

19 February 2021



**ROBAYNE PTY LTD
ACN 150 673 475
(IN LIQUIDATION) (“THE COMPANY”)**

REPORT TO CREDITORS

I refer to:

- our appointment as Joint and Several Administrators of the Company on 23 January 2019;
- our circular to creditors dated 15 March 2019, which enclosed the Administrators' report to creditors pursuant to section 75-225 of the Insolvency Practice Rules (Corporations) 2016 ("IPR");
- our subsequent appointment as Joint and Several Liquidators at the second creditors meeting held on 25 March 2019;
- our report to creditors dated 31 May 2019; and
- our report to creditors dated 9 October 2020 ("Previous Report").

The purpose of this report is to:

- provide an update on the progress of the liquidation prior to finalisation;
- provide a notice of a final meeting of creditors; and
- seek approval from creditors of my remuneration for the period 1 January 2020 to completion of liquidation, capped at \$45,000 (notwithstanding our fees for this period exceed this amount).

I provide a further update to my previous report as follows:

1 REALISATION OF THE COMPANY'S ASSETS

As stated in my previous report, I have continued to collect amounts due by customers of the Company's business and settle claims held as previously advised. Since my last report amounts received total a further \$59,651, summarised below:

Table 1: Assets realised for the period 7 October 2020 to 12 February 2020

| Company | Amount (Inc. GST) (\$) |
|---|-------------------------------|
| AkzoNobel Car Refinishes Pty Ltd | 43,959 |
| Bowra Panel and Paint | 10,000 |
| Frank Newman Smash Repairs | 3,668 |
| Todd Quigley t/a High Quality Crash Repairs | 1,864 |
| Coast to Coast Customs | 160 |
| Total Collections | 59,651 |

At this stage, I have identified and collected amounts due and claims in respect of which the recovery is inherently uncertain have been written off. I have not identified any further assets to be realised for the benefit of creditors.

As you are aware, Westpac Banking Corporation Ltd ("secured creditor or Westpac") has PMSI Security over the Company assets, and a further \$25,000 was distributed to Westpac from the abovementioned sum in accordance with the Security held.

2 INVESTIGATIONS AND RECOVERY ACTIONS

My investigations into the affairs of the Company are completed and I refer to my Previous Reports for the details of investigations undertaken in the liquidation.

3 DIVIDEND TO UNSECURED CREDITORS

Given the extent of the realisable assets of the Company, claims held by priority creditors and the costs of the liquidation, no dividend will be available to unsecured creditors.

4 STATEMENT OF RECEIPTS AND PAYMENTS

I set out herein an update on receipts and payments as follows:

| Table 2: Statement of Receipts and Payments for the period 30 May 2019 to 12 February 2021 | | Amount (\$) |
|---|--|--------------------|
| Opening Balance as at 30 May 2019 | | 741,209 |
| Receipts | | |
| Debtors | | 1,035,882 |
| Incorrectly Received Debtor Receipts | | 685,888 |
| Post Settlement Adjustments | | 386,238 |
| Refunds | | 14,655 |
| Interest Income | | 679 |
| GST refund | | 53,135 |
| Total Receipts | | 2,176,477 |
| Payments | | |
| Trading Expenses | | (1,144,517) |
| Refund of Incorrectly Received Debtor Receipts | | (685,941) |
| Liquidators Fees & Disbursements (approved and paid) | | (332,232) |
| GST Paid | | (228,002) |
| Settlement - Claims | | (122,412) |
| Super Paid (Trading) | | (83,604) |
| Net Distributions to Secured Creditor | | (105,011) |
| Agent's Fees | | (47,244) |
| Contractors | | (41,121) |
| Distribution to Priority Creditors | | (36,790) |
| Legal Fees & Disbursements | | (51,380) |
| Utilities | | (8,308) |
| Bank Charges | | (6,237) |
| Freight Charges | | (1,738) |
| IT Expenses | | (995) |
| Total Payments | | (2,895,531) |
| Cash at bank held by Liquidators as at 12 February 2020 | | 22,155 |

5 COST OF THE LIQUIDATION

FTI Consulting charges professional fees based on time spent by the Liquidator and their staff at rates reflecting their level of experience. I attach a Remuneration Approval Report with a summary of fees for the period of 1 January 2020 to completion of the liquidation capped to \$45,000 (plus GST). The actual costs incurred exceed this amount, as such, the remaining unpaid remuneration will be written off.

I attach at **Appendix 1** my detailed Remuneration Approval Report which sets out the cost of the Liquidation and the tasks I have undertaken which supports my claim for the approval being sought from creditors. I propose that my remuneration be approved by way of a meeting of creditors. Further information regarding the meeting is detailed below. I am unable to pay my remuneration and disbursements without the approval of the creditors or the court (which would incur further costs and delay the finalisation of the liquidation).

6 MEETING OF CREDITORS

I advise that a Meeting of Creditors will be held at **11 AM (AWST) on 11 March 2021 ("the Meeting")**. The principal purpose of the Meeting will be to:

- receive a report by the Liquidators about the business, property, affairs and financial circumstances of the Company.
- consider and if thought fit approve the Liquidator's remuneration;
- consider destruction of the books and records of the Company, 3 months after the deregistration of the Company; and
- any other business that may lawfully arise.

In this regard, I enclose the following documents:

- Notice of Meeting;
- Appointment of Proxy Form;
- Form 535 - Proof of Debt or Claim; and
- Statement for Attendance.

Please note that due to the threat of COVID-19 and consistent with the Australian Government's policy on gatherings, a virtual meeting will be held. Creditors attending will need to do so by electronic means as **no physical place for the Meeting will be provided.**

If you wish to access the electronic facilities, the enclosed Statement For Attendance must be completed and returned to Lo Taderera of this office at lo.taderera@fticonsulting.com by **no later than the second-last business day before the day on which the meeting is to be held** so that the necessary arrangements can be made. On receipt of this statement, you will be provided with instructions on how to access the electronic facilities for the meeting.

To enable you to vote, the enclosed **proof of debt** form must be completed and returned to Lo Taderera of this office no later than **4 PM (AWST) on Monday, 8 March 2021**.

If you intend to appoint another person to act on your behalf at the Meeting, or if you are a corporate creditor, I request that you complete and return the enclosed **proxy form** appointing your representative, to Lo Taderera of this office no later than **4 PM (AWST) on Monday, 8 March 2021**.

If you are representing a company, please ensure that your Proxy is executed pursuant to Section 127 of the Act or your representative is appointed pursuant to Section 250D of the Act, otherwise you will not be entitled to vote at the meeting.

7 FINALISATION

As there are no outstanding matters in the liquidation, it is my intention to finalise the matter 14 days after the meeting of creditors is held. If creditors are aware of any undisclosed assets or matters which require further investigation, please contact my office as a matter of urgency.

Should you have any queries or require any further information, please contact Lo Taderera of my office on (08) 9321 8533.

Dated this 19th day of February 2021



Ian Francis

Liquidator



Lo Taderera
(08) 9321 8533
Lo.taderera@fticonsulting.com

EXPERTS WITH IMPACT™

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organisations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. FTI Consulting professionals, who are located in all major business centers throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges in areas such as investigations, litigation, mergers and acquisitions, regulatory issues, reputation management and restructuring.

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Annexure A
Remuneration Approval Report

19 February 2021



Remuneration Approval Report

Robayne Pty Ltd (In Liquidation)
ACN 150 673 475

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Summary

This remuneration approval report provides you with the information that the Corporations Act 2001 (Act) and the Code of Professional Practice published by the Australian Restructuring Insolvency and Turnaround Association (ARITA) requires creditors to receive to make an informed decision regarding the approval of our remuneration for undertaking the liquidation of Robayne Pty Ltd (In Liquidation) ACN 150 673 475 (the Company).

We are asking creditors to approve the following remuneration and disbursements:

| Liquidation | Remuneration (excl GST) |
|---|----------------------------|
| Resolution 1: Remuneration from 1 January 2020 to completion of the liquidation | 45,000.00 |

Creditors have previously approved our remuneration and disbursements as follows:

| Liquidation | Remuneration (excl GST) | Disbursements (excl GST) |
|---|----------------------------|-----------------------------|
| Remuneration from 26 March 2019 to 30 June 2019 (inclusive) | 125,000.00 | |
| Resolution 1: Remuneration from 26 March 2019 to 12 May 2019 (Additional) (inclusive) | 37,329.70 | 2,500.00 |
| Resolution 2: Remuneration from 13 May 2019 to 31 December 2019 (inclusive)* | 257,670.30 | |

We estimate that the total cost of this liquidation will be \$465,000 amount, which includes the current capped fee approval being sought of \$45,000 plus GST. The total remuneration incurred for the period exceed this amount, as such, the Liquidators have capped their fees and the remaining unpaid remuneration will be written off. This is our final remuneration approval request, as we intend to finalise the matter imminently. The approval has increased from our previous estimate due to the following factors:

- Previous approval estimated the liquidation fees to 31 December 2019, and the period extended due to additional work required to complete the liquidation;
- Extended time in relation to collection of debtors and liaising with high level of customers;
- Correspondence with debtors was greater than initially anticipated;
- Attending to a number of post-sale tasks, over and above initial estimates, were required to ensure an orderly business transitioning; and
- Due to complex nature of the liquidation transactions, administrative matters have been significantly higher than expected.

Declaration

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

Remuneration sought

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

| For | Period | Amount \$ (excl GST) | Applicable rates | Timing of payment |
|--|---|-------------------------|---|-------------------|
| Work already completed | 1 January 2019 to completion of the liquidation | \$45,000.00 | Provided in our IRN dated 25 January 2019 | Immediately |
| Total remuneration being sought | | \$45,000.00 | | |

Details of the work already done 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

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 25 January 2019.

We are not currently seeking approval for disbursements.

Previous remuneration approvals

The following remuneration approvals have previously been provided by creditor:

Voluntary Administration

| Period | For | Approving body | Approved amount \$ | Amount paid \$ |
|---|------------------------|----------------|---------------------|---------------------|
| 23 January 2019 to 10 March 2019 | work already completed | Creditors | 415,562.50 | 415,562.50 |
| 11 March 2019 to 25 March 2019 | work already completed | Creditors | 130,000.00 | 130,000.00 |
| Total remuneration previously approved | | | \$545,562.50 | \$545,562.50 |

Liquidation

| Period | For | Approving body | Approved amount \$ | Amount paid \$ |
|---|------------------------|----------------|---------------------|---------------------|
| Remuneration from 26 March 2019 to 30 June 2019 | work already completed | Creditors | 125,000.00 | 125,000.00 |
| 26 March 2019 to 12 May 2019 | work already completed | Creditors | 37,329.70 | 37,329.70 |
| 13 May 2019 to 31 December 2019 | work already completed | Creditors | 257,670.30 | 257,670.30 |
| Total remuneration previously approved | | | \$420,000.00 | \$420,000.00 |

We are now seeking further approval of \$45,000.00 in remuneration which will bring total remuneration claimed in this liquidation to \$465,000.00.

Likely impact on dividends

The Act sets the order for payment of claims against the Company 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 receives payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds.

Based on:

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

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

Summary of receipts and payments

A summary of the receipts and payments for the liquidation as at 12 February 2021 is **enclosed** at Schedule E to this report.

An annual administration return was lodged with ASIC on 19 October 2020 which also provides information on the conduct of the administration.

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 Lo Taderera of this office on (08) 6430 1364 or by email at lo.taderera@fticonsulting.com.



Ian Francis

Joint and Several Liquidator

Attachments:

Schedule A – Details of work

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

Schedule C – Resolutions

Schedule D – Disbursements

Schedule E – Explanation where remuneration previously approved

Schedule F – Summary of receipts and payments

Schedule G – FTI Consulting schedule of rates effective 1 March 2017

Schedule A – Details of work

| Task area/General description | Work already done |
|---|---|
| Period | 1 January 2020 to completion of the liquidation |
| Amount \$ (excl GST) | |
| Assets | 46.70 hours \$20,810 |
| Debtors | <ul style="list-style-type: none"> ■ Correspondence with debtors ■ Reviewing and assessing debtors' ledgers ■ Engaged debt collectors and regular updates with debt collectors and solicitors of the collection progress ■ Continual collection of debtors ■ Receipting, updating and reconciling debtor ledgers |
| Cash and Bank accounts | <ul style="list-style-type: none"> ■ Conducting monthly bank reconciliations |
| Creditors | 31.40 hours \$11,003.50 |
| Creditor Enquiries, Requests & Directions | <ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries ■ Review and prepare initial correspondence to creditors and their representatives ■ Compiling information requested by creditors |
| Secured creditor reporting | <ul style="list-style-type: none"> ■ Making distribution to secured creditor ■ Responding to secured creditor's queries |
| Creditor reports | <ul style="list-style-type: none"> ■ Preparing an update Report regarding debt compromise, and general reports to creditors ■ Ad hoc circulars to creditors |
| Meeting of Creditors | <ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors |

| Task area/General description | Work already done |
|--|---|
| | <ul style="list-style-type: none"> ■ Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting |
| Investigations | <p>10,60 hours</p> <p>\$3,767</p> |
| Conducting investigation | <ul style="list-style-type: none"> ■ Finalising insolvent trading investigations in relation to date of insolvency including reviewing historical financial accounts and multiple transactions to verify their legitimacy ■ Correspondence with Company’s external accountants with respect to specific enquiries ■ Reviewing company’s books and records ■ Preparation of comparative financial statements ■ Review of specific transactions and liaising with directors regarding certain transactions ■ Preparation of investigation file note and reasons for decision and conclusion reached |
| ASIC reporting | <ul style="list-style-type: none"> ■ Preparing statutory investigation reports ■ Lodgement of investigation with the ASIC |
| Administration | <p>160,15 hours</p> <p>\$52,940</p> |
| Correspondence | <ul style="list-style-type: none"> ■ General correspondence with various parties |
| Document maintenance/file review/checklist | <ul style="list-style-type: none"> ■ First month, then six-monthly administration reviews ■ Filing of documents ■ File reviews ■ Updating checklists |
| Insurance | <ul style="list-style-type: none"> ■ Correspondence with insurer regarding initial and ongoing insurance requirements ■ Cancelling insurance cover after assets were transferred to new buyers |
| Funds handling | <ul style="list-style-type: none"> ■ Maintaining and managing bank accounts balances |

| Task area/General description | Work already done |
|--|--|
| | <ul style="list-style-type: none"> ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers |
| ASIC Forms and lodgements | <ul style="list-style-type: none"> ■ Preparing and lodging ASICs statutory forms. ■ Correspondence with ASIC regarding statutory forms |
| ATO and other statutory reporting | <ul style="list-style-type: none"> ■ Preparing BAS lodgement for quarterly reporting ■ Completing STP reporting obligations |
| <p>The following tasks are to be completed upon finalisation of the matter:</p> | |
| Finalisation | <ul style="list-style-type: none"> ■ Notifying ATO of finalisation ■ Cancelling ABN / GST / PAYG registration ■ Lodge required statutory form with ASIC ■ Completing checklists ■ Finalising WIP |
| Planning / Review | <ul style="list-style-type: none"> ■ Discussions regarding status of administration |
| Books and records / storage | <ul style="list-style-type: none"> ■ Dealing with records in storage ■ Sending job files to storage |

Schedule B – Time spent by staff on each major task (work already done) for the period 1 January 2020 to completion of the liquidation

| Employee name | Position | Rate/hr | Hrs | Total (excl GST) | Task Areas | | | | | | | |
|-------------------------------------|----------------------------|---------|---------------|--------------------|---------------|------------------|--------------|------------------|---------------|-----------------|----------------|------------------|
| | | | | | Assets | | Creditors | | Investigation | | Administration | |
| | | | | | Hrs | \$ | Hrs | \$ | Hrs | \$ | Hrs | \$ |
| Ian Francis | Senior Managing Director | 625.0 | 16.80 | 10,500.00 | 11.2 | 7,000.00 | 2.7 | 1,687.50 | 0.6 | 375.00 | 2.3 | 1,437.50 |
| Daniel Woodhouse | Managing Director | 580.0 | 0.50 | 290.00 | 0.3 | 174.00 | - | - | - | - | 0.2 | 116.00 |
| Matthew Chivers | Managing Director | 580.0 | 6.90 | 4,002.00 | 3.6 | 2,088.00 | - | - | 0.2 | 116.00 | 3.1 | 1,798.00 |
| Nathan Stubing | Managing Director | 580.0 | 2.90 | 1,682.00 | - | - | - | - | - | - | 2.9 | 1,682.00 |
| Daniel Woodhouse | Managing Dir | 570.0 | 0.20 | 114.00 | - | - | - | - | - | - | 0.2 | 114.00 |
| Jacqueline Sinclair | Senior Director | 570.0 | 2.70 | 1,539.00 | - | - | 1.7 | 969.00 | - | - | 1.0 | 570.00 |
| Renae Stirling | Senior Director | 570.0 | 0.80 | 456.00 | - | - | 0.3 | 171.00 | - | - | 0.5 | 285.00 |
| Jiin Herng Choong | Senior Consultant II | 440.0 | 0.20 | 88.00 | - | - | - | - | - | - | 0.2 | 88.00 |
| Thomas Beeck | Senior Consultant I | 380.0 | 110.20 | 41,876.00 | 27.0 | 10,260.00 | 7.3 | 2,774.00 | 5.5 | 2,090.00 | 70.4 | 26,752.00 |
| Minyoung Park | Consultant I | 315.0 | 0.90 | 283.50 | - | - | 0.9 | 283.50 | - | - | - | - |
| Asha Miles | Associate II | 280.0 | 1.20 | 336.00 | - | - | - | - | - | - | 1.2 | 336.00 |
| Loice Taderera | Associate II | 280.0 | 82.90 | 23,212.00 | 4.6 | 1,288.00 | 17.3 | 4,844.00 | 3.4 | 952.00 | 57.6 | 16,128.00 |
| Loice Taderera | Associate I | 260.0 | 5.30 | 1,378.00 | - | - | 0.7 | 182.00 | 0.9 | 234.00 | 3.7 | 962.00 |
| Claire Rees | Administration II | 185.0 | 0.50 | 92.50 | - | - | 0.5 | 92.50 | - | - | - | - |
| Dhyana Ishibashi | Executive Assistant | 185.0 | 2.00 | 370.00 | - | - | - | - | - | - | 2.0 | 370.00 |
| Alyse Kent | Accounts Service Assistant | 155.0 | 0.90 | 139.50 | - | - | - | - | - | - | 0.9 | 139.50 |
| Mary Smith | Administration Officer | 155.0 | 3.50 | 542.50 | - | - | - | - | - | - | 3.5 | 542.50 |
| Selina Naylor | Administration I | 155.0 | 10.45 | 1,619.50 | - | - | - | - | - | - | 10.4 | 1,619.50 |
| Total | | | 248.50 | 88,520.50 | 46.70 | 20,810.00 | 31.40 | 11,003.50 | 10.60 | 3,767.00 | 160.15 | 52,940.00 |
| Average hourly rate (excluding GST) | | | | 356.22 | 445.61 | 350.43 | 355.38 | 331.29 | | | | |
| Total approval being sought | | | | (45,000.00) | 20,000 | 15,000 | 2,500 | 0 | 7,500 | | | |

Schedule C – Resolutions

Resolution 1 – Remuneration from 1 January 2020 to completion of the liquidation

“That The remuneration of the Liquidators of Robayne Pty Ltd ACN 150 673 475 (In Liquidation) for the period from 1 January 2020 to completion of the liquidation is determined and approved for payment at a sum equal to the costs of time incurred by the Liquidators and staff of FTI Consulting, calculated at the hourly rates set out in the Schedule of FTI Consulting Standard Rates effective 1 March 2017 (Corporate Finance & Restructuring), and is determined and approved for payment in the amount of \$45,000 plus GST and the Liquidators can draw the remuneration as required”.

Resolution 2 - Destruction of books

“That pursuant to Section 70-35 of the Insolvency Practice Schedule, the Liquidators be authorised to destroy the books and records of the Company, 3 months after the deregistration of the Company, but subject to consent from the Australian Securities and Investments Commission.”

Schedule D - Explanation where remuneration previously approved

Creditors approved our remuneration of \$125,000 in the second meeting of creditors on 25 March 2019 and 295,000 via proposal without a meeting dated 31 May 2019. To date, we have drawn \$420,000 and applied it in payment of our remuneration. Our remuneration has exceeded this cap and in this report, we are now seeking approval of a further capped amount of \$45,000 to enable us to complete the liquidation. The Liquidators will be writing off the remainder of unpaid fees.

| Task | Fees already approved as at [date] \$ | Approval sought for work already done \$ | Total fees sought per task \$ |
|---|---------------------------------------|--|-------------------------------|
| Assets | 154,777 | 20,000 | 169,777 |
| Creditors | 76,313 | 15,000 | 86,313 |
| Employees | 7,080 | - | 7,080 |
| Trade on | 51,165 | - | 51,165 |
| Investigation | 6,304 | 2,500 | 8,804 |
| Dividend | - | - | - |
| Administration | 124,360 | 7,500 | 131,860 |
| Total (ex GST) | 420,000 | 45,000 | 465,000 |
| Total Remuneration previously approved | | | 420,000 |
| Amount Currently being sought | | | 45,000 |

Schedule E – Summary of receipts and payments

| Statement of Receipts and Payments for the period 30 May 2019 to 12 February 2021 | Amount (\$) |
|---|--------------------|
| Opening Balance as at 30 May 2019 | 741,209 |
| Receipts | |
| Debtors | 1,035,882 |
| Incorrectly Received Debtor Receipts | 685,888 |
| Post Settlement Adjustments | 386,238 |
| Refunds | 14,655 |
| Interest Income | 679 |
| GST refund | 53,135 |
| Total Receipts | 2,176,477 |
| Payments | |
| Trading Expenses | (1,144,517) |
| Refund of Incorrectly Received Debtor Receipts | (685,941) |
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| Contractors | (41,121) |
| Distribution to Priority Creditors | (36,790) |
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| Utilities | (8,308) |
| Bank Charges | (6,237) |
| Freight Charges | (1,738) |
| IT Expenses | (995) |
| Total Payments | (2,895,531) |
| Cash at bank held by Liquidators as at 12 February 2021 | 22,155 |

Schedule F – FTI Consulting schedule of rates effective 1 March 2017

| Classification | Standard rates \$/hour* | General guide to classifications |
|--------------------------|-------------------------|--|
| Senior Managing Director | 625 | Registered/Official 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 | 580 | 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/Official Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry. |
| Senior Director | 570 | 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/Official 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 | 510 | Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications. |
| Senior Consultant 2 | 440 | Typically an ARITA professional member. Well-developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations. |
| Senior Consultant 1 | 380 | Assists with the planning and control of small to medium administrations. May have the conduct of minor administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations. |
| Consultant 2 | 360 | Typically ICAA qualified (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large administrations. |
| Consultant 1 | 315 | Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Associate 2 | 280 | Typically, a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff. |

| Classification | Standard rates \$/hour* | General guide to classifications |
|-------------------|-------------------------|--|
| Associate 1 | 260 | Typically, a university undergraduate or graduate. Required to assist with day-to-day tasks under the supervision of senior staff. |
| Junior Associate | 185 | Undergraduate in the latter stage of their university degree. |
| Administration 2 | 185 | 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 or similar skills. |
| Junior Accountant | 155 | Undergraduate in the early stage of their university degree. |
| Administration 1 | 155 | Has appropriate skills and experience to support professional staff in an administrative capacity. |

* All rates listed above are exclusive of GST

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

Annexure B
Notice of meeting and details

NOTICE OF MEETING OF CREDITORS OF COMPANY UNDER LIQUIDATION

ROBAYNE PTY LTD (IN LIQUIDATION) ACN 150 673 475 (“THE COMPANY”)

NOTICE IS GIVEN that a **virtual** meeting of the creditors of the Company will be held on **Thursday, 11 March 2021** via telephone conference, commencing at **11:00am (AWST)**. Please note that due to COVID-19 and consistent with the Australian Government’s policy on gatherings, a **virtual** meeting will be held. Creditors attending will need to do so by electronic means as no physical place for the Meeting will be provided.

Agenda

1. To receive a report by the Liquidators about the business, property, affairs and financial circumstances of the Company;
2. To consider and if thought fit approve the Liquidator’s remuneration;
3. To consider destruction of the books and records of the Company, 3 months after the deregistration of the Company; and
4. Any other business that may lawfully arise.

Attending and voting at the meeting

Creditors are invited to attend the meeting via teleconference; however, they are not entitled to participate and vote at a meeting unless:

- **Proof of debt:** They have lodged with the Liquidators particulars of the debt or claim and the claim has been admitted, wholly or in part, by the Liquidators. If a proof of debt has already been lodged, they do not need to do so again. **Refer to Note 1** for further guidance on entitlement to vote.
- **Proxies or attendance:** They are either present in person or by electronic facilities (if being made available) or validly represented by proxy, attorney or an authorised person under s250D of the Act. If a corporate creditor or representative, a proxy form, power of attorney or evidence of appointment of a company representative pursuant to Section 250D of the Act must be validly completed and provided to the Liquidator at or before the meeting.

To enable sufficient time to review, proofs of debt and proxies (or document authorising the representation) should be submitted to:

- Lo Taderera by email at lo.taderera@fticonsulting.com; or
- PO Box Z5486, St Georges Terrace, PERTH WA 6831

By **no later than 4:00pm on Monday, 8 March 2021** (two (2) business days before the meeting). If you choose to return these documents, please allow sufficient time for the documents to be received prior to the due date.

Electronic facilities

Electronic facilities will be made available at the meeting via conference telephone call. To access those facilities, you need to provide a statement by email to Lo Taderera at lo.taderera@fticonsulting.com, no later than 2 business days before the meeting which sets out:

- **Name:** The name of the person and of the proxy or attorney (if any)
- **Address:** An address to which notices to the person, proxy or attorney may be sent
- **Contact:** The method of contacting the person, proxy or attorney for the purposes of the meeting.

On receipt of this statement, you will be provided with instructions on how to access the electronic facilities for the meeting.

Any queries should be directed to lo.taderera@fticonsulting.com or (08) 6430 1364.

Dated 19th day of February 2021



Ian Francis

Joint and Several Liquidator

C/- FTI Consulting (Australia) Pty Ltd
PO Box Z5486
St Georges Terrace
PERTH WA 6831

Note 1: Entitlement to vote and completing proofs

IPR (Corp) 75-85 Entitlement to vote at meetings of creditors

- (1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
 - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - (i) those particulars; or
 - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
 - (a) an unliquidated debt; or
 - (b) a contingent debt; or
 - (c) an unliquidated or a contingent claim; or
 - (d) a debt the value of which is not established, unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
 - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
 - (b) estimate its value;
 - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
 - (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
 - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

IPR (Corp) 75-110 Voting on resolutions

- (7) For the purposes of determining whether a resolution is passed at a meeting of creditors of a company, the value of a creditor of the company who:
 - (a) is a related creditor (within the meaning of subsection 75-41(4) of the Insolvency Practice Schedule (Corporations)), for the purposes of the vote, in relation to the company; and
 - (b) has been assigned a debt; and
 - (c) is present at the meeting personally, by telephone, by proxy or attorney; and
 - (d) is voting on the resolution;

is to be worked out by taking the value of the assigned debt to be equal to the value of the consideration that the related creditor gave for the assignment of the debt.

Annexure C
Statement of Attendance

**ROBAYNE PTY LTD (IN LIQUIDATION)
ACN 150 673 475 (the Company)**

**STATEMENT FOR ATTENDANCE BY ELECTRONIC FACILITIES
FOR THE MEETING OF CREDITORS TO BE HELD ON THURSDAY, 11 MARCH 2021 AT 11:00am (AWST)**

1. Name of creditor (*person*):

.....

2. Name of the person and proxy or attorney (*if any*):

.....

3. Address that notices to the person, proxy or attorney may be sent:

.....

.....

4. Method by which the person, proxy or attorney may be contacted for purposes of the meeting:

Email..... Telephone..... (*contact details*)

5. A completed Appointment of Proxy for the meeting is enclosed. **OR**

6. Attending in person via teleconference.
**Select as applicable*

7. A completed Proof of Debt or Claim Form is enclosed. **OR**

6. A Proof of Debt or Claim Form has already been submitted.
**Select as applicable.*

Dated:/...../2021

.....
Name of authorised person

.....
Signature of authorised person

Please return to:

Robayne Pty Ltd (In Liquidation)
c/- FTI Consulting (Australia) Pty Ltd
PO Box Z5486, St Georges Terrace
PERTH WA 6831
Fax: (08) 9321 8544
Email: lo.taderera@fticonsulting.com

Note: This statement is to be provided to FTI no later than the **two business days** before the day on which the meeting is to be held.

Annexure D
Proof of debt or Claim Form

FORM 535 – FORMAL PROOF OF DEBT OR CLAIM

ROBAYNE PTY LTD (IN LIQUIDATION) ACN 150 673 475 (“THE COMPANY”)

To the Liquidators of Robayne Pty Ltd ACN 150 673 475 (In Liquidation) (“the Company”)

1. This is to state that the Company was on 23 January 2019, and still is, justly and truly indebted to:

.....

 (full name, ABN and address of the creditor and, if applicable, the creditor's partners)

for \$(dollars and cents)

Particulars of the debt are:

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

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:

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

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

3. Signed by (select correct option):

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

Signature: Dated:

Name: Occupation:

Address:

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

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

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

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

Annexure E
Appointment of Proxy Form

Annexure F

**Guidance Notes for Completing Proxy and Proof of
Debt Forms**

GUIDANCE NOTES FOR COMPLETING PROXY AND PROOF OF DEBT OR CLAIM FORMS

APPOINTMENT OF PROXY FORM

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

If the creditor is a Company or a firm, a person needs to be appointed to represent the Company.

This representative needs to be appointed by completing the Form of Proxy in accordance with section 127 of the Corporations Act 2001 ("the Act"). Alternatively, the appointed person must be authorised to act as a representative for the Company per section 250D of the Act.

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

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

If you are unable to attend the meeting and you do not have a representative who can attend on your behalf, you may if you wish appoint the Chairperson of the Meeting as your proxy. The Chairperson can be appointed as a general proxy or a special proxy. This is entirely your choice.

INFORMAL PROOF OF DEBT OR CLAIM FORM

The proof of debt submitted during an Administration is informal in that it does not mean that the Administrator has agreed with your proof for the purpose of making a dividend distribution.

It is used for voting purposes at any meetings of creditors and also to help establish the overall level of creditor claims in the administration. In the event that there are monies to be distributed to creditors in the future, you will need to submit a Formal Proof of Debt or Claim form.

You should include a description of how your debt/claim arose, whether you are claiming a security interest in property and if you have any guarantees and indemnities for the debt. If you need more space, you can attach any additional details you wish to include – just make sure that you mention this on the Form so we know what you've attached and how many pages.

You should provide supporting documents that substantiate what you are owed by the Company. This may include things like account statements, unpaid invoices and their corresponding purchase orders, PPSR registration, agreements/terms of trade, contracts, lease or hire agreements, court order or judgment, guarantee or loan document, emails/other correspondence with the Company.

If you need help in completing the forms or if you are uncertain what information you should attach, please email or telephone the nominated FTI Consulting contact person.