

**Australian Securities &
Investments Commission**

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Form 5603**Corporations Act 2001**

411(9)(a), 422B

Schedule 2 - Insolvency Practice Schedule (Corporations)

70-6

End of administration return**Liquidator details**

Registered liquidator number

410893

Registered liquidator name

ANTHONY NORMAN CONNELLY**Company details**

Company name

LM Investment Management Limited

ACN/ABN

077 208 461**1 Details of appointment**

Date of appointment

11-07-2013

Period covered by the return

11-07-2018 to 10-12-2018

Type of appointment

Receiver and manager**Details of the appointee(s)**

Date of appointment

11-07-2013

Name

HAYES JOSEPH DAVID

Address

**'WEXTED ADVISORS' LEVEL 12 28-34
O'CONNELL STREET SYDNEY NSW 2000
AUSTRALIA**

Liquidator number

219954

Form 5603 - End of administration return
LM Investment Management Limited - 077 208 461

Date of appointment

11-07-2013

Name

CONNELLY ANTHONY NORMAN

Address

**LEVEL 7 175 EAGLE STREET BRISBANE
QLD 4000 AUSTRALIA**

Liquidator number

410893

2 Details of assets

What is the gross amount of assets realised?

\$158,318,571.00

Did you assign any claims to a third party?

No

3 Report as to affairs

Did you receive a report as to affairs from the company's director?

Yes

4 Details of liabilities

Not applicable for this type of appointment

5 Details of remuneration

Type of appointment	Amount of remuneration determined/ fixed by creditors, committee or court (inc. GST)	Remuneration paid to date (inc. GST)	Disbursements paid to date (inc. GST)
Receiver and manager	\$3,587,308.00	\$3,576,312.00	\$47,423.00

6 Summary of final receipts and payments

What is the total amount of receipts received during the external administration?	\$165,996,480.94
What is the total amount of payments made during the external administration?	\$165,983,508.09
Cash at bank at period end for which this return is made up	\$12,972.85

Form 5603 - End of administration return
LM Investment Management Limited - 077 208 461

7 Payments under *Fair Entitlement Guarantee* scheme

What is the amount advised by the Department of Employment as paid to employees under the *Fair Entitlement Guarantee* scheme or GEERS since the start of the external administration?

Wages	\$0.00
Leave of absence	\$0.00
Retrenchment	\$0.00

8 Details of dividends

No dividend has been paid to the date of this return

9 Your verification of this account and statement

Return :

The information given in the return is true to the best of my knowledge and belief at the date of lodging

Receipts & payments :

The attached return contains a full and true account of my receipts and payments in this period and I have not, nor has any other person by my order or for my use during that period, received or paid any money on account of the company/pooled group other than and except the items mentioned and specified in that account.

Authentication

This form has been authenticated by

Name ANTHONY NORMAN CONNELLY

This form has been submitted by

Name Trent WILLIAMS

Date 10-01-2019

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Form 5603 - End of administration return : Annexure A - Summary of final receipts and payments

Annexure A - Summary of final receipts and payments

Summary account of final receipts & payments during the external administration from 11-07-2013 to 10-12-2018

Receipts	Amount
Capital Distribution - Rooney & KL Hyatt 100272897	\$270.76
Capital Distribution-Alfred Ernest & Caro 10000397	\$1,876.49
Capital Distribution-Arthur Compton 10001462	\$1,164.47
Capital Distribution-Flegg Family Trust	\$625.69
Capital Distribution-John Boyd	\$805.69
Capital Distribution-John Ivanovic	\$987.94
Capital Distribution-LM Admin RTN 10002324	\$338.45
Capital Distribution-LM Admin RTN 10003377	\$218.90
Capital Distribution-LM Admin RTN 10006469	\$314.94
Capital Distribution-LM Admin RTN 10006701	\$980.59
Capital Distribution-LM Admin RTN 10006703	\$1,386.81
Capital Distribution-Returned credit fr LM & MS	\$79.38
Capital Distribution-Returned credit from Brendan	\$987.82
Capital Distribution-Returned credit from Ikuo Kam	\$1,069.60
Capital Distribution-TL Anthony & DJW Hou100128859	\$72.54
Capital Distribution-Various Investors	\$255.20
Controllership Funds Transfer	\$5,173,879.78
Controllership Funds Transfer-ATO	\$19,565.42
Controllership Funds Transfer-Brambleton	\$580,000.00
Controllership Funds Transfer-Bridgewater	\$7,250,000.00
Controllership Funds Transfer-Cameo Estate	\$570,000.00
Controllership Funds Transfer-Carringtron Mgt	\$255,981.59
Controllership Funds Transfer-Coulter	\$1,200,000.00
Controllership Funds Transfer-Eden Apartments	\$68,038.37
Controllership Funds Transfer-Glendenning	\$889,253.66
Controllership Funds Transfer-Keppel Views	\$1,547,806.05
Controllership Funds Transfer-Kingopen	\$2,729,868.00
Controllership Funds Transfer-Madrers Properties	\$414,712.91
Controllership Funds Transfer-Northshore	\$7,690,530.08
Controllership Funds Transfer-Northshore Bayview	\$1,650,000.00
Controllership Funds Transfer-OVST	\$4,050,510.00
Controllership Funds Transfer-Redland Bay	\$2,000,000.00
Controllership Funds Transfer-Redland Bay Leisure	\$3,500,900.00
Controllership Funds Transfer-Seasilver	\$1,150,000.00
Controllership Funds Transfer-Source Developments	\$1,710,001.00
Controllership Funds Transfer-Student lodge	\$152,007.00
Controllership Funds Transfer-Townsville Commercia	\$157,678.62
Equity: Opening Balance	\$5,354,575.51
GST Control: GST Paid (Received)	\$1,915,494.02
Insurance	\$105.76
Interest Income	\$5,510,912.62
Investment Income	\$750.00
Legal Fees	\$34,573.96
Loan drawdown	\$8,874,000.00
Loan from Lot 111 Pty Ltd	\$7,550,839.65
Loan reduction (transfer to LM)	\$45,025,001.00
Loan reduction-AIIS	\$3,722,334.32
Loan reduction-Bridgewater Contorller	\$620,000.00
Loan reduction-Bushland Beach	\$1,334,840.91
Loan reduction-Cameo Estate	\$885,000.00
Loan reduction-Coulter & Rocola	\$657,000.74

Form 5603 - End of administration return : Annexure A - Summary of final receipts and payments

Loan reduction-Green Square	\$712,223.81
Loan reduction-Greystanes	\$7,402,062.16
Loan reduction-Keppel Views	\$1,100,000.00
Loan reduction-Kingopen	\$1,594,946.40
Loan reduction-Lot 111 Pty Ltd	\$4,172,371.32
Loan reduction-Lot 111 Pty Ltd-rent payment	\$30,000.00
Loan reduction-Northshore Bayview	\$1,008,266.32
Loan reduction-Pinevale	\$3,655,000.00
Loan reduction-Seasilver	\$3,659,647.96
Loan reduction-Seasilver Controller	\$5,569,000.00
Loan reduction-Source developments	\$1,968,850.72
Loan reduction-St Crispin's	\$4,984,215.01
Loan reduction-Tall Trees Tenah Merah	\$1,106,300.00
Loan reduction-U-Own	\$642,489.34
Net settlement proceeds	\$106,871.81
Net settlement proceeds-HIFX Limited	\$174,988.76
Other Income	\$260,673.73
Other Professional Fees	\$300.00
Other Professional Fees	\$142,949.17
Overpayment	\$1,608.75
Potential Legal Recoveries	\$417,393.89
Proceeds from Litigation	\$281,531.05
Refund (Glendenning closure)	\$1,278.65
Refunds	\$2,701,235.54
Settlement Proceeds	\$44,680.31

Total receipts from commencement to the end of the report	\$165,996,480.94

Payments	Amount
Allowances	\$12,379.48
Appointee Disbursements	\$47,423.24
Bank Charges	\$11,963.37
BDO Fees	\$4,768,808.24
Capital distribution - various investors	\$458,554.69
Controllership Funds Transfer	\$4,120,177.51
Controllership Funds Transfer-ATO	\$175,985.00
Controllership Funds Transfer-Brambleton	\$180,000.00
Controllership Funds Transfer-Bridgewater Lakes	\$416,862.76
Controllership Funds Transfer-Bridgewater Cntrlr	\$2,139,495.92
Controllership Funds Transfer-Cameo	\$600,375.07
Controllership Funds Transfer-Cameo Estate	\$12,769.28
Controllership Funds Transfer-FMIF Comm	\$66,000.00
Controllership Funds Transfer-Greystanes	\$323,725.41
Controllership Funds Transfer-Greystanes Control	\$7,665.60
Controllership Funds Transfer-Hidden Valley	\$259,124.12
Controllership Funds Transfer-Hidden Valley Cont	\$55,285.50
Controllership Funds Transfer-Keppel Bay	\$81,683.65
Controllership Funds Transfer-Keppel Views Cont	\$196,831.01
Controllership Funds Transfer-Kingopen	\$56,782.57
Controllership Funds Transfer-Kingopen Cntrlr	\$348,536.77
Controllership Funds Transfer-LMA PL (In Lqdtm)	\$2,487,442.12
Controllership Funds Transfer-Northshore Bayview	\$11,506.29
Controllership Funds Transfer-OVST	\$2,333,310.48
Controllership Funds Transfer-OVST Controller	\$131,868.87
Controllership Funds Transfer-Pinevale	\$1,169,737.23
Controllership Funds Transfer-Redland Bay	\$1,922,122.48

Form 5603 - End of administration return : Annexure A - Summary of final receipts and payments

Controllership Funds Transfer-Redland Bay Leisure	\$191,250.29
Controllership Funds Transfer-Source Developments	\$2,056,104.11
Controllership Funds Transfer-St Crispin's	\$794,591.14
Controllership Funds Transfer-U-Own Storage	\$81,409.11
Controllership Funds Transfer-Young Project Cntrlr	\$33,303.60
Controllership Funds Transfer-Young Project Mrktng	\$84,250.08
David Clout & Associates Fees	\$575,678.67
Deed of Assignment Fee	\$14,000.00
Distribution to Secured Creditor	\$23,810,027.40
Document Storage	\$2,117.16
Fees: Appointee Fees	\$3,576,311.55
Foreign Currency Gain (Loss)	\$10,583.05
GST Control	\$493.74
GST Control: BAS/IAS truncation	\$69,746.63
GST Control: GST Paid (Received)	\$268,973.73
Insurance	\$22,080.88
Insurance (Stamp Duty)	\$55.55
Interest Income	\$302.05
Interest Paid to Secured Creditor	\$3,045,205.47
Legal Fees	\$15,967,649.50
Loan drawdown	\$2,556.85
Loan drawdown - Hidden Valley	\$16,772.83
Loan drawdown - Keppel Bay Holdings	\$189,878.77
Loan drawdown - Pinevale	\$77,750.00
Loan drawdown - Redland Bay Leisure Life	\$1,594,910.93
Loan drawdown - various	\$2,015,914.77
Loan drawdown-AIIS Controller	\$22,317.60
Loan drawdown-Allens Linklaters	\$2,893.00
Loan drawdown-Allens/Clayton Utz	\$10,745.90
Loan drawdown-Bellpac Pty Ltd (In Liquidation)	\$146,401.40
Loan drawdown-Blur Broking	\$103.95
Loan drawdown-Cameo Estate	\$266,782.40
Loan drawdown-Clayton Utz	\$1,503.15
Loan drawdown-Corporate Traveller	\$1,904.87
Loan drawdown-Coulter & Roccola	\$39,068.15
Loan drawdown-CRS Warner Kugel	\$27,764.00
Loan drawdown-Cushman & Wakefield	\$15,400.00
Loan drawdown-Dun & Bradstreet Australia	\$762.00
Loan drawdown-King and Wood Melesons	\$125.40
Loan drawdown-LandMark White	\$14,195.19
Loan drawdown-Pike & Verekers Lawyers	\$53,455.15
Loan drawdown-Ray White/Colliers/Trinity Law	\$46,739.00
Loan drawdown-Taylor Byrne	\$3,960.00
Loan from Lot 111 Pty Ltd	\$5,050,839.65
Loan reduction - Mercure Townsville	\$522.43
Loan reduction-Pinevale	\$179,930.33
Motor Vehicle Expenses	\$235.00
Other Professional Disbursements	\$2,047,970.31
Other Professional Fees	\$11,498,940.22
Overpayment	\$1,608.75
Refunds	\$86,111.11
Registrar's Fees	\$5,191.73
Restricted Working Account	\$56,992.00
Sundry Expense	\$187,290.17
Sundry Expenses	\$1,413,214.53
Sundry Receipts	\$79,502.50
Transfer to Liquidator	\$67,822,703.68

Form 5603 - End of administration return : Annexure A - Summary of final receipts and payments

Total payments from commencement to the end of the report **\$165,983,508.09**

Balance in hand

Bank Accounts **\$12,972.85**

Form 5603 - End of administration return : Annexure B - Detailed receipts and payments

Annexure B - Detailed receipts and paymentsAccount of receipts and payments for the period - 11-07-2018 to 10-12-2018
LM Investment Management Limited**Receipts**

Date	Receipts from	Amount
Controllership Funds Transfer		
17-08-2018	Redland Bay Dvpmt	\$5,141.32
17-08-2018	Redland Bay Leisure Life	\$2,025.95
17-08-2018	Redland Bay Tall Trees	\$5,820.69
17-08-2018	Cameo Estate Conttoller	\$6,525.38
17-08-2018	OVST Controller	\$21,347.21
17-08-2018	Bridgewater Controller	\$3,356.29
Total Controllership Funds Transfer :		\$44,216.84
GST Control: GST Paid (Received)		
22-08-2018	Australian Taxation Office	\$56,565.00
18-10-2018	Australian Taxation Office	\$27.00
22-11-2018	Australian Taxation Office	\$30,996.72
04-12-2018	Australian Tax Office	\$17,853.00
Total GST Control: GST Paid (Received) :		\$105,441.72
Interest Income		
23-07-2018	Suncorp Bank	\$117,877.62
31-07-2018	Suncorp Bank	\$20,431.74
29-08-2018	Suncorp Bank	\$109,545.20
31-08-2018	Suncorp Bank	\$9,498.32
30-09-2018	Suncorp Bank	\$13,077.38
05-10-2018	Suncorp Bank	\$104,630.13
31-10-2018	Suncorp Bank	\$31,940.48
15-11-2018	Suncorp Bank	\$101,876.71
30-11-2018	Suncorp Bank	\$4,100.08
Total Interest Income :		\$512,977.66
Proceeds from Litigation		
16-07-2018	FTI Consulting	\$212,700.83
Total Proceeds from Litigation :		\$212,700.83
Refunds		
30-11-2018	mantra on view	\$665.39
Total Refunds :		\$665.39
Settlement Proceeds		
19-09-2018	Perpetual Trustee Company Ltd	\$9,190.23
Total Settlement Proceeds :		\$9,190.23
Total Receipts		\$885,192.67

Form 5603 - End of administration return : Annexure B - Detailed receipts and payments

Payments

Date	Payments to	Amount
Appointee Disbursements		
05-10-2018	McGrathNicol	\$36.43
05-10-2018	McGrathNicol	\$252.59
Total Appointee Disbursements :		\$289.02
Bank Charges		
31-07-2018	Suncorp Bank	\$0.40
31-08-2018	Suncorp Bank	\$7.00
30-09-2018	Suncorp Bank	\$2.60
31-10-2018	Suncorp Bank	\$3.00
30-11-2018	Suncorp Bank	\$3.80
Total Bank Charges :		\$16.80
Document Storage		
31-08-2018	Grace Records Management Pty Ltd	\$1,087.28
Total Document Storage :		\$1,087.28
Fees: Appointee Fees		
05-10-2018	McGrathNicol	\$69,946.80
05-10-2018	McGrathNicol	\$48,417.05
Total Fees: Appointee Fees :		\$118,363.85
GST Control: GST Paid (Received)		
05-10-2018	Australian Taxation Office	\$19,336.00
Total GST Control: GST Paid (Received) :		\$19,336.00
Legal Fees		
03-08-2018	Clayton Utz	\$2,403.50
03-08-2018	Gadens Lawyers	\$24,873.75
03-08-2018	Gadens Lawyers	\$17,957.51
03-08-2018	Gadens Lawyers	\$33,068.75
03-08-2018	Tucker & Cowen Solicitors	\$17,820.00
03-08-2018	Tucker & Cowen Solicitors	\$718.66
03-08-2018	Tucker & Cowen Solicitors	\$49.50
03-08-2018	Tucker & Cowen Solicitors	\$5,741.99
03-08-2018	Tucker & Cowen Solicitors	\$4,953.63
03-08-2018	Tucker & Cowen Solicitors	\$7,809.98
03-08-2018	Tucker & Cowen Solicitors	\$5,868.52
03-08-2018	Tucker & Cowen Solicitors	\$18,843.89
31-08-2018	Gadens Lawyers	\$9,061.25
31-08-2018	Gadens Lawyers	\$37,138.75
31-08-2018	Gadens Lawyers	\$43,793.75
31-08-2018	Tucker & Cowen Solicitors	\$22,001.60
31-08-2018	Tucker & Cowen Solicitors	\$14,905.39
31-08-2018	Tucker & Cowen Solicitors	\$3,462.25
31-08-2018	Tucker & Cowen Solicitors	\$6,917.94
31-08-2018	Tucker & Cowen Solicitors	\$1,747.16

Form 5603 - End of administration return : Annexure B - Detailed receipts and payments

31-08-2018	Tucker & Cowen Solicitors	\$13,598.09
31-08-2018	Tucker & Cowen Solicitors	\$1,603.18
31-08-2018	Farnsworth Shepard	\$5,000.00
31-08-2018	HWL EBSWORTH LAWYERS	\$50,000.00
26-09-2018	Clayton Utz	\$785.40
26-09-2018	Clayton Utz	\$2,615.16
26-09-2018	Clayton Utz	\$2,527.20
26-09-2018	Gadens Lawyers	\$118,796.01
26-09-2018	Gadens Lawyers	\$85,294.00
26-09-2018	Gadens Lawyers	\$8,453.50
26-09-2018	Tucker&Cowen Solicitors	\$75,984.62
23-10-2018	Clayton Utz	\$3,104.20
23-10-2018	Gadens Lawyers	\$10,447.25
23-10-2018	Gadens Lawyers	\$28,050.00
23-10-2018	Gadens Lawyers	\$42,350.00
23-10-2018	David Clout & Associates - actual fees	\$73,095.72
23-10-2018	Tucker & Cowen Solicitors	\$9,208.36
23-10-2018	Tucker & Cowen Solicitors	\$64,940.26
23-10-2018	Tucker & Cowen Solicitors	\$5,425.06
29-11-2018	Tucker & Cowen Solicitors	\$4,255.19
29-11-2018	Tucker & Cowen Solicitors	\$18,830.15
29-11-2018	Tucker & Cowen Solicitors	\$5,525.22
29-11-2018	Tucker & Cowen Solicitors	\$2,197.90
29-11-2018	Tucker & Cowen Solicitors	\$7,173.86
29-11-2018	Tucker & Cowen Solicitors	\$31,290.84
29-11-2018	Clayton Utz	\$11,411.95
29-11-2018	Gadens Lawyers	\$62,339.75
29-11-2018	Gadens Lawyers	\$53,886.25
29-11-2018	Gadens Lawyers	\$45,663.74
30-11-2018	Clayton Utz	\$10,220.65

Total Legal Fees : **\$1,133,211.28**

Loan drawdown - Pinevale

31-08-2018	Australian Taxation Office - Debt Insolvency	\$77,750.00
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Total Loan drawdown - Pinevale : **\$77,750.00**

Other Professional Disbursements

03-08-2018	Gadens Lawyers	\$7,221.50
03-08-2018	Gadens Lawyers	\$39,408.59
03-08-2018	Gadens Lawyers	\$726.34
03-08-2018	Tucker & Cowen Solicitors	\$38.28
03-08-2018	Tucker & Cowen Solicitors	\$308.00
03-08-2018	Tucker & Cowen Solicitors	\$48.18
03-08-2018	Tucker & Cowen Solicitors	\$1,306.25
03-08-2018	Tucker & Cowen Solicitors	\$1.32
03-08-2018	Tucker & Cowen Solicitors	\$6.60
03-08-2018	Tucker & Cowen Solicitors	\$3,388.00
03-08-2018	Tucker & Cowen Solicitors	\$1,645.94
03-08-2018	Tucker & Cowen Solicitors	\$6,097.61
31-08-2018	Gadens Lawyers	\$3,330.98
31-08-2018	Tucker & Cowen Solicitors	\$2,926.00
31-08-2018	Tucker & Cowen Solicitors	\$9,144.08
31-08-2018	Tucker & Cowen Solicitors	\$293.04
23-10-2018	Clayton Utz	\$9.07
23-10-2018	Clayton Utz	\$25.71
23-10-2018	Gadens Lawyers	\$13,860.00

Form 5603 - End of administration return : Annexure B - Detailed receipts and payments

23-10-2018	Gadens Lawyers	\$9,350.00
23-10-2018	Tucker & Cowen Solicitors	\$1,782.66
23-10-2018	Tucker & Cowen Solicitors	\$48,451.10
29-11-2018	Tucker & Cowen Solicitors	\$129.62
29-11-2018	Tucker & Cowen Solicitors	\$4,774.00
29-11-2018	Tucker & Cowen Solicitors	\$564.10
29-11-2018	Tucker & Cowen Solicitors	\$11,400.00
29-11-2018	Tucker & Cowen Solicitors	\$7,328.64
29-11-2018	Gadens Lawyers	\$33,748.00
29-11-2018	Gadens Lawyers	\$21,339.12
29-11-2018	Gadens Lawyers	\$20,769.11
29-11-2018	Tucker & Cowen Solicitors	\$261.25

Total Other Professional Disbursements : **\$249,683.09**

Other Professional Fees

03-08-2018	Worldwide printing solutions	\$734.12
03-08-2018	Grace Records Manangement	\$1,422.38
03-08-2018	Surety IT Pty Ltd	\$935.00
03-08-2018	Cloud Plus	\$8,585.50
03-08-2018	Worldwide printing solutions	\$6,666.66
31-08-2018	Perpetual Services Pty Ltd	\$5,500.00
31-08-2018	Worldwide printing solutions	\$2,470.81
31-08-2018	Cloud Plus	\$8,585.50
31-08-2018	Surety IT Pty Ltd	\$935.00
26-09-2018	Surely IT	\$935.00
26-09-2018	Grace Records Management Pty Ltd	\$1,062.71
03-10-2018	Cloud Plus	\$8,585.50
23-10-2018	Surety IT Pty Ltd	\$935.00
23-10-2018	Cloud Plus	\$8,585.50
23-10-2018	Worldwide printing solutions	\$11,094.00
23-10-2018	David Clout & Associates - actual fees	\$51,572.88
29-11-2018	Cloud Plus	\$8,585.50
29-11-2018	Grace Records Manangement	\$1,062.71
29-11-2018	Grace Records Manangement	\$1,062.71
29-11-2018	Kwik Kopy	\$3,034.10
29-11-2018	Kwik Kopy	\$1,422.37
29-11-2018	Surety IT Pty Ltd	\$935.00
29-11-2018	Clayton Utz	\$3,755.00

Total Other Professional Fees : **\$138,462.95**

Transfer to Liquidator

10-12-2018	LM Investment Management Limited (In Liquidation)	\$67,000,000.00
10-12-2018	LM Investment Management Limited (In Liquidation)	\$822,703.68

Total Transfer to Liquidator : **\$67,822,703.68**

Total Payments **\$69,560,903.95**