

11 September 2017

When replying please quote
Our ref: Q10420
Your ref:

TO CREDITORS AS ADDRESSED

Dear Sir/Madam,

RE: QUEENSLAND ONE HOMES PTY LTD (IN LIQUIDATION) ACN 138 109 485
("the company")

As you are aware, I was appointed Liquidator of the abovenamed company by a resolution of its creditors at a duly convened meeting held on 27 July 2017 replacing the incumbent Liquidators who were previously appointed on 6 July 2017.

For your information and assistance, I attach the following:

1. Notice of Meeting to be held at Level 19, 10 Eagle Street, Brisbane QLD 4000 on Tuesday, 26 September 2017 at 10:30AM.
2. Remuneration Report for the company.
3. Proof of Debt form for voting purposes. Any Informal or Formal Proof of Debt Forms previously submitted will be valid for voting purposes at the meeting.
4. Instrument of Proxy.
5. ARITA Guides for Creditors.

Update to Creditors

Since the date of my appointment, I have performed works and investigations into the company's affairs as follows:

- Recovered company records provided to the previous Liquidator;
- Pursued the director for computer records, email accounts and all books and records of the company with little return;
- Reviewed Deeds of Novation executed by the company prior to the first appointment of the Liquidator on 6 July 2017;
- Pursued a related company for computer records, email accounts and all books and records of the company with little or no return;
- Written to the company's debtors demanding payment;
- Liaised with many creditors of the company as well as a creditor who had large claims against the company before the courts when the original Liquidator was appointed;
- Interviewed the director;
- Interviewed former employees of the company;
- Liaised extensively with the solicitors acting for the director;
- Liaised extensively with the solicitors acting for the related company;
- Investigated alleged unauthorised transactions; and
- Dealt with many other issues that are at this stage considered privileged and thus I am unable to disclose the details.

My investigations are continuing.

Under current legislation which came into force on 1 September 2017, I will be required to report to creditors within 3 months of my appointment on 27 July 2017. In this future report which will be sent towards the end of October 2017, I will provide to creditors the following information:

- Assets and Liabilities of the company;
- Receipts and payments to date;
- Investigations and recovery actions;
- Other matters including meetings and their outcomes, matters still outstanding, expected timeframe for completion of the liquidation and any other relevant matters;
- Likelihood of a dividend;
- Cost of the liquidation; and
- What will happen next with the liquidation.

At this early stage of the process it would be premature to provide details as required above but I hope the summary provided earlier will show you that we have been active in attempting to bring all relevant stakeholders to account.

Should you have any further queries in this matter, please contact either Kylie Lagerroth by telephone on (07) 4222 1511 and email kylie@menziesadvisory.com.au or James Currie by telephone on 03 8560 3533 and email james@menziesadvisory.com.au.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Michael Casponey'.

MICHAEL CASPANEY
LIQUIDATOR

NOTICE OF MEETING OF CREDITORS OF COMPANY

QUEENSLAND ONE HOMES PTY LTD (IN LIQUIDATION) ACN 138 109 485

NOTICE IS GIVEN that a concurrent meeting of the creditors of the above-named companies will be held at the offices of Menzies Advisory, Level 19, 10 Eagle Street, Brisbane QLD 4000 on Tuesday, 26 September 2017 at 10:30AM.

The purpose of the meeting is:

1. To consider a report of the Liquidator.
2. To fix the remuneration of the Liquidator as required.
3. To consider the appointment of a Committee of Inspection if appropriate.
4. To consider any other business that may be lawfully brought forward.

Attending and voting at the meeting

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

- **Proof of debt:** They have lodged with the Liquidator particulars of the debt or claim and the claim has been admitted, wholly or in part, by the Liquidator. 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 Corporations Act. If a corporate creditor or represented, a proxy form, power of attorney or evidence of appointment of a company representative pursuant to Section 250D of the Corporations Act 2001 ("the Act") must be validly completed and provided to the Liquidator at or before the meeting.
A proxy is only valid for a particular meeting and will need to be resubmitted even if previously provided.

To enable sufficient time to review, proofs of debt and proxies (or document authorising the representation) should be submitted to Kylie Lagerroth on kylie@menziesadvisory.com.au or at Level 19, 10 Eagle Street, Brisbane QLD 4000 by no later than 5:00PM on 25 September 2017. If you choose to return these documents, please allow sufficient time for the documents to be received prior to the due date.

Telephone conference facilities will be available at the meeting. The telephone number to call is **1800 062 923 using PIN 784859517874**.

DATED this 11th day of September 2017



MICHAEL CASPANEY
LIQUIDATOR

Menzies Advisory - Liquidators & Receivers
Level 19, 10 Eagle Street
Brisbane QLD 4000
Telephone: 07 4222 1511

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.

CORPORATIONS ACT 2001

Remuneration Report

QUEENSLAND ONE HOMES PTY LTD ACN 138 109 485 (IN LIQUIDATION)

Table of Contents

Part 1:	Declaration
Part 2:	Executive Summary
Part 3:	Description of work completed / to be completed
Part 4:	Calculation of Remuneration
Part 5:	Statement of Remuneration Claim
Part 6:	Remuneration Recoverable from External Sources
Part 7:	Disbursements
Part 8:	Summary of Receipts and Payments
Part 9:	Queries
Part 10:	Information Sheet
Part 11:	Initial Advice to Creditors

Introduction

You should read this report and the other documentation that I have sent you and then attend the meeting of creditors in order to voice your opinion by casting your vote on the resolutions put to the meeting. The meeting will also give you an opportunity to ask any questions that you may have.

Alternatively, you are also able to appoint a representative to attend on your behalf by lodging a proxy form. Lodging a specific proxy form allows you to specify how your proxy must vote. Lodging a general proxy form allows your representative to choose how your vote is exercised.

Information about the meeting of creditors is provided at part 8 of this report.

Part 1 Declaration

I, Michael Caspaney of Menzies Advisory – Liquidators & Receivers, have undertaken a proper assessment of this remuneration claim for my appointment as Liquidator of **Queensland One Homes Pty Ltd (In Liquidation)** in accordance with the law and applicable professional standards. I am satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this Administration.

Part 2 Executive Summary

To date, there has been no remuneration approved and paid in this Liquidation. This remuneration report details approval sought for the following fees:

Period	Actual / Forecast	Report Reference	Amount (ex GST)
Current remuneration approvals sought:			
Liquidation Resolution No.1 for the period 27 July 2017 to 11 September 2017	Actual	3(a)	\$86,749.48
Liquidation Resolution No.2 for the period 11 September 2017 to completion of winding up	Forecast	3(b)	\$192,813.50
Total for the external administration			\$279,562.98

I draw the attention of creditors that the approval for the forecast or future remuneration sought is based on an estimate of the work necessary to the completion of the administration. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

Please refer to report section references detailed above for full details of the calculation and composition of the remuneration approval sought.

The total remuneration sought differs to the estimate of costs provided in my earlier circular to creditors dated 1 August 2017 where my estimated costs of completion for the liquidation was \$120,000.00 (exclusive of GST). The reasoning the remuneration has increased compared to my previous estimate is due to the following reasons:

- There were and will be additional investigations and complications relating to:
 - i. the transfer of the company's assets (including its debtors) and records to the related entity, Empire Constructions Pty Ltd. I have noted that to date I have not received a valid sale of business or separation of asset agreement existing between the entities;
 - ii. share transfers in 2010 and 2014;
 - iii. alleged unauthorised transactions;
 - iv. complicated insolvent trading claims;
 - v. public examinations of all stakeholders;
 - vi. other voidable transactions against the recipients of company monies.
- In particular, further analysis is required regarding the individual project Deeds of Novation issued to the company shortly prior to the appointment of Liquidators. These Novations will need to be assessed in terms of their commerciality, which will require accounting analysis of work in progress, debtors and creditors, a legal understanding on the terms set and expert building opinions in relation to the status of the projects;
- There were additional costs incurred due to the inability to recover functioning data backups, email archives and company books which will be required for my ongoing investigations. The data backups provided by the company were corrupt and expert opinion was required for analysis of the company's computer server backup; and
- There has been and will be additional correspondence with the Queensland Building and Construction Commission (QBCC) and the Australia Securities & Investments Commission (ASIC) regarding the company's affairs. The additional time incurred and to be incurred was not initially accounted for in my estimate of future remuneration as I was not aware of the company's trading patterns and some seeming anomalies associated with last minute accounting adjustments.

There have been no internal disbursements claimed or intended to be claimed at this juncture.

Part 3 Description of work completed / to be completed

3.1 Proposed Resolutions 1 and 2

The tasks which Liquidators undertake are broadly divided into seven categories. The ARITA Code of Professional Conduct has categorised these as follows:

- Dealing with the company's assets;
- Dealing with the company's creditors;
- Dealing with the company's former employees;
- Dealing with matters in trading on the company's affairs;
- Investigations into the company's affairs;
- Declaring a dividend to the company's creditors; and
- Administrative matters.

Relevant information as to both the actual costs and estimated costs in relation to these seven categories is detailed in Part 4 of this Report and, in addition, in the below-mentioned Annexures which form part of this Report.

I advise creditors that this section of my Remuneration Report is divided into 2 categories as follows:

- a) Actual costs of remuneration of the Liquidator (calculated from 27 July 2017 to 11 September 2017) [**Proposed Resolution 1**];
- b) Forecast costs of remuneration of the Liquidator (based on the estimated time spent and calculated from the date following this report being 11 September 2017 until the conclusion of the winding up) [**Proposed Resolution 2**];

a) Actual Remuneration of the Liquidator for the Period 27 July 2017 to 11 September 2017

I have calculated the actual remuneration in respect of work already completed for the above period to be **\$86,749.48** plus GST.

I attach a summary of the actual tasks undertaken and the actual costs to date in respect of my proposed remuneration marked **Annexure "A"** of this Remuneration Report.

This summary is in respect of the costs of remuneration incurred to date and identifies those tasks already undertaken and also provides a breakdown of the hours spent by each category of staff dealing with those tasks along with an average hourly rate for each category.

b) Forecast Remuneration of the Liquidator for the Period 11 September 2017 to completion of winding up

I have estimated the future or forecast remuneration of the Liquidator for the above period to be **\$192,813.50** plus GST.

I attach a summary of the estimated future tasks to be undertaken and the estimated future costs of proposed remuneration for the period commencing on the date following this report until the date immediately prior to the forthcoming meeting of creditors marked **Annexure "B"** of this Remuneration Report.

This summary identifies those tasks which I have estimated will be required to be undertaken and the associated estimated costs of those tasks. This summary also provides a breakdown of the estimated hours required to be spent by each category of staff dealing with those tasks along with an estimated average hourly rate for each category.

There have been no other professional services provided (other than my capacity as Liquidator) that I am seeking fee approval for.

In preparing this remuneration approval report, I have made my best estimate at what I believe the Liquidation will cost to complete and I do not anticipate that I will have to ask creditors to approve any further remuneration. However, should the Liquidation not proceed as expected, I will advise creditors and I may seek approval of further remuneration and provide details on why the remuneration has changed. Matters that may affect the progress and the cost of the Liquidation include:

- Continuing hindrance regarding the collection of the company's books and records. This may result in the need to have the company's financial records reconstructed so that my investigations can be conducted;
- Additional reporting requirements to ASIC and QBCC depending on their responses to our reports.
- The need to either litigate or engage with a debt collector in order to recover outstanding debtor amounts;

- The need to obtain substantial expert builder reports and opinion due to disputes;
- The need to litigate in relation to voidable and uncommercial transactions identified; and
- Additional costs incurred if public examinations are conducted on multiple parties.

If further remuneration is sought then creditors will be provided with a detailed reconciliation as to the additional costs incurred and the reasoning.

Part 4 Calculation of Remuneration

I advise creditors that I am required, pursuant to the ARITA Code of Professional Conduct, to provide a clear summary of both the actual costs to date along with the forecast/future costs in respect of remuneration of the Liquidator. Although this information is already included in the immediately abovementioned Annexures, I have provided the summaries again here as part of the body of my Remuneration Report for the purposes of ensuring creditors are fully informed of both these actual costs and forecast costs in winding up the company's affairs.

Proposed Resolution No.1

Queensland One Homes Pty Ltd (In Liquidation) - Calculation of Remuneration
For Unbilled Remuneration for the period 27 July 2016 to 11 September 2017

Employee	Position	\$/hour (ex GST)	Total actual hours	Total (\$)	Task Area											
					Assets		Creditors		Employees		Trade On		Investigations		Administration	
					hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$
Michael Caspaney	Appointee (Lead)	500	81.60	40,800.00	8.40	4,200.00	6.50	3,250.00	0.10	50.00	0.00	-	21.95	10,975.00	44.65	22,325.00
Michael Caspaney	Senior Manager	370	37.60	13,912.00	0.90	333.00	1.30	481.00	0.20	74.00	0.00	-	31.70	11,729.00	3.50	1,295.00
Michael Caspaney	Supervisor	280	0.20	56.00	0.00	-	0.00	-	0.00	0.00	0.20	56.00	0.00	-	0.00	0.00
Matthew Pease	Supervisor	280	32.20	9,016.00	6.75	1,890.00	0.80	224.00	0.00	0.00	0.00	-	5.80	1,624.00	18.85	5,278.00
James Currie	Supervisor	280	3.72	1,040.48	0.00	0.00	3.42	956.48	0.00	0.00	0.00	-	0.00	-	0.30	84.00
Kylie Lagerroth	Senior Accountant	250	87.70	21,925.00	4.20	1,050.00	5.00	1,250.00	0.70	175.00	0.00	-	27.90	6,975.00	49.90	12,475.00
TOTAL HOURS			243.02													
TOTAL REMUNERATION				86,749.48	20.25	7,473.00	17.02	6,161.48	1.00	299.00	0.20	56.00	87.35	31,303.00	117.20	41,457.00
Cost Adjustments				0.00												
GST				8674.95												
TOTAL (Including GST)				95,424.43												
Average hourly rate (Excluding GST)				356.96		369.04		362.01		299.00		280.00		358.36		353.73

Proposed Resolution No.2

Fee Summary for the Period 11 September 2017 to the conclusion of the winding up (Forecast)

Employee	Position	\$/Hour (Exc GST)	Total Actual Hours	TOTAL \$	T A S K A R E A						
					Assets \$	Creditors \$	Employees \$	Trade-On \$	Investigations \$	Dividend \$	Administration \$
Michael Caspaney	Liquidator	500.00	72.6	36,275.00	8,650.00	1,925.00	675.00	-	18,000.00	875.00	6,150.00
James Currie	Supervisor	280.00	86.3	24,164.00	8,610.00	3,080.00	-	-	11,410.00	1,064.00	-
Matthew Pease	Supervisor	280.00	191.7	53,662.00	15,680.00	5,628.00	4,368.00	-	18,164.00	3,528.00	5,740.00
Kylie Lagerroth	Senior Accountant	250.00	314.9	78,712.50	20,500.00	14,000.00	13,950.00	-	14,837.50	6,975.00	8,450.00
TOTAL			665.4	192,813.50	53,440.00	24,633.00	18,993.00	-	62,411.50	12,442.00	20,340.00
add GST				19,281.35							
TOTAL INC GST				212,094.85							

Number of hours (Estimated)

Average hourly rate (Estimated - \$)

Total average hourly rate (Estimated - \$)

186.1 91.0 72.8 - 203.0 46.1 66.6
\$ 287.23 \$ 270.84 \$ 261.07 \$ - \$ 307.52 \$ 270.18 \$ 305.41

\$ 289.79

3.2 Likely impact on dividends

The Corporations Act sets the order for payment of claims against the company and it provides for remuneration of the Liquidator to be paid in priority to other claims. 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 that I will be paid, as I am only paid if sufficient assets are recovered.

Any dividend to creditors will also be impacted by the amount of assets that I am able to recover and the amount of creditor claims that are admitted to participate in any dividend, including any claims by priority creditors such as employees.

I am unable to provide a dividend estimate of any certainty at this stage of the Liquidation. If 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.

Part 5 Statement of Remuneration Claim

Based on the information which I have provided in Part 3 and Part 4 of this Remuneration Report, I will therefore request that creditors consider and approve my actual costs of remuneration incurred to date along with my estimated costs of future remuneration. I therefore propose that creditors at the forthcoming meeting consider and approve the following three resolutions as follows:

Resolution No.1

"That the actual remuneration of the Liquidator, partners and staff from 27 July 2017 to 11 September 2017 are all proper costs, charges and expenses of and incidental to the winding up, and that same be capped on a time basis at rates calculated in accordance with Menzies Advisory's Schedule of Hourly Rates issued on 1 July 2016, up to a limit of \$86,749.48 plus GST as stipulated in the Liquidator's Remuneration Report dated 11 September 2017 and that the Liquidator be authorised to make periodic payments on account of such accruing remuneration. Out of pocket expenses and disbursements plus GST are additional."

Resolution No.2

"That the forecast future remuneration of the Liquidator, partners and staff from 11 September 2017 until the conclusion of the winding up are all proper costs, charges and expenses of and incidental to the winding up, and that same be capped on a time basis at rates calculated in accordance with Menzies Advisory's Schedule of Hourly Rates issued on 1 July 2016, up to a limit of \$192,813.50 plus GST as stipulated in the Liquidator's Remuneration Report dated 11 September 2017 and that the Liquidator be authorised to make periodic payments on account of such accruing remuneration. Out of pocket expenses and disbursements plus GST are additional."

Part 6 Remuneration Recoverable from External Sources

Fair Entitlements Guarantee ("FEG") (if applicable)

In the event that the company in liquidation does not have sufficient funds available from the realisation of assets in order to settle the priority claims of the company's former employees the Federal Government, via the Department of Employment (formerly Department of Education, Employment and Workplace Relations or "DEEWR"), operates a scheme to make remuneration available to an Liquidator in order for the Liquidator to adjudicate on those employees' claims and declare a distribution for those employees.

The company employed staff during its operations. At this stage, however, I am uncertain as to what extent I may need to rely on FEG for remuneration in respect of dealing with the priority claims of the company's former employees.

Assetless Administration Fund (only if applicable)

Liquidators of insolvent companies may make application to the Australian Securities and Investments Commission ("ASIC") for funding via the Assetless Administration Fund. Broadly, such funding enables Liquidators to carry out further investigations into a company's affairs and prepare additional reports to ASIC especially in circumstances where there may be possible breaches of the Corporations Act or of misconduct, in particular, by current or former officers of a company.

- Any remuneration payments received by the Liquidator from the Department of Education in relation to the Fair Entitlements Guarantee Act 2012 or predecessor schemes, or from the Assetless Administration Fund operated by ASIC are considered separate arrangements involving a limited or partial funding agreement.

Where higher fees are incurred than the amount covered by the funding agreement there is no restriction in the Administration being charged for the shortfall on the basis that all remuneration claimed is necessary and properly incurred in accordance with the ARITA Code of Professional Conduct.

Part 7 Disbursements

Disbursements are divided into three types:

- Externally provided professional costs - these are recovered at cost. Examples of externally provided professional disbursements may include legal fees, independent accountants tax adviser's expenses or auctioneers, valuers and real estate agent's expenses in respect of realising the company's assets.
- Externally provided non-professional costs - these are recovered at cost. Examples of externally provided non-professional disbursements may include travel and accommodation for staff, search fees, meeting room hire, statutory advertising, non-statutory advertising in order to realise company assets, document storage or external photocopying or printing services and courier expenses.
- Internal disbursements. Examples of internal disbursements may include photocopying, printing and postage, stationery, binding costs and staff motor vehicle reimbursements. These disbursements, if charged to the Administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing and staff motor vehicle expenses may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.
- Some examples of current typical and common disbursements are listed below as follows:

Basis of disbursements claim	Amount \$ (ex GST)
Advertising	At cost
Binding	\$30.00 per bind
Courier	At cost
Faxes (sent) & Photocopying (B&W, Colour)	\$0.75 per page
Faxes (received)	No charge
Document Printing (internal)	No charge
Document Scanning	No charge
Postage	Per prevailing Australia Post rates
Stationery	
- Folders	No charge
- Filing Index	No charge
Telephone calls	
- Local	No charge
- STD, Mobile and ISD Calls	No charge
External Travel and Accommodation	At cost
Staff Motor Vehicle Expense Reimbursement	\$0.75 per km
External Record Storage & Destruction	At cost

applicable from 1 July 2016

I have undertaken a proper assessment of disbursements claimed for the winding up of **Queensland One Homes Pty Ltd (In Liquidation)**, in accordance with the law and applicable professional standards. I am satisfied that the disbursements claimed are necessary and proper.

To date I have been paid no disbursements from this Administration. I attach a list of those disbursements (**Attachment "C"**). I note that these disbursements currently remain outstanding.

Future disbursements incurred by my firm will be charged to the administration as indicated above.

Part 8 Summary of Receipts and Payments

I attach a Summary of Receipts and Payments for the Liquidation period and for the previous Voluntary Administration period for your records (**Annexure “D”**).

Part 9 Queries

I advise that any creditor is entitled to request further information regarding remuneration from the Appointee. I further advise that it is each individual creditor's right to determine whether or not any request for remuneration is reasonable given the amount of work that has already been carried out during the administration or is proposed to be carried out during the administration.

The ARITA Code of Professional Practice: Remuneration, outlines the steps that appointees should take to ensure they fulfil their responsibilities to creditors when requesting creditors consider resolutions to approve fees. This also considers situations when creditors, acting in their capacity as committee members, are asked to approve remuneration of the Appointee.

This guide is available on the ARITA website at www.arita.com.au

If you require more information about the appointee's remuneration that has not been included in the report, please contact the Liquidator directly at the offices of Menzies Advisory on (07) 4222 1511 such that any additional information be made available to you.

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 “insolvency information sheets”).

Part 10 Information Sheet

I attached copies of the ARITA Guides for Creditors (**Annexure “E”**).

Part 11 Initial Advice to the creditors

As outlined earlier, my initial advice to creditors estimated the costs of winding up the company's affairs may be approximately **\$120,000.00**. I also advised that my estimate of the costs of winding up the company's affairs may be subject to change depending on the complexities and numerous issues which may be encountered during the period of my appointment.

The variance between the remuneration sought in this report and my initial advice to creditors is addressed earlier in this report.

Remuneration Methods

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

- 1. Time Based / Hourly Rates**
This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.
- 2. Fixed Fee**
The total fee charged is normally quoted at the commencement of the administration and is the total cost for the administration. Sometimes a Practitioner will finalise an administration for a fixed fee.

3. Percentage

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

4. Contingency

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

Method chosen

Given the nature of this administration we propose that our remuneration be calculated on Time Based / Hourly rates. This is because:

Remuneration paid will be calculated and then drawn up to a capped limit approved by creditors based only on time already spent in the conduct of the administration.

Explanation of Hourly Rates

The rates for our remuneration calculation are set out in the following table together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration.

The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage

The table below represents this firm's schedule of hourly chargeable rates as at 1 July 2016.

Officer Title	Description	Rate per Hour excl GST (\$)
Liquidator	Registered or Official Liquidator, Principal	500
Consultant	Registered or Official Liquidator, Consultant	450
Director	Registered or Official Liquidator, Director	425
Senior Manager	CPA or CA, ARITA Professional Member with extensive insolvency experience including legal and compliance areas of expertise	370
Manager	CPA or CA working towards ARITA professional membership with sound knowledge or relevant insolvency issues especially in compliance	320
Supervisor	Accounting or Commerce degree qualified working towards CPA or CA status with at least 4 years insolvency experience	280
Senior Accountant	Working towards their Accounting or Commerce degree with at least 3 years insolvency experience	250
Accountant	Minimum 2 years insolvency experience with knowledge of fundamental issues and procedures	220
Intermediate	Relevant and practical experience in commerce and industry with strong compliance qualities	200
Secretary	Administrative member of staff	150
Clerical	Clerical Staff	130
Junior	Junior staff	120

Notes:

1. The abovementioned hourly rates are exclusive of GST.
2. The above staff descriptions are intended a general guide only to the experience and qualifications of staff engaged in the external administration.

3. *Time is recorded and charged to the administration in six-minute increments.*
4. *Menzies Advisory's Schedule of Hourly Rates is subject to change annually.*

DATED this 11th of September 2017

A handwritten signature in blue ink, appearing to read "Michael Caspaney".

Michael Caspaney
Liquidator

ANNEXURE “A”

Remuneration Report - Description of Work Completed

Company	Queensland One Homes Pty Ltd (In Liquidation)
Practitioner	Michael Caspaney
Firm	Menzies Advisory - Liquidators & Receivers
Administration Type	Creditors' Voluntary Liquidation
Report Period	27 July 2017 to 11 September 2017

Task Area	General Description	Includes
Assets Hours 20.25 \$7,473.00	Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings
	Assets subject to specific charges	All tasks associated with realising a charged asset
	Debtors	Correspondence with debtors Reviewing and assessing debtors ledgers Liaising with debt collectors and solicitors
	Leasing	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases
Creditors Hours 17.02 \$6,161.48	Input of creditors data - initial setup	Creditor input
	Creditor Enquiries	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post

Remuneration Report - Description of Work Completed

Company	Queensland One Homes Pty Ltd (In Liquidation)
Practitioner	Michael Caspaney
Firm	Menzies Advisory - Liquidators & Receivers
Administration Type	Creditors' Voluntary Liquidation
Report Period	27 July 2017 to 11 September 2017

Task Area	General Description	Includes
Creditors <i>Continued</i>	Secured creditor reporting	Preparing reports to secured creditor Responding to secured creditors queries
	Creditor reports	Preparing 439A, investigation, meeting and general reports to creditors
	Dealing with proofs of debt	Receipting and filing PODs when not related to a dividend
	Meeting of Creditors	Preparation meeting notices, proxies and advertisements Responding to stakeholder queries and questions immediately following meeting
Employees Hours 1.00 \$299.00	Employee Enquiry	Receive and follow up employee enquiries via telephone Preparation of letters to employees advising of their entitlements and options available
	FEG	Correspondence with FEG

Remuneration Report - Description of Work Completed

Company	Queensland One Homes Pty Ltd (In Liquidation)
Practitioner	Michael Caspaney
Firm	Menzies Advisory - Liquidators & Receivers
Administration Type	Creditors' Voluntary Liquidation
Report Period	27 July 2017 to 11 September 2017

Task Area	General Description	Includes
Trade On Hours 0.20 \$56.00	Processing receipts and payments	Entering receipt and payments into accounting system
Investigation Hours 87.35 \$31,303.00	Conducting Investigations	Collection of company books and records Reviewing companys books and records Conducting and summarising statutory searches Preparation of investigation file Voidable transactions including preferences
	Litigation / Recoveries	Internal meetings to discuss status of litigation Liaising with solicitors regarding recovery actions
Administration Hours 117.20 \$41,457.00	Meetings	Meetings with Director and company officers
	Emails	Emails with director and other company officers Emails with creditors Emails with debtors Emails with employees

Remuneration Report - Description of Work Completed

Company	Queensland One Homes Pty Ltd (In Liquidation)
Practitioner	Michael Caspaney
Firm	Menzies Advisory - Liquidators & Receivers
Administration Type	Creditors' Voluntary Liquidation
Report Period	27 July 2017 to 11 September 2017

Task Area	General Description	Includes
Administration <i>Continued</i>		<p>Emails with Lawyers</p> <p>Emails with Accountants</p> <p>Emails with non debtor recovery targets</p> <p>Emails with other stakeholders</p>
	Phone Calls	<p>Phone calls with Director & company officers</p> <p>Phone calls with creditors</p> <p>Phone calls with debtors</p> <p>Phone calls with employees</p> <p>Phone calls with Lawyers</p> <p>Phone calls with Accountants</p> <p>Phone calls with non debtor recovery targets</p> <p>Phone calls with other stakeholders</p>
	Correspondence	Correspondence general
	Document maintenance/file review/checklist	<p>Correspondence</p> <p>First month, then six monthly administration review</p>

Remuneration Report - Description of Work Completed

Company	Queensland One Homes Pty Ltd (In Liquidation)
Practitioner	Michael Caspaney
Firm	Menzies Advisory - Liquidators & Receivers
Administration Type	Creditors' Voluntary Liquidation
Report Period	27 July 2017 to 11 September 2017

Task Area	General Description	Includes
Administration <i>Continued</i>		<p>Filing of documents</p> <p>File reviews</p> <p>Updating checklists</p> <p>Preparation of investigation file and conduct of investigation into affairs, disclosure of assets including searches, cause of failure & other potential recoveries.</p>
	Insurance	<p>Correspondence with insurer regarding initial and ongoing insurance requirements</p> <p>Reviewing insurance policies</p> <p>Correspondence with previous brokers</p>
	Bank account administration	<p>Preparing correspondence opening and closing accounts</p> <p>Requesting bank statements</p> <p>Bank account reconciliations</p> <p>Correspondence with bank regarding specific transfers</p>
	ASIC Form 524 and other forms	<p>Preparing and lodging ASIC forms including 505, 524, 911 etc</p>

Remuneration Report - Description of Work Completed

Company	Queensland One Homes Pty Ltd (In Liquidation)
Practitioner	Michael Caspaney
Firm	Menzies Advisory - Liquidators & Receivers
Administration Type	Creditors' Voluntary Liquidation
Report Period	27 July 2017 to 11 September 2017

Task Area	General Description	Includes
Administration <i>Continued</i>		Correspondence with ASIC regarding statutory forms
	ATO and other statutory reporting	Notification of appointment Preparing BAS
	Planning / Review	Discussions regarding status of administration
	Books and records / storage	Dealing with records in storage

ANNEXURE “B”

QUEENSLAND ONE HOMES PTY LTD (IN LIQUIDATION)

ACN 138 109 485

Estimate of forecast remuneration for the period 11 September 2017 to the conclusion of the winding up**Resolution No. 2**

Task Area	General Description	Includes
ASSETS:		
Number of Hours:		186.05
Estimated Cost:		53,440.00
		Liaising with valuers, agents & interested parties
		Reviewing asset listings
		Correspondence with debtors
		Reviewing and assessing debtors ledgers
		Liaising with debt collectors and solicitors
		Tasks associated with realisation of other assets
CREDITORS:		
Number of Hours:		90.95
Estimated Cost:		24,633.00
		Receive & follow up creditor enquiries via telephone
		Maintaining creditor enquiry register
		Review &/or prepare corres to creditors by fax/post/email
		Correspondence with Committee members
		Preparing reports to secured creditors/PPSR creditor
		Responding to queries of secured creditor/PPSR queries
		Prep S.439A Reports, investigation, meetings & gen Reports to Crs
		Receipt & filing POD's (not related to a dividend)
		Corresponding with Office State Revenue & ATO re POD's
		Preparation meeting notices, proxies & advertisements
		Forwarding notices of meetings to all known creditors
		Preparation of meeting file, agenda & cert of postage
		Preparation & lodgement of minutes of meetings with ASIC
		Respond to stakeholder queries following meetings
EMPLOYEES:		
Number of Hours:		72.75
Estimated Cost:		18,993.00
		Receive & follow up employee enquiries by telephone
		Maintain employee enquiry register
		Review & prepare corres. to employees by fax/post/email
		Prep of letters to emps. advising their entitlements & options
		Receive & prepare corres. re objections to entitlements
		Calculating employee entitlements
		Reviewing employee files & company books & records
		Reconciling superannuation accounts
		Reviewing awards & contracts
		Liaising with solicitors regarding entitlements
		Correspondence to employees regarding dividend
		Correspondence with ATO re SGC POD
		Calculating dividend rate
		Preparing dividend file
		Advertising dividend notice
		Preparing distribution
		Receipting employee POD's
		Adjudicating POD's
		Ensuring PAYG is remitted to ATO on dividend
		Correspondence with Child Support Agency
		Correspondence with Centrelink
INVESTIGATIONS		
Number of Hours:		202.95
Estimated Cost:		62,411.50
		Collection of company books & records
		Review of books & records
		Review of company nature & history
		Conducting & summarising statutory searches
		Review of specific transactions & liaising with director same
		Prep. & conduct investigation file, disclosure assets, cause failure & other potential recoveries
		Lodgement of investigation Report with ASIC
		Lodgement of Supplementary Report with ASIC (if req.)

General		
Task Area	Description	Includes
		Review potential voidable transactions Preparing brief to solicitors Liaising with solicitors re public examinations Attendance at public examination Reviewing examination transcripts Liaising with solicitors re outcome of examination Initial meetings to discuss status of litigation Preparing brief to solicitors Liaising with solicitors regarding recovery actions Attending to negotiations Attending to settlement matters Preparing statutory investigation reports Liaising with ASIC

DIVIDENDS

Number of Hours: 46.05
Estimated Cost: 12,442.00

Correspondence to creditors inviting Formal POD's
 Receipt of Formal POD's
 Maintain Formal POD register
 Adjudication of Formal POD's
 Correspondence creditors requesting further information
 Preparation to claimants re outcome of adjudication
 Correspondence creditors advising Intention to declare div.
 Advertisement of intention to declare dividend to creditors
 Obtain clearance from ATO prior to dividend
 Preparation of dividend calculations
 Prep corres. to creditors announcing declaration of dividend
 Advertise announcement of dividend
 Preparation of distribution
 Preparation of dividend file
 Preparation of payment vouchers/cheques to pay dividend
 Correspondence to creditors enclosing payment of dividend

ADMINISTRATION

Number of Hours: 66.60
Estimated Cost: 20,340.00

Meetings with Director and company officers
 Meetings with creditors
 Meetings with Lawyers
 Meetings with other stakeholders
 Phone Calls with Director and company officers
 Phone Calls with creditors
 Phone Calls with debtors
 Phone Calls with employees
 Phone Calls with Lawyers
 Phone Calls with Accountants
 Phone Calls with other stakeholders
 General correspondence
 First month review then 6 monthly reviews
 Filing of documents
 File reviews
 Updating document requisition lists and checklists
 Identification of issues requiring specialist attention
 Correspondence to Blue Broking re initial & ongoing policy
 Review of insurance policies
 Correspondence with previous brokers
 Correspondence to banks opening & closing accounts
 Requesting bank statements
 Bank account reconciliations
 Correspondence to banks re specific transactions
 Preparing & lodging Forms.505,524, 911 & others
 Notifications of appointment
 Preparing BAS'
 Completing payment summaries
 Notifications to ATO of finalisation
 Cancellation ABN/GST/PAYG registration
 Completing & reviews of checklists
 Finalising WIP
 Discussions regarding status of administration

ANNEXURE “C”

Queensland One Homes Pty Ltd
Calculation of Disbursements
For the period 27 July 2017 to 11 September 2017
For Unbilled amounts only

Disbursements are divided into three types: **Externally provided professional services**
Externally provided non-professional services
Internal Disbursements

Externally provided professional services

These are recovered at cost. An example of an externally provided professional service disbursement is legal fees.

Externally provided non-professional services

Costs such as travel, accommodation and search fees. These are recovered at cost.

Internal Disbursements

Such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recover of these costs must be on a reasonable commercial basis.

Information about disbursements can be provided here or as part of the administration's receipts and payments. You are not required to seek creditor approval for disbursements, but must account to creditors. Creditors have the right to question the incurring of the disbursements and can challenge disbursements in court.

Disbursements paid 27/07/2017 to 11/09/2017	Basis (quantity x per unit)	Total AUD
Externally provided non-professional services		
COMPUTER SERVICES (taxabl		3,624.27
Company and Individual Search		270.43
Company and Individual Search		57.00
Travel km (taxable)	264 x 0.75	198.00
Total (Excluding GST)		4,149.70
GST		409.27
Total (Including GST)		4,564.67

ANNEXURE “D”

Summarised Receipts & Payments

Queensland One Homes Pty Ltd

(In Liquidation)

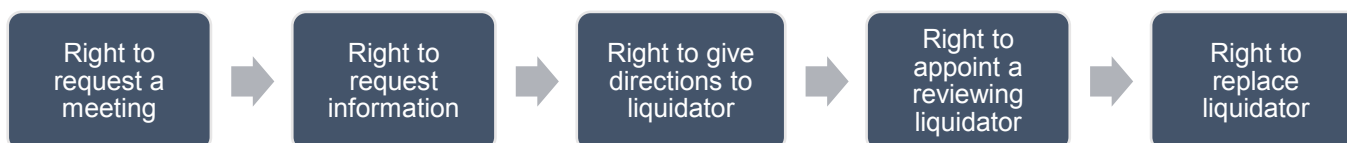
Transactions From 27 July 2017 To 11 September 2017

A/C	Account	Net	GST	Gross
72	Sundry Debtors (B)	\$45,260.00	\$0.00	\$45,260.00
74	Cash at Bank	\$592.06	\$0.00	\$592.06
91	Monies held on Trust pending decisions	\$55,500.00	\$0.00	\$55,500.00
92	Monies held on Trust Suspense	\$1,944.36	\$0.00	\$1,944.36
Total Receipts (inc GST)		\$103,296.42	\$0.00	\$103,296.42
29	Bank Charges	\$48.49	\$0.00	\$48.49
74	Cash at Bank	\$1,967.95	\$0.00	\$1,967.95
132	Bank Charges	\$33.00	\$0.00	\$33.00
139	Legal Fees (1)	\$10,000.00	\$1,000.00	\$11,000.00
Total Payments (inc GST)		\$12,049.44	\$1,000.00	\$13,049.44
Balance in Hand - By Bank Account				
212	Cheque Account			88,423.00
213	NAB 5124			1,535.92
214	NAB 3662			288.06
				\$90,246.98

ANNEXURE “E”

Creditor Rights in Liquidations

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



Right to request a meeting

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

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

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

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

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

Right to request information

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

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

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

Requests must be reasonable.

They are not reasonable if:

Both meetings and information:

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

Meeting requests only:

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

Information requests only:

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

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

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

Right to give directions to liquidator

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

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

An individual creditor cannot provide a direction to a liquidator.

Right to appoint a reviewing liquidator

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

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

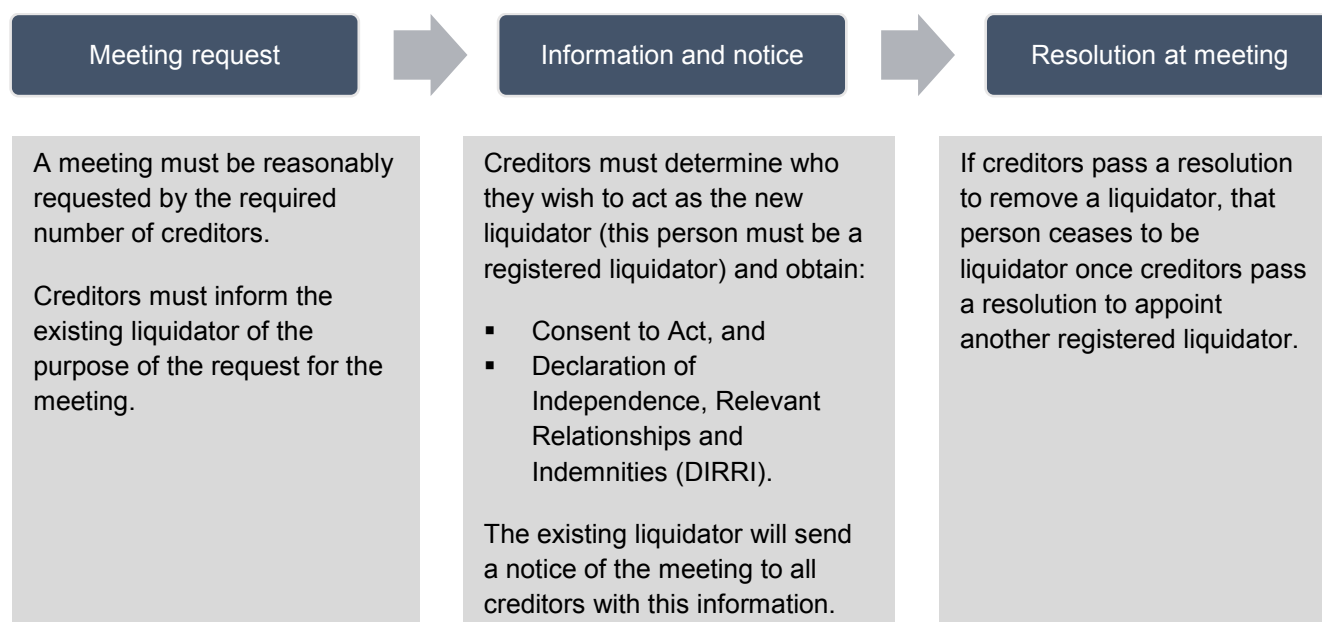
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

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

Right to replace liquidator

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

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



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

Information Sheet: Committees of Inspection

You have been elected to be, or are considering standing for the role of, a member of a Committee of Inspection (COI) in either a liquidation, voluntary administration or deed of company arrangement of a company (collectively referred to as an external administration).

This information sheet is to assist you with understanding your rights and responsibilities as a member of a COI.

What is a COI?

A COI is a small group of creditors elected to represent the interests of creditors in the external administration. The COI advises and assists the external administrator and also has the power to approve and request certain things – this is discussed in more detail below.

Membership of the COI is a voluntary, unpaid position.

Who can be elected to a COI?

To be eligible to be appointed as a member of a COI, a person must be:

- A creditor
- A person holding the power of attorney of a creditor
- A person authorised in writing by a creditor; or
- A representative of the Commonwealth where a claim for financial assistance has, or is likely to be, made in relation to unpaid employee entitlements.

If a member of the COI is a company, it can be represented by an individual authorised in writing to act on that creditor's behalf. It also allows the creditor to maintain its representation if a change in the individual is required

A COI usually has between 5 and 7 members, though it can have more, or less, depending on the size of the external administration.

A member of a COI can be appointed by:

- resolution at a meeting of creditors
- an employee or a group of employees owed at least 50% of the entitlements owed to employees of the company
- a large creditor or group of creditors that are owed at least 10% of the value of the creditors' claims,

If an employee or group of employees, or a large creditor or group of creditors, appoints a member to the COI, they cannot vote on the general resolution of creditors to appoint members to the COI. Each of these groups also have the power to remove their appointed member of the COI and appoint someone else.

If you are absent from 5 consecutive meetings of the COI without leave of the COI or you become an insolvent under administration, you are removed from the COI.

What are the roles and powers of a COI?

A COI has the following roles:

- to advise and assist the liquidator, voluntary administrator or deed administrator (collectively referred to as the external administrator)
- to give directions to the external administrator
- to monitor the conduct of the external administration.

In respect of directions, the external administrator is only required to have regard to those directions. If there is a conflict between the directions of the COI and the creditors, the directions of the creditors prevail. If the external administrator chooses not to comply with the directions of the COI, the external administrator must document why.

A COI also has the power to:

- approve remuneration of the external administrator after the external administrator has provided the COI with a Remuneration Approval Report (a detailed report setting out the remuneration for undertaking the external administration)
- approve the use of some of the external administrator's powers in a liquidation (compromise of debts over \$100,000 and entering into contracts over 3 months)
- require the external administrator to convene a meeting of the company's creditors
- request information from the external administrator
- approve the destruction of the books and records of the external administration on the conclusion of the external administration
- with the approval of the external administrator, obtain specialist advice or assistance in relation to the conduct of the external administration
- apply to the Court for the Court to enquire into the external administration.

An external administrator is not required to convene a meeting of creditors if the request by the COI is unreasonable, or provide requested information if the request is unreasonable, not relevant to the administration or would cause the external administrator to breach their duties.

A request to convene a meeting of creditors is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- there are insufficient funds in the external administration to cover the cost of the request
- a meeting of creditors dealing with the same matters has already been held or will be held within 15 business days, or
- the request is vexatious.

If a request for a meeting is reasonable, the external administrator must hold a meeting of creditors as soon as reasonably practicable.

A request for information is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- the information would be subject to legal professional privilege
- disclosure of the information would be a breach of confidence
- there are insufficient funds in the external administration to cover the cost of the request
- the information has already been provided or is required to be provided within 20 business days, or
- the request is vexatious.

If the request for information is not unreasonable, the external administrator must provide the requested information within 5 business days, but the law provides for further time in certain circumstances.

An external administrator must inform the COI if their meeting or information request is not reasonable and the reason why.

How does the COI exercise its powers?

A COI exercises its powers by passing resolutions at meetings of the COI. To pass a resolution, a meeting must be convened and a majority of the members of the COI must be in attendance.

A meeting is convened by the external administrator by giving notice of the meeting to the members of the COI. Meetings of the COI can be convened at short notice.

The external administrator must keep minutes of the meeting and lodge them with ASIC within one month of the end of the meeting.

ASIC is entitled to attend any meeting of a COI.

What restrictions are there on COI members?

A member of a COI must not directly or indirectly derive any profit or advantage from the external administration. This includes by purchasing assets of the company or by entering into a transaction with the company or a creditor of the company. This prohibition extends to related entities of the member of the COI and a large creditor(s) that appoints a member to the COI.

Creditors, by resolution at a meeting of creditors, can resolve to allow the transaction. The member of the COI or the large creditor(s) that appoints a member to the COI is not allowed to vote on the resolution.

Where can you 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 www.arita.com.au/creditors.

ASIC provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at www.asic.gov.au (search "insolvency information sheets").

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of Queensland One Homes Pty Ltd (In Liquidation)

1. This is to state that the company was, on 27 July 2017 ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (full name):

.....
(‘Creditor’)

.....
of (full address)

for \$ dollars and cents.

Particulars of the debt are:

Date	Consideration ⁽³⁾ state how the debt arose	Amount \$	GST included \$	Remarks ⁽⁴⁾ 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 manner of satisfaction or security for the sum or any part of it except for the following:

Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount \$ c	Due Date

- I am **not** a related creditor of the Company ⁽⁵⁾
- I am a related creditor of the Company ⁽⁵⁾
relationship: _____

3A.^{(6)*} 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, still remains unpaid and unsatisfied.

3B.^{(6)*} I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2017

Signature of Signatory.....

NAME IN BLOCK LETTERS

Occupation

Address

See Directions overleaf for the completion of this form

OFFICE USE ONLY

POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:	/ /	ADMIT (Voting / Dividend) – Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per CRA/RATA	\$	Object or H/Over for Consideration	\$
Reason for Admitting / Rejection			
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED	/ /		

Proof of Debt Form Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
- (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
 - (a) have an identifying mark;
 - (b) and be endorsed with the words:
 - i) "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
 - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
 - (a) the identifying mark; and
 - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.

APPOINTMENT OF PROXY
 CREDITORS MEETING

QUEENSLAND ONE HOMES PTY LTD
 (IN LIQUIDATION)
 ACN 138 109 485 ("the Company")
 FORMERLY TRADING AS Q ONE HOMES (QLD)

*I/*We ⁽¹⁾	
Of	
being a creditor of the Company, appoint ⁽²⁾ or in his or her absence	
to vote for me/us on my/our behalf at the meeting of creditors to be held on 26 September 2017, or at any adjournment of that meeting.	

Please mark any boxes with an X

Proxy Type: General Special

	For	Against	Abstain
Resolution 1 <i>"That the actual remuneration of the Liquidator, partners and staff from 27 July 2017 to 11 September 2017 are all proper costs, charges and expenses of and incidental to the winding up, and that same be capped on a time basis at rates calculated in accordance with Menzies Advisory's Schedule of Hourly Rates issued on 1 July 2016, up to a limit of \$86,749.48 plus GST as stipulated in the Liquidator's Remuneration Report dated 11 September 2017 and that the Liquidator be authorised to make periodic payments on account of such accruing remuneration. Out of pocket expenses and disbursements plus GST are additional."</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 <i>"That the forecast future remuneration of the Liquidator, partners and staff from 11 September 2017 until the conclusion of the winding up are all proper costs, charges and expenses of and incidental to the winding up, and that same be capped on a time basis at rates calculated in accordance with Menzies Advisory's Schedule of Hourly Rates issued on 1 July 2016, up to a limit of \$192,813.50 plus GST as stipulated in the Liquidator's Remuneration Report dated 11 September 2017 and that the Liquidator be authorised to make periodic payments on account of such accruing remuneration. Out of pocket expenses and disbursements plus GST are additional."</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED this day of 2017.

 Signature

CERTIFICATE OF WITNESS

This certificate is to be completed only if the person giving the proxy is blind or incapable of writing. The signature of the creditor, contributory, debenture holder or member must not be witnessed by the person nominated as proxy.

I, of
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him or her before he or she signed or marked the instrument.

Dated:

Signature of Witness:

Description:

Place of Residence:

* Strike out if inapplicable

(1) If a firm, strike out "I" and set out the full name of the firm.

(2) Insert the name, address and description of the person appointed.

(1)