■ Updated checklists periodically	■ Conduct administration reviews ■ File documents ■ File reviews ■ Update checklists as the matter progresses
Insurance	■ Corresponded with insurer regarding ongoing insurance requirements ■ Reviewed insurance policies ■ Arrange for cancellation of insurance policies	*Intentionally left blank*

Funds Handling	■ Entered receipts and payments into accounting system ■ Requested bank statements ■ Conducted bank account reconciliations ■ Corresponded with bank regarding specific transfers	■ Prepare correspondence regarding closing accounts ■ Enter receipts and payments into accounting system ■ Request bank statements ■ Prepare bank account reconciliations ■ Correspond with bank regarding specific transfers
ASIC Forms and Lodgements	■ Prepared and lodged ASIC forms including forms 5601,5022 and 533 ■ Corresponded with ASIC regarding statutory forms	■ Prepare and lodge ASIC forms as required ■ Correspond with ASIC regarding statutory forms if needed
ATO and Other Statutory Reporting	■ Prepared Business Activity Statements	■ Prepare Business Activity Statements ■ Instruct and engage tax accountants to assist with lodgement of any outstanding pre-appointment obligations ■ Liaise with tax accountants as needed ■ Locate and provide company records to tax accountants as required ■ Seek and obtain tax clearance
Finalisation	*Intentionally left blank*	■ Notify ATO of finalisation ■ Cancel ABN / GST registration ■ Complete checklists ■ Finalise WIP
Planning / Review	■ Held discussions regarding status of appointment ■ Held internal meetings	■ Hold discussions regarding status of appointment ■ Hold internal meetings when needed
Books and Records / Storage	■ Delt with records in storage ■ Sent job files to storage	■ Deal with records in storage ■ Send job files to storage

Dividends		**$25,000.00**
Dividend Procedures	*Intentionally left blank*	■ Prepare correspondence to creditors advising of intention to declare dividend ■ Advertise intention to declare dividend ■ Obtain clearance from ATO to allow distribution of company's assets ■ Prepare dividend calculation ■ Prepare correspondence to creditors announcing declaration of dividend ■ Advertise announcement of dividend ■ Prepare distribution ■ Prepare dividend file ■ Prepare payment vouchers to pay dividend ■ Prepare correspondence to creditors enclosing payment of dividend ■ Locate records to assist with attaining tax clearance ■ Adjudicate intercompany claims

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

The below tables set out worked performed to each major task area by staff members working on the Liquidation from 14 March 2022 to 18 September 2022 (inclusive).

14 March 2022 to 30 June 2022

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area							
					Assets		Creditors		Investigations		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	720	0.40	288.00	-	-	-	-	-	-	0.40	288.00
Joanne Dunn	Senior Managing Director	720	3.30	2,376.00	-	-	2.20	1,584.00	-	-	1.10	792.00
Kelly-Anne Trenfield	Senior Managing Director	720	15.80	11,376.00	15.00	10,800.00	0.10	72.00	-	-	0.70	504.00
Carla Fairweather	Managing Director	660	0.10	66.00	-	-	0.10	66.00	-	-	-	-
James Rogers	Managing Director	660	134.90	89,034.00	134.90	89,034.00	-	-	-	-	-	-
Paris Parasadi	Senior Director	580	8.80	5,104.00	-	-	1.70	986.00	2.70	1,566.00	4.40	2,552.00
Paris Parasadi	Director	530	3.90	2,067.00	-	-	3.30	1,749.00	0.40	212.00	0.20	106.00
Jeremy Dalais	Director	530	67.80	35,934.00	61.50	32,595.00	5.60	2,968.00	-	-	0.70	371.00
Jeremy Dalais	Senior Consultant II	480	29.00	13,920.00	27.10	13,008.00	1.60	768.00	0.30	144.00	-	-
Marial Kwan	Director	530	0.20	106.00	-	-	-	-	0.20	106.00	-	-
Julian Gowdie	Senior Consultant II	480	0.50	240.00	-	-	0.50	240.00	-	-	-	-
Brooke Petersen	Consultant II	390	0.90	351.00	-	-	-	-	-	-	0.90	351.00
Brooke Petersen	Consultant I	360	2.50	900.00	-	-	2.40	864.00	-	-	0.10	36.00
Nicholas Hawthorne	Consultant I	360	5.50	1,980.00	3.30	1,188.00	-	-	2.20	792.00	-	-
Sandesh Pereira	Consultant I	360	0.80	288.00	-	-	-	-	-	-	0.80	288.00
Sandesh Pereira	Associate II	335	0.60	201.00	-	-	-	-	-	-	0.60	201.00
Stephanie Jiang	Associate II	335	1.00	335.00	-	-	-	-	-	-	1.00	335.00
Matthew van der Vlugt	Associate I	300	10.00	3,000.00	-	-	6.00	1,800.00	-	-	4.00	1,200.00
Tobias Robinson	Associate I	300	1.50	450.00	-	-	-	-	-	-	1.50	450.00
Isabella Jansen	Associate I	300	14.70	4,410.00	14.40	4,320.00	-	-	-	-	0.30	90.00
Various	Treasury	290	0.70	203.00	-	-	-	-	-	-	0.70	203.00
Sam Hull	Junior Associate	220	0.10	22.00	-	-	-	-	-	-	0.10	22.00
Various	Administration II	220	8.10	1,782.00	-	-	-	-	-	-	8.10	1,782.00
Total (Excl GST)				**174,433.00**		**150,945.00**		**11,097.00**		**2,820.00**		**9,571.00**
GST				**17,443.30**								
Total (Incl GST)				**191,876.30**								
Total Hours			**311.10**		**256.20**		**23.50**		**5.80**		**25.60**	
Avg Hourly Rate (Excl GST)						**589**		**472**		**486**		**374**

1 July 2022 to 18 September 2022

Employee	Position	$/Hour (Excl GST)	Total Actual Hours	Total $ (Excl GST)	Task Area							
					Assets		Creditors		Investigations		Administration	
					Hrs	$	Hrs	$	Hrs	$	Hrs	$
John Park	Senior Managing Director	740	0.10	74.00	-	-	-	-	-	-	0.10	74.00
Joanne Dunn	Senior Managing Director	740	0.40	296.00	-	-	-	-	0.10	74.00	0.30	222.00
Kelly-Anne Trenfield	Senior Managing Director	740	7.70	5,698.00	7.10	5,254.00	0.10	74.00	-	-	0.50	370.00
James Rogers	Managing Director	680	16.70	11,356.00	16.70	11,356.00	-	-	-	-	-	-
Paris Parasadi	Senior Director	620	1.10	682.00	-	-	-	-	-	-	1.10	682.00
Jeremy Dalais	Director	550	16.60	9,130.00	12.20	6,710.00	3.70	2,035.00	0.30	165.00	0.40	220.00
Nicholas Hawthorne	Consultant I	375	1.30	487.50	1.30	487.50	-	-	-	-	-	-
Sandesh Pereira	Consultant I	375	0.40	150.00	-	-	-	-	-	-	0.40	150.00
Matthew van der Vlugt	Associate I	315	1.20	378.00	-	-	0.70	220.50	-	-	0.50	157.50
Tobias Robinson	Associate I	315	1.60	504.00	-	-	-	-	0.90	283.50	0.70	220.50
Anisa Jaffar	Associate I	315	3.80	1,197.00	0.60	189.00	0.70	220.50	0.40	126.00	2.10	661.50
Various	Treasury	300	0.70	210.00	-	-	-	-	-	-	0.70	210.00
Various	Administration II	250	3.40	850.00	-	-	-	-	-	-	3.40	850.00
Total (Excl GST)				**31,012.50**		**23,996.50**		**2,550.00**		**648.50**		**3,817.50**
GST				**3,101.25**								
Total (Incl GST)				**34,113.75**								
Total Hours			**55.00**		**37.90**		**5.20**		**1.70**		**10.20**	
Avg Hourly Rate (Excl GST)						**633**		**490**		**381**		**374**

Schedule C – Resolutions

Resolution 1 – Remuneration From 14 March 2022 to 18 September 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 14 March 2022 to 18 September 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of $205,445.50, (exclusive of GST), to be drawn from available funds immediately or as funds become available."

Resolution 2 – Remuneration From 19 September 2022 to the Conclusion of the Winding Up

"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 19 September 2022 to the conclusion of the winding up (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $60,000 (exclusive of GST), to be drawn from available funds as times is incurred on a monthly basis or as funds become available."

Annexure 7 – Receipts and Payments

Privium Investments Pty Ltd

Receipts	$
Refund of Bank Charges	20.10
Cash at Bank	255,985.70
GST Paid (Received)	11,191.00
Pre-Appointment Cash at Bank	10.00
Total Receipts	**267,206.80**
Payments	
Appointee Disbursements	197.42
Bank Charges	30.10
Appointee Fees	119,360.45
Legal Disbursements	44.00
Legal Fees	13,936.79
Total Payments	**133,568.76**
Net Receipts	**133,638.04**

Impact Land Pty Ltd

Receipts	$
Proceeds from Deed of Nomination of Lots	55,000.00
Pre-Appointment Receivables	378,200.00
Refund of Bank Charges	10.00
Cash at Bank	81,285.48
GST Paid (Received)	27,756.00
ATO Interest	1.18
Pre-Appointment Cash at Bank	648.65
Total Receipts	**542,901.31**
Payments	
Appointee Disbursements	375.41
Bank Charges	39.30
Appointee Fees	169,620.55
GST Paid (Received)	15,684.00
Legal Fees	14,097.39
Total Payments	**199,816.65**
Net Receipts	**343,084.66**

Privium Civil Pty Ltd

Receipts	$
Collection of Debtors	100,068.45
Refund of Bank Charges	20.10
Cash at Bank	97,944.64
GST Paid (Received)	8,214.00
Pre-Appointment Cash at Bank	10.00
Total Receipts	**206,257.19**

Payments	
Appointee Disbursements	129.40
Bank Charges	30.10
Appointee Fees	89,332.65
Legal Fees	897.39
Total Payments	**90,389.54**

Net Receipts	**115,867.65**

Privium Assets Pty Ltd

Receipts	$
Pre-Appointment Receivables	4,431.03
Cash at Bank	12,606.77
GST Paid (Received)	9,190.00
Other Current Assets	134,376.95
Plant & Equipment	2,836,475.30
Pre-Appointment Cash at Bank	24,864.54
Total Receipts	**3,021,944.59**

Payments	
Transfer of share of asset sale proceeds to related entity	20,900.00
Appointee Disbursements	356.07
Auctioneers Cartage Cost	2,403.50
Auctioneers Charges	72,731.18
Auctioneers Commission	145,736.53
Bank Charges	63.10
Appointee Fees	200,697.75
GST Paid (Received)	235,840.00
Insurance: Brokerage	679.90
Insurance: Premium	19,926.66
Insurance: Stamp Duty	1,722.17
Leased Assets Control	14,075.17
Legal Fees	1,602.49
Purchase Money Security Interest Creditors	58,074.12
Secured Creditor	2,039,105.82
Total Payments	**2,813,914.46**

Net Receipts	**208,030.13**

Privium Developments Pty Ltd

Receipts	$
Refund of Bank Charges	20.10
Cash at Bank	5,007.45
GST Paid (Received)	16,911.00
Sale of Property	2,700,036.63
Pre-Appointment Loan Recovery	498,506.09
Pre-Appointment Cash at Bank	10.00
Total Receipts	**3,220,491.27**

Payments	
Appointee Disbursements	17,788.33
Bank Charges	30.10
Appointee Fees	131,438.45
Legal Disbursement	611.68
Legal Fees	61,483.81
Secured Creditors	2,750,000.00
Total Payments	**2,961,352.37**

Net Receipts	**259,138.90**

Residences on Bass Pty Ltd

Receipts	$
Sale of Property	2,518,790.13
Total Receipts	**2,518,790.13**

Payments	
Land Tax - Costs of Realisation	4,772.02
Rates - Costs of Realisation	4,613.09
Secured Creditors	551,751.16
Settlement Costs - Costs of Realisation	417.66
Legal Fees	55,145.49
Security	523.88
Total Payments	**617,223.30**

Net Receipts	**1,901,566.83**

Annexure 8 – FTI Consulting Schedule of Rates

Corporate Finance & Restructuring Rates Effective 1 July 2021

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

Corporate Finance & Restructuring Effective 1 July 2022

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

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

Appendix B - Proposals Without a Meeting Information Sheet

Information sheet: Proposals without meetings

You may be a creditor in a liquidation, voluntary administration or deed of company arrangement (collectively referred to as an external administration).

You have been asked by the liquidator, voluntary administrator or deed administrator (collectively referred to as an external administrator) to consider passing a proposal without a meeting.

This information sheet is to assist you with understanding what a proposal without a meeting is and what your rights as a creditor are.

What is a proposal without a meeting?

Meetings of creditors were previously the only way that external administrators could obtain the views of the body of creditors. However, meetings can be very expensive to hold.

A proposal without a meeting is a cost effective way for the external administrator to obtain the consent of creditors to a particular course of action.

What types of proposals can be put to creditors?

The external administrator is able to put a range of proposals to creditors by giving notice in writing to the creditors. There is a restriction under the law that each notice can only contain a single proposal. However, the external administrator can send more than one notice at any single time.

What information must the notice contain?

The notice must:

- include a statement of the reasons for the proposal and the likely impact it will have on creditors if it is passed
- invite the creditor to either:
    - vote yes or no to the proposal, or
    - object to the proposal being resolved without a meeting, and
- specify a period of at least 15 business days for replies to be received by the external administrator.

If you wish to vote or object, you will also need to lodge a Proof of Debt (POD) to substantiate your claim in the external administration. The external administrator will provide you with a POD to complete. You should ensure that you also provide documentation to support your claim.

If you have already lodged a POD in this external administration, you do not need to lodge another one.

The external administrator must also provide you with enough information for you to be able to make an informed decision on how to cast your vote on the proposal. With some types of proposals, the law or ARITA's Code of Professional Practice sets requirements for the information that you must be provided.

For example, if the external administrator is asking you to approve remuneration, you will be provided with a Remuneration Approval Report, which will provide you with detailed information about how the external administrator's remuneration for undertaking the external administration has been calculated.

What are your options if you are asked to vote on a proposal without a meeting?

You can choose to vote yes, no or object to the proposal being resolved without a meeting.

How is a resolution passed?

A resolution will be passed if more than 50% in number and 50% in value (of those creditors who did vote) voted in favour of the proposal, but only so long as not more than 25% in value objected to the proposal being resolved without a meeting.

What happens if the proposal doesn't pass?

If the proposal doesn't pass and an objection is not received, the external administrator can choose to amend the proposal and ask creditors to consider it again or the external administrator can choose to hold a meeting of creditors to consider the proposal.

The external administrator may also be able to go to Court to seek approval.

What happens if I object to the proposal being resolved without a meeting?

If more than 25% in value of creditors responding to the proposal object to the proposal being resolved without a meeting, the proposal will not pass even if the required majority vote yes. The external administrator will also be unable to put the proposal to creditors again without a meeting.

You should be aware that if you choose to object, there will be additional costs associated with convening a meeting of creditors or the external administrator seeking the approval of the Court. This cost will normally be paid from the available assets in the external administration.

This is an important power and you should ensure that it is used appropriately.

Where can I get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency.

This information is available from ARITA's website at artia.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 (search for "insolvency information sheets").

Appendix C - Proposals Without a Meeting

11 October 2022

NOTICE OF PROPOSAL TO CREDITORS

PRIVIUM INVESTMENTS PTY LTD (IN LIQUIDATION) ACN 145 575 168

("THE COMPANY")

Please complete this document and return with any supporting documents by no later than close of business ***Thursday, 3 November 2022*** *for your vote to be counted, by email to FTI Consulting at priviumcreditors@fticonsulting.com. If you have any questions, please call (07) 3225 4900.*

Completed forms may also be sent by post attention to Matthew van der Vlugt at FTI Consulting, GPO Box 3127, BRSIBANE, QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

RESOLUTION 1: Proposal for creditor approval

> *"That the remuneration of the Liquidators of Privium Investments Pty Ltd (In Liquidation) ACN 145 575 168, their partners and staff, for the period 14 March 2022 to 18 September 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of $55,670 (exclusive of GST), to be drawn from available funds immediately or as funds become available."*

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal if passed will minimise the cost of approving remuneration to the Liquidators, which would otherwise require a meeting of creditors or court application to be approved - which can be costly.

Remuneration of the Liquidator is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, Investigate the company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee I will be paid, as I am only paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims and the total value of creditor claims to be admitted to participate in a dividend.

There are not expected to be sufficient funds to pay a dividend to unsecured creditors.

My remuneration approval report, which has been provided with this notice, provides more detailed information on the remuneration I am seeking to be approved.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes	☐	I approve the proposal
No	☐	I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: .... ACN / ABN (if applicable): ....

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company, relationship:

Address: ....

Name of creditor / authorised person: ....

Signature: .... Date: ....

11 October 2022

NOTICE OF PROPOSAL TO CREDITORS

PRIVIUM INVESTMENTS PTY LTD (IN LIQUIDATION) ACN 145 575 168

("THE COMPANY")

Please complete this document and return with any supporting documents by no later than close of business ***Thursday, 3 November 2022*** *for your vote to be counted, by email to FTI Consulting at priviumcreditors@fticonsulting.com. If you have any questions, please call (07) 3225 4900.*

Completed forms may also be sent by post attention to Matthew van der Vlugt at FTI Consulting, GPO Box 3127, BRSIBANE, QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

RESOLUTION 1: Proposal for creditor approval

> *"That the remuneration of the Liquidators of Privium Investments Pty Ltd (In Liquidation) ACN 145 575 168, their partners and staff, for the period 19 September 2022 to the conclusion of the winding up (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $80,000 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available."*

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal if passed will minimise the cost of approving remuneration to the Liquidators, which would otherwise require a meeting of creditors or court application to be approved - which can be costly.

Remuneration of the Liquidator is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, Investigate the company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee I will be paid, as I am only paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims and the total value of creditor claims to be admitted to participate in a dividend.

There are not expected to be sufficient funds to pay a dividend to unsecured creditors.

My remuneration approval report, which has been provided with this notice, provides more detailed information on the remuneration I am seeking to be approved.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes ☐ I approve the proposal

No ☐ I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: .... ACN / ABN (if applicable): ....

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company, relationship:

Address: ....

Name of creditor / authorised person: ....

Signature: .... Date: ....

11 October 2022

NOTICE OF PROPOSAL TO CREDITORS

IMPACT LAND PTY LTD (IN LIQUIDATION) ACN 144 048 993

("THE COMPANY")

Please complete this document and return with any supporting documents by no later than close of business ***Thursday, 3 November 2022*** *for your vote to be counted, by email to FTI Consulting at priviumcreditors@fticonsulting.com. If you have any questions, please call (07) 3225 4900.*

Completed forms may also be sent by post attention to Matthew van der Vlugt at FTI Consulting, GPO Box 3127, BRSIBANE, QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

RESOLUTION 1: Proposal for creditor approval

> *"That the remuneration of the Liquidators of Impact Land Pty Ltd (In Liquidation) ACN 144 048 993, their partners and staff, for the period 14 March 2022 to 18 September 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of $88,252 (exclusive of GST), to be drawn from available funds immediately or as funds become available."*

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal if passed will minimise the cost of approving remuneration to the Liquidators, which would otherwise require a meeting of creditors or court application to be approved - which can be costly.

Remuneration of the Liquidator is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, Investigate the company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee I will be paid, as I am only paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims and the total value of creditor claims to be admitted to participate in a dividend.

There are not expected to be sufficient funds to pay a dividend to unsecured creditors.

My remuneration approval report, which has been provided with this notice, provides more detailed information on the remuneration I am seeking to be approved.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes	☐	I approve the proposal
No	☐	I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: .... ACN / ABN (if applicable): ....

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company, relationship:

Address: ....

Name of creditor / authorised person: ....

Signature: .... Date: ....

11 October 2022

NOTICE OF PROPOSAL TO CREDITORS

IMPACT LAND PTY LTD (IN LIQUIDATION) ACN 144 048 993

("THE COMPANY")

---

*Please complete this document and return with any supporting documents by no later than close of business **Thursday, 3 November 2022** for your vote to be counted, by email to FTI Consulting at priviumcreditors@fticonsulting.com. If you have any questions, please call (07) 3225 4900.*

Completed forms may also be sent by post attention to Matthew van der Vlugt at FTI Consulting, GPO Box 3127, BRSIBANE, QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

RESOLUTION 1: Proposal for creditor approval

> *"That the remuneration of the Liquidators of Impact Land Pty Ltd (In Liquidation) ACN 144 048 993, their partners and staff, for the period 19 September 2022 to the conclusion of the winding up (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $50,000 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available."*

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal if passed will minimise the cost of approving remuneration to the Liquidators, which would otherwise require a meeting of creditors or court application to be approved - which can be costly.

Remuneration of the Liquidator is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, Investigate the company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee I will be paid, as I am only paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims and the total value of creditor claims to be admitted to participate in a dividend.

There are not expected to be sufficient funds to pay a dividend to unsecured creditors.

My remuneration approval report, which has been provided with this notice, provides more detailed information on the remuneration I am seeking to be approved.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes	☐	I approve the proposal
No	☐	I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: .... ACN / ABN (if applicable): ....

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company, relationship:

Address: ....

Name of creditor / authorised person: ....

Signature: .... Date: ....

11 October 2022

NOTICE OF PROPOSAL TO CREDITORS

PRIVIUM CIVIL PTY LTD (IN LIQUIDATION) ACN 600 354 701

("THE COMPANY")

Please complete this document and return with any supporting documents by no later than close of business ***Thursday, 3 November 2022*** *for your vote to be counted, by email to FTI Consulting at priviumcreditors@fticonsulting.com. If you have any questions, please call (07) 3225 4900.*

Completed forms may also be sent by post attention to Matthew van der Vlugt at FTI Consulting, GPO Box 3127, BRSIBANE, QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

RESOLUTION 1: Proposal for creditor approval

> *"That the remuneration of the Liquidators of Privium Civil Pty Ltd (In Liquidation) ACN 600 354 701, their partners and staff, for the period 14 March 2022 to 18 September 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of $44,296.50 (exclusive of GST), to be drawn from available funds immediately or as funds become available."*

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal if passed will minimise the cost of approving remuneration to the Liquidators, which would otherwise require a meeting of creditors or court application to be approved - which can be costly.

Remuneration of the Liquidator is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, Investigate the company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee I will be paid, as I am only paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims and the total value of creditor claims to be admitted to participate in a dividend.

There are not expected to be sufficient funds to pay a dividend to unsecured creditors.

My remuneration approval report, which has been provided with this notice, provides more detailed information on the remuneration I am seeking to be approved.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes	☐	I approve the proposal
No	☐	I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: .... ACN / ABN (if applicable): ....

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company, relationship:

Address: ....

Name of creditor / authorised person: ....

Signature: .... Date: ....

11 October 2022

NOTICE OF PROPOSAL TO CREDITORS

PRIVIUM CIVIL PTY LTD (IN LIQUIDATION) ACN 600 354 701

("THE COMPANY")

---

*Please complete this document and return with any supporting documents by no later than close of business **Thursday, 3 November 2022** for your vote to be counted, by email to FTI Consulting at priviumcreditors@fticonsulting.com. If you have any questions, please call (07) 3225 4900.*

Completed forms may also be sent by post attention to Matthew van der Vlugt at FTI Consulting, GPO Box 3127, BRSIBANE, QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

RESOLUTION 1: Proposal for creditor approval

> *"That the remuneration of the Liquidators of Privium Civil Pty Ltd (In Liquidation) ACN 600 354 701, their partners and staff, for the period 19 September 2022 to the conclusion of the winding up (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $20,000 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available."*

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal if passed will minimise the cost of approving remuneration to the Liquidators, which would otherwise require a meeting of creditors or court application to be approved - which can be costly.

Remuneration of the Liquidator is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, Investigate the company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee I will be paid, as I am only paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims and the total value of creditor claims to be admitted to participate in a dividend.

There are not expected to be sufficient funds to pay a dividend to unsecured creditors.

My remuneration approval report, which has been provided with this notice, provides more detailed information on the remuneration I am seeking to be approved.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes	☐	I approve the proposal
No	☐	I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: .... ACN / ABN (if applicable): ....

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company, relationship:

Address: ....

Name of creditor / authorised person: ....

Signature: .... Date: ....

11 October 2022

NOTICE OF PROPOSAL TO CREDITORS

PRIVIUM ASSETS PTY LTD (IN LIQUIDATION) ACN 145 331 120

("THE COMPANY")

Please complete this document and return with any supporting documents by no later than close of business ***Thursday, 3 November 2022*** *for your vote to be counted, by email to FTI Consulting at priviumcreditors@fticonsulting.com. If you have any questions, please call (07) 3225 4900.*

Completed forms may also be sent by post attention to Matthew van der Vlugt at FTI Consulting, GPO Box 3127, BRSIBANE, QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

RESOLUTION 1: Proposal for creditor approval

> *"That the remuneration of the Liquidators of Privium Assets Pty Ltd (In Liquidation) ACN 145 331 120, their partners and staff, for the period 14 March 2022 to 18 September 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of $44,262 (exclusive of GST), to be drawn from available funds immediately or as funds become available."*

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal if passed will minimise the cost of approving remuneration to the Liquidators, which would otherwise require a meeting of creditors or court application to be approved - which can be costly.

Remuneration of the Liquidator is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, Investigate the company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee I will be paid, as I am only paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims and the total value of creditor claims to be admitted to participate in a dividend.

There are not expected to be sufficient funds to pay a dividend to unsecured creditors.

My remuneration approval report, which has been provided with this notice, provides more detailed information on the remuneration I am seeking to be approved.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes	☐	I approve the proposal
No	☐	I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: .... ACN / ABN (if applicable): ....

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company, relationship:

Address: ....

Name of creditor / authorised person: ....

Signature: .... Date: ....

11 October 2022

NOTICE OF PROPOSAL TO CREDITORS

PRIVIUM ASSETS PTY LTD (IN LIQUIDATION) ACN 145 331 120

(“THE COMPANY”)

---

*Please complete this document and return with any supporting documents by no later than close of business **Thursday, 3 November 2022** for your vote to be counted, by email to FTI Consulting at priviumcreditors@fticonsulting.com. If you have any questions, please call (07) 3225 4900.*

Completed forms may also be sent by post attention to Matthew van der Vlugt at FTI Consulting, GPO Box 3127, BRSIBANE, QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

RESOLUTION 1: Proposal for creditor approval

> *“That the remuneration of the Liquidators of Privium Assets Pty Ltd (In Liquidation) ACN 145 331 120, their partners and staff, for the period 19 September 2022 to the conclusion of the winding up (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $20,000 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available.”*

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal if passed will minimise the cost of approving remuneration to the Liquidators, which would otherwise require a meeting of creditors or court application to be approved - which can be costly.

Remuneration of the Liquidator is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, Investigate the company’s affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee I will be paid, as I am only paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims and the total value of creditor claims to be admitted to participate in a dividend.

There are not expected to be sufficient funds to pay a dividend to unsecured creditors.

My remuneration approval report, which has been provided with this notice, provides more detailed information on the remuneration I am seeking to be approved.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes	☐	I approve the proposal
No	☐	I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: .... ACN / ABN (if applicable): ....

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company, relationship:

Address: ....

Name of creditor / authorised person: ....

Signature: .... Date: ....

11 October 2022

NOTICE OF PROPOSAL TO CREDITORS

PRIVIUM DEVELOPMENTS PTY LTD (IN LIQUIDATION) ACN 169 024 006

("THE COMPANY")

Please complete this document and return with any supporting documents by no later than close of business ***Thursday, 3 November 2022*** *for your vote to be count ed, by email to FTI Consulting at priviumcreditors@fticonsulting.com. If you have any questions, please call (07) 3225 4900.*

Completed forms may also be sent by post attention to Matthew van der Vlugt at FTI Consulting, GPO Box 3127, BRSIBANE, QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

RESOLUTION 1: Proposal for creditor approval

> *"That the remuneration of the Liquidators of Privium Developments Pty Ltd (In Liquidation) ACN 169 024 006, their partners and staff, for the period 14 March 2022 to 18 September 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022) is approved for payment in the amount of $60,009.50 (exclusive of GST), to be drawn from available funds immediately or as funds become available."*

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal if passed will minimise the cost of approving remuneration to the Liquidators, which would otherwise require a meeting of creditors or court application to be approved - which can be costly.

Remuneration of the Liquidator is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, Investigate the company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee I will be paid, as I am only paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims and the total value of creditor claims to be admitted to participate in a dividend.

There are not expected to be sufficient funds to pay a dividend to unsecured creditors.

My remuneration approval report, which has been provided with this notice, provides more detailed information on the remuneration I am seeking to be approved.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes	☐	I approve the proposal
No	☐	I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: .... ACN / ABN (if applicable): ....

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company, relationship:

Address: ....

Name of creditor / authorised person: ....

Signature: .... Date: ....

11 October 2022

NOTICE OF PROPOSAL TO CREDITORS

PRIVIUM DEVELOPMENTS PTY LTD (IN LIQUIDATION) ACN 169 024 006

(“THE COMPANY”)

Please complete this document and return with any supporting documents by no later than close of business ***Thursday, 3 November 2022*** *for your vote to be counted, by email to FTI Consulting at priviumcreditors@fticonsulting.com. If you have any questions, please call (07) 3225 4900.*

Completed forms may also be sent by post attention to Matthew van der Vlugt at FTI Consulting, GPO Box 3127, BRSIBANE, QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

RESOLUTION 1: Proposal for creditor approval

> *“That the remuneration of the Liquidators of Privium Developments Pty Ltd (In Liquidation) ACN 169 024 006, their partners and staff, for the period 19 September 2022 to the conclusion of the winding up (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022) is approved up to a capped amount of $30,000 (exclusive of GST), to be drawn from available funds as time is incurred on a monthly basis or as funds become available.”*

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal if passed will minimise the cost of approving remuneration to the Liquidators, which would otherwise require a meeting of creditors or court application to be approved - which can be costly.

Remuneration of the Liquidator is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, Investigate the company’s affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee I will be paid, as I am only paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims and the total value of creditor claims to be admitted to participate in a dividend.

There are not expected to be sufficient funds to pay a dividend to unsecured creditors.

My remuneration approval report, which has been provided with this notice, provides more detailed information on the remuneration I am seeking to be approved.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes ☐ I approve the proposal

No ☐ I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: .... ACN / ABN (if applicable): ....

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company, relationship:

Address: ....

Name of creditor / authorised person: ....

Signature: .... Date: ....

11 October 2022

NOTICE OF PROPOSAL TO CREDITORS

RESIDENCES ON BASS PTY LTD (IN LIQUIDATION) ACN 644 584 172

("THE COMPANY")

Please complete this document and return with any supporting documents by no later than close of business ***Thursday, 3 November 2022*** *for your vote to be counted, by email to FTI Consulting at priviumcreditors@fticonsulting.com. If you have any questions, please call (07) 3225 4900.*

Completed forms may also be sent by post attention to Matthew van der Vlugt at FTI Consulting, GPO Box 3127, BRSIBANE, QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

RESOLUTION 1: Proposal for creditor approval

> *"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 14 March 2022 to 18 September 2022 (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2021 and 1 July 2022), is approved for payment in the amount of $205,445.50, (exclusive of GST), to be drawn from available funds immediately or as funds become available."*

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal if passed will minimise the cost of approving remuneration to the Liquidators, which would otherwise require a meeting of creditors or court application to be approved - which can be costly.

Remuneration of the Liquidator is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, Investigate the company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee I will be paid, as I am only paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims and the total value of creditor claims to be admitted to participate in a dividend.

There are not expected to be sufficient funds to pay a dividend to unsecured creditors.

My remuneration approval report, which has been provided with this notice, provides more detailed information on the remuneration I am seeking to be approved.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes	☐	I approve the proposal
No	☐	I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: .... ACN / ABN (if applicable): ....

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company, relationship:

Address: ....

Name of creditor / authorised person: ....

Signature: .... Date: ....

11 October 2022

NOTICE OF PROPOSAL TO CREDITORS

RESIDENCES ON BASS PTY LTD (IN LIQUIDATION) ACN 644 584 172

(“THE COMPANY”)

---

*Please complete this document and return with any supporting documents by no later than close of business **Thursday, 3 November 2022** for your vote to be counted, by email to FTI Consulting at priviumcreditors@fticonsulting.com. If you have any questions, please call (07) 3225 4900.*

Completed forms may also be sent by post attention to Matthew van der Vlugt at FTI Consulting, GPO Box 3127, BRSIBANE, QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

RESOLUTION 1: Proposal for creditor approval

> *“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 19 September 2022 to the conclusion of the winding up (inclusive), calculated at the hours spent at the rates detailed in the FTI Consulting Standard Rates (Corporate Finance & Restructuring Effective 1 July 2022), is approved up to a capped amount of $60,000 (exclusive of GST), to be drawn from available funds as times is incurred on a monthly basis or as funds become available.”*

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal if passed will minimise the cost of approving remuneration to the Liquidators, which would otherwise require a meeting of creditors or court application to be approved - which can be costly.

Remuneration of the Liquidator is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, Investigate the company’s affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve my remuneration, this does not guarantee I will be paid, as I am only paid if sufficient assets are recovered.

If sufficient assets are recovered, there may be funds available to pay a dividend to creditors, however this is affected by many variables including the value of assets and complexity of realising those assets, the level of creditor enquiries, the priority of claims and the total value of creditor claims to be admitted to participate in a dividend.

There are not expected to be sufficient funds to pay a dividend to unsecured creditors.

My remuneration approval report, which has been provided with this notice, provides more detailed information on the remuneration I am seeking to be approved.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes	☐	I approve the proposal
No	☐	I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: .... ACN / ABN (if applicable): ....

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company, relationship:

Address: ....

Name of creditor / authorised person: ....

Signature: .... Date: ....

Appendix D - Proof of Debt

subregulation 5.6.49(2)
Corporations Act 2001

FORM 535 – FORMAL PROOF OF DEBT OR CLAIM

PRIVIUM COMPANIES (ALL IN LIQUIDATION) ("THE COMPANIES")

(SEE BELOW LIST OF COMPANIES)

To the Liquidators of the Privium Companies (All in Liquidation) (see below list of companies)

1. This is to state that the Company (tick one below) was on 17 November 2021, and still is, justly and truly indebted to: ....
....
....
(full name, ABN and address of the creditor and, if applicable, the creditor's partners)

Company	ACN	Tick only ONE
Privium Civil Pty Ltd	600 354 701	
Privium Investments Pty Ltd	145 575 168	
Impact Land Pty Ltd	144 048 993	
Privium Assets Pty Ltd	145 331 120	
Privium Developments Pty Ltd	169 024 006	
Residences on Bass Pty Ltd	644 584 172	

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

Particulars of the debt are:

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

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?	☐	☐
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? (If you are unsure contact the Liquidator)	☐ Yes	☐ No