

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane
NUMBER: BS3508/2015

IN THE MATTER OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION)
(RECEIVERS APPOINTED)
ACN 077 208 461

First Applicant: JOHN RICHARD PARK AND GINETTE DAWN MULLER AS LIQUIDATORS
OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION)
(RECEIVERS AND MANAGERS APPOINTED) ACN 077 208 461 THE
RESPONSIBLE ENTITY OF THE LM FIRST MORTGAGE INCOME FUND
ARSN 089 343 288

AND

Second Applicant: LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION)
(RECEIVERS AND MANAGER APPOINTED) ACN 077 208 461 THE
RESPONSIBLE ENTITY OF THE LM FIRST MORTGAGE INCOME FUND
ARSN 089 343 288


AND

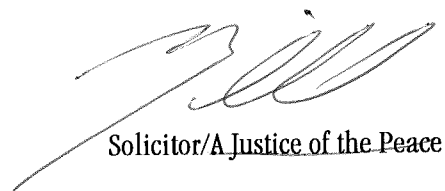
Respondent: DAVID WHYTE AS THE PERSON APPOINTED TO SUPERVISE
THE WINDING UP OF THE LM FIRST MORTGAGE INCOME FUND ARSN
089 343 288 PURSUANT TO SECTION 601NF OF THE CORPORATIONS
ACT 2001

CERTIFICATE OF EXHIBIT

Exhibit "DW-2" to "DW-11" to the Affidavit of DAVID WHYTE sworn this
February 2016.

19 day of


Deponent


Solicitor/A Justice of the Peace

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INDEX OF EXHIBITS

No.	Description	Date	Page No.
DW-2	Form 524 Presentation of Accounts and Statement signed by Mr Park	17.08.15	1 - 13
DW-3	Section 96 statement and the Orders of Justice Martin	10.02.14	14 - 20
DW-4	Minutes of Meeting of Committee of Creditors	05.08.13	21 - 24
DW-5	Minutes of Second Meeting of Creditors	05.08.13	25 - 47
DW-6	Form 524 Presentation of Accounts and Statement signed by Ms Muller	02.09.13	48 - 62
DW-7	Form 524 Presentation of Accounts and Statement lodged by FTI	20.10.14	63 - 159

DW-8	Invoices paid to LMIM as controller of the Controllership Entities	Various	160 - 243
DW-9	Form 524 Presentation of Accounts and Statements lodged by the DB Receivers	10.08.15	244 – 275
DW-10	Orders of Justice Dalton	20.12.13	276 – 287
DW-11	Letter from Gadens to Russells Lawyers	17.02.16	288 – 290

**Australian Securities &
Investments Commission**

Electronic Lodgement
Document No. **7E7226815**
Lodgement date/time: 19-08-2015 09:13:26
Reference Id: 92480348

Form 524
Corporations Act 2001
539(1), s539(7)

Presentation of accounts and statement

Liquidator details

Registered liquidator number

196558

Registered liquidator name

JOHN RICHARD PARK

Company details

Company name

**LM INVESTMENT MANAGEMENT
LIMITED**

077 208 461

Appointment details

Date appointment commenced :

01-08-2013

Type of appointment :

Liquidator of creditors' voluntary liquidation

Are these accounts final?

No

Account & statement details

Period for which the accounts and statement are made up

From

01-02-2015

To

31-07-2015

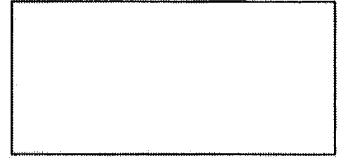
Form 524 - Presentation of accounts and statement
Liquidator: 196558 - JOHN RICHARD PARK

Authentication

This form has been authenticated by
Name JOHN RICHARD PARK
This form has been submitted by
Name Rebecca Leigh FELSMAN
Date 19-08-2015

For more help or information
Web www.asic.gov.au
Ask a question? www.asic.gov.au/question
Telephone 1300 300 630

Australian Securities & Investments Commission



Form 524
Corporations Act 2001
539(1), 411(9)(a), 432(1A), 438E and 445J

Presentation of accounts and statement

This form is to be used for the presentation of accounts and statement by an administrator, provisional liquidator; court appointed liquidator; members' voluntary liquidator; creditors' voluntary liquidator; receiver; receiver and manager; managing controller (other than receiver and manager); controller (other than receiver, receiver and manager or managing controller); deed administrator or scheme administrator under Part 5.1.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name
LM Investment Management Limited (In Liquidation)

ACN / ABN
077 208 461

Lodgement details

Who should ASIC contact if there is a query about this form?

Firm / Organisation
FTI Consulting

Contact name/position description
John Richard Park / Joint & Several Liquidator

ASIC registered agent number (if applicable)
9626

Telephone Number
+61 7 3225 4900

Postal Address or DX Address
22 Market Street, Brisbane QLD 4000

1 Details of appointment

Date of Commencement
1/08/2013

Type of appointment

Liquidator of creditors' voluntary liquidation 524J & K

Details of the accounts

Are the accounts final? No.

The period for which the accounts and statements are made up can not be more than 6 months.

If yes, provide date when Joint & Several Liquidators ceased to act .

Final accounts and statements must be made up to the date on which the liquidator ceased to act.

Date to which the accounts and statements made up

From 1/02/2015 To 31/07/2015

1 Continued...Details of appointment

Details of the appointee(s)

Date of Appointment:	1/08/2013
Liquidator Registration Number:	196558
Name:	John Richard Park
At the office of:	FTI Consulting
Address:	22 Market Street Brisbane QLD 4000
Date of Appointment:	1/08/2013
Liquidator Registration Number:	215648
Name:	Ginette Dawn Muller
At the office of:	FTI Consulting
Address:	22 Market Street Brisbane QLD 4000

Details of the original appointment

Complete this section only if you are a controller

Creditors' Meeting

Date of the last annual meeting of creditors

N/A

Was a quorum present at this meeting? N/A

OR

The liquidator decided not to convene a meeting of creditors and has lodged a copy of the report with ASIC
Date report lodged with ASIC:

31/10/2014

2 Dividend

Complete this section in full only if you are a **court or creditors' voluntary liquidator or deed administrator**. This section is not relevant to provisional liquidation appointments. If you are the **liquidator of a members' voluntary liquidation**, you need only provide information on the dividends paid to contributories.

Your estimate of total creditors in this administration at the date of this account

Category	Estimated Number of Creditors	Estimated Value
Priority	2	32,193
Secured	4	0
Unsecured	646	Unknown
Deferred	0	0

Dividends paid since your appointment and to the date of this account.

3 Secured lenders

This section for controllers only as required by s432

Amount owing under instrument at the date appointment / control day	\$
Amount owing under instrument at the date of this account	\$
Estimated value of property subject to the instrument at the date of this account	\$

4 Summary of professional fees and completion dates

Complete this section for all appointments except provisional liquidation appointments.

Professional fees and outlays	Remuneration paid to you during the period for which this account is made up (inclusive of GST)	\$32,005.60
	Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)	\$1,220,159.88
	Amount received by you in respect of expenses during the period for which this account is made up (inclusive of GST)	\$0.00
	Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST)	\$53,300.69
Estimated completion date	Month and year by which you expect this appointment will be completed	08 2016
	At the date of this account how long have you been appointed? Years / Months.	2 year(s), 0 month(s).

4 Continued... Summary of professional fees and completion dates

Include both operational and abnormal causes of delay, together with a likely date of event which may be the cause of the delay eg. Collection of debtors, terms of Deed to be satisfied, preference action pending – litigation October 200X; awaiting Committee of Inspection October 200X for approval to finalise.

Details of causes which may delay the termination of your appointment:
Ongoing role as Responsible Entity for various managed investment schemes (the Funds). Orderly sale and distribution of remaining assets of the Funds.

Claims against the Company and Insurance Policies held by the Company

5 Account of receipts and payments

This section for all appointments.

Receipts

(Exclude the principal component of matured investments)

Total amounts received by you before the period for which this account has been made up \$5,214,480.09

Total amounts received by you during the period for which this account has been made up \$311,496.16
(Attach detailed schedule)

Total Receipts (this total carried forward to next account) **\$5,525,976.25**

Payments

(Exclude principal amounts invested or rolled over)

Total payments made by you before the period for which this account has been made up \$3,753,322.26

Total payments made by you during the period for which this account has been made up \$323,377.89
(Attach detailed schedule)

Total Payments (this total carried forward to next account) **\$4,076,700.15**

Reconciliation of money held

Cash in hand \$0.00

Cash at bank:

Credits as per bank statement \$1,434,542.83

Less: Unpresented cheques \$(0.00)

Add: Outstanding deposits \$14,733.27

\$1,449,276.10

Amounts invested and not converted to cash \$0.00

Total balance of money held **\$1,449,276.10**

6 Estimated outcome

Complete this section for court and creditors' voluntary liquidations only.
Do you expect that a dividend will be paid to any class of creditor?

NO

If yes, complete the **Statement of financial position and estimated outcome of your appointment**.

Statement of financial position and estimated outcome of your appointment

Details only required for court and creditors' voluntary winding up where it is expected that a dividend will be paid to any class of creditor.

	Total estimated future net realisable value	
	Estimated (High) \$	Estimated (Low) \$
Expected net asset recoveries		
Total money held at the date of this account (amount taken from above)		
Interests in land		
Sundry debtors		
Stock on hand		
Work in progress		
Plant and equipment		
Potential legal recoveries		
Contingent assets		
Other recoveries		
Estimated net asset recoveries at date of this account		
Less estimated future insolvency practitioners remuneration		
Less estimated future other payments or costs incurred		
Estimated net asset recoveries at date of this account available for further dividends to creditors		
Less estimated future dividends to priority creditors		
Less estimated future payments to secured creditors		
Less estimated future dividends to unsecured creditors		
Less estimated future dividends to deferred creditors		
Balance for contributories		

Provide details of any arrangement where assets of the company have been disposed of by you for consideration other than for cash or of any benefit that you have received directly or indirectly resulting from this appointment.

Disclaimer

The Statement of financial position and estimated outcome is an estimate only based on information available at the date of these accounts. The information included in this section should be viewed as a guide only. Many factors affect the estimated outcome to creditors. The data used in this section will change as further information becomes available and after all matters in the insolvency administration are finalised.

7 Your verification of this account and statement

This section for all appointment types

I declare that the statements below are correct.

Statement

The information given in the statement is true to the best of my knowledge and belief at the date of signing.

The account of receipts and payments set out in the annexure marked A of 5 pages, 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 moneys on account of the company other than and except the items mentioned and specified in that account.

The period

From: 1/02/2015 To: 31/07/2015

Signature

Name

John Park

Signature(s)



Date Signed

17/8/15

Lodgement

Send completed and signed forms to:

Australian Securities and Investments Commission
PO Box 4000, Gippsland Mail Centre VIC 3841.

Or lodge the form electronically by visiting the ASIC website
www.asic.gov.au

For help or more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Account of receipts and payments for the period**RECEIPTS**

Date	Receipts From	Nature of Receipts/Explanation	Total	Trans ID
01/02/15	Commonwealth Bank of Australia	-Interest Income	3.97	581408
	Interest			
01/02/15	Commonwealth Bank of Australia	-Interest Income	3.08	581412
	Interest			
01/02/15	Commonwealth Bank of Australia	-Interest Income	12.74	581424
	Interest			
01/02/15	Commonwealth Bank - Interest	Interest Income	1,635.89	581880
04/02/15	LM First Mortgage Income Fund	Operating Cost Income	62,162.85	579960
09/02/15	LM Australian Income Fund	Contribution received from fund	54,136.14	581171
24/02/15	LM First Mortgage Income Fund	Contribution received from fund	38,471.10	581166
25/02/15	LM First Mortgage Income Fund	Contribution received from fund	4,970.35	581168
27/02/15	LM First Mortgage Income Fund	Contribution received from fund	13,117.50	581169
01/03/15	Commonwealth Bank of Australia	-Interest Income	3.06	581407
	Interest			
01/03/15	Commonwealth Bank of Australia	-Interest Income	2.78	581417
	Interest			
01/03/15	Commonwealth Bank of Australia	-Interest Income	15.12	581419
	Interest			
01/03/15	Commonwealth Bank - Interest	Interest Income	1,308.86	584096
06/03/15	LM Cash Performance Fund	Contribution received from fund	7,080.10	581940
06/03/15	LM Cash Performance Fund	Contribution received from fund	293.39	581941
06/03/15	LM Cash Performance Fund	Contribution received from fund	6,080.20	581942
06/03/15	LM Cash Performance Fund	Contribution received from fund	159.16	581943
06/03/15	LM First Mortgage Income Fund	Contribution received from fund	12,196.80	581945
10/03/15	LM First Mortgage Income Fund	Contribution received from fund	0.30	581946
24/03/15	Receiver of the LM Group Books and Records	Receivers Out of Pocket Disbursements	10,185.59	584385
01/04/15	Commonwealth Bank - Interest	Interest Income	3.25	584831
01/04/15	Commonwealth Bank - Interest	Interest Income	18.23	584847
01/04/15	Commonwealth Bank - Interest	Interest Income	4.56	584856
01/04/15	Commonwealth Bank - Interest	Interest Income	1,349.69	584874
28/04/15	LM Managed Performance Fund	Recoverable Operating Expenses	9,153.38	584387
01/05/15	Commonwealth Bank - Interest	Interest Income	1,275.20	586780
01/05/15	Commonwealth Bank - Interest	Interest Income	2.58	586783
01/05/15	Commonwealth Bank - Interest	Interest Income	20.57	586786
01/05/15	Commonwealth Bank - Interest	Interest Income	4.41	586788
05/05/15	LM Australian Income Fund	Operating Cost Income	16,424.97	585922
05/05/15	LM Cash Performance Fund	Operating Cost Income	150.39	586125
20/05/15	LM Managed Performance Fund	Recoverable Operating Expenses	23,144.16	585577
01/06/15	Commonwealth Bank - Interest	Interest Income	1.40	588019
01/06/15	Commonwealth Bank - Interest	Interest Income	21.25	588021
01/06/15	Commonwealth Bank - Interest	Interest Income	4.56	588023
01/06/15	Commonwealth Bank - Interest	Interest Income	1,209.82	588024
04/06/15	Commonwealth Bank - Interest	Interest Income	314.06	588028
11/06/15	Commonwealth Bank - Interest	Interest Income	2.83	588027
18/06/15	Commonwealth Bank - Interest	Interest Income	2.83	588026
19/06/15	LM Managed Performance Fund	Recoverable Operating Expenses	12,638.29	588360
25/06/15	Commonwealth Bank - Interest	Interest Income	2.83	588025
	Redirection			
30/06/15	Grace Records Management (QLD) Pty Ltd	Storage Costs	301.16	589427
30/06/15	Clayton UTZ	Legal Fees	23,144.16	589429
01/07/15	Commonwealth Bank - Interest	Interest Income	20.57	589925
01/07/15	Commonwealth Bank - Interest	Interest Income	1.33	589926
01/07/15	Commonwealth Bank - Interest	Interest Income	4.41	589935
01/07/15	Commonwealth Bank - Interest	Interest Income	956.92	589936
02/07/15	Commonwealth Bank - Interest	Interest Income	2.83	589929

LM Investment Management Limited (In Liquidation) A.C.N. 077 208 461

Annexure A Page 1

RECEIPTS

Date	Receipts From	Nature of Receipts/Explanation	Total	Trans ID
09/07/15	Commonwealth Bank - Interest	Interest Income	2.83	589930
16/07/15	Commonwealth Bank - Interest	Interest Income	2.83	589931
23/07/15	Commonwealth Bank - Interest	Interest Income	2.83	589932
30/07/15	LM Managed Performance Fund	Recoverable Operating Expenses	8,452.38	589725
30/07/15	Commonwealth Bank - Interest	Interest Income	2.83	589933
31/07/15	LM Australian Income Fund	Operating Cost Income	1,012.84	589723
		Total Receipts	311,496.16	

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total	Trans ID
01/02/15	Commonwealth Bank of Australia -Bank Charges Account Fee		(5.00)	581409
01/02/15	Commonwealth Bank of Australia -Bank Charges Transaction Fee		(0.20)	581410
01/02/15	Commonwealth Bank of Australia -Bank Charges Account Fee		(5.00)	581415
01/02/15	Commonwealth Bank of Australia -Bank Charges Account Fee		(5.00)	581422
01/02/15	Commonwealth Bank of Australia -Bank Charges Transaction Fee		(1.30)	581423
03/02/15	Receiver of the LM Group Books and Records	Receivers Out of Pocket Disbursements	(30,643.97)	579565
05/02/15	Domain Registration Services	Domain Name Renewal	(108.90)	579639
19/02/15	Deputy Commissioner of Taxation	GST Control: GST Paid (Received)	(2,349.00)	579005
19/02/15	Clayton UTZ	Legal Fees	(8,470.00)	580309
26/02/15	Clayton UTZ	Legal Fees	(9,473.20)	580747
01/03/15	Commonwealth Bank of Australia -Bank Charges Account Fee		(5.00)	581406
01/03/15	Commonwealth Bank of Australia -Bank Charges Account Fee		(5.00)	581416
01/03/15	Commonwealth Bank of Australia -Bank Charges Transaction Fee		(3.20)	581418
01/03/15	Commonwealth Bank of Australia	Bank Charges	(0.40)	581420
01/03/15	Commonwealth Bank of Australia -Bank Charges Account Fee		(5.00)	581421
04/03/15	Russells Law	Counsel Fees	(4,950.00)	581083
16/03/15	Norton Rose Fulbright Australia	Legal Fees	(4,640.90)	581728
24/03/15	Clayton UTZ	Legal Fees	(7,040.55)	582255
30/03/15	FTI Consulting (Australia) Pty Ltd	Fees: Appointee Fees	(32,005.60)	582503
01/04/15	Commonwealth Bank - Account Fee	Bank Charges	(5.00)	584832
01/04/15	Commonwealth Bank - Transaction Fee	Bank Charges	(0.20)	584833
01/04/15	Commonwealth Bank - Account Fee	Bank Charges	(5.00)	584851
01/04/15	Commonwealth Bank - Transaction Fee	Bank Charges	(0.80)	584852
01/04/15	Commonwealth Bank - Account Fee	Bank Charges	(5.00)	584857
01/04/15	Commonwealth Bank - Transaction Fee	Bank Charges	(0.80)	584858
08/04/15	Department of Justice and Attorney-General	Legal Fees	(2,397.65)	583281
17/04/15	Russells Law	Legal Fees	(12,796.66)	583857
20/04/15	Grace Records Management (QLD) Pty Ltd	Storage Costs	(301.16)	582245
28/04/15	Deputy Commissioner of Taxation	GST Control: GST Paid (Received)	(10,840.00)	584395
01/05/15	Commonwealth Bank - Account Fee	Bank Charges	(5.00)	586784
01/05/15	Commonwealth Bank - Transaction Fee	Bank Charges	(0.90)	586785
01/05/15	Commonwealth Bank - Account Fee	Bank Charges	(5.00)	586787
01/05/15	Commonwealth Bank - Account Fee	Bank Charges	(5.00)	586789
06/05/15	Armstrong Registry Services Pty Ltd	Consultancy Costs	(550.00)	582761
06/05/15	Armstrong Registry Services Pty Ltd	Provision of Registry Services	(1,650.00)	582761
06/05/15	Clayton UTZ	Legal Fees	(9,153.38)	584683
06/05/15	G.D. Sheahan	Counsel Fees	(2,640.00)	584743
06/05/15	The Department of Justice and	Legal Fees	(1,690.65)	584845

LM Investment Management Limited (In Liquidation) A.C.N. 077 208 461

Annexure A Page 3

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total	Trans ID
08/05/15	Attorney General Armstrong Registry Services Pty Ltd	Consultancy Costs	(550.00)	584648
08/05/15	Grace Records Management (QLD) Pty Ltd	Storage Costs	(301.16)	584841
15/05/15	Russells Law	Legal Fees	(8,824.82)	584606
15/05/15	Clayton UTZ	Legal Fees	(38,093.88)	584608
28/05/15	Norton Rose Fulbright Australia	Legal Fees	(6,051.65)	585904
29/05/15	Clayton UTZ	Legal Fees	(23,144.16)	585579
01/06/15	Commonwealth Bank - Transaction Fee	Bank Charges	(2.00)	588017
01/06/15	Commonwealth Bank - Account Fee	Bank Charges	(5.00)	588018
01/06/15	Commonwealth Bank - Account Fee	Bank Charges	(5.00)	588020
01/06/15	Commonwealth Bank - Account Fee	Bank Charges	(5.00)	588022
03/06/15	Armstrong Registry Services Pty Ltd	Consultancy Costs	(550.00)	585596
04/06/15	Grace Records Management (QLD) Pty Ltd	Storage Costs	(301.16)	586330
10/06/15	Russells Law	Legal Fees	(53,019.14)	586585
10/06/15	Clayton UTZ	Legal Fees	(2,850.65)	586588
23/06/15	Liedekerke Wolters Waelbroeck Kirkpatrick	Legal Fees	(10,896.64)	587099
24/06/15	Armstrong Registry Services Pty Ltd	Consultancy Costs	(550.00)	587194
01/07/15	Create A Website	IT Costs	(359.40)	587083
01/07/15	Commonwealth Bank - Account Fee	Bank Charges	(5.00)	589924
01/07/15	Commonwealth Bank - Account Fee	Bank Charges	(5.00)	589927
01/07/15	Commonwealth Bank - Transaction Fee	Bank Charges	(0.20)	589928
01/07/15	Commonwealth Bank - Account Fee	Bank Charges	(5.00)	589934
27/07/15	Clayton UTZ	Legal Fees	(12,638.29)	588361
27/07/15	Clayton UTZ	Legal Fees	(23,144.16)	589463
27/07/15	Grace Records Management (QLD) Pty Ltd	Storage Costs	(301.16)	589464
Total Payments			(323,377.89)	

This is the annexure A of 5 page(s) referred to in Form 524 - Presentation of Accounts and Statement from 1/02/2015 to 31/07/2015

Signature

Name

John Park

Signature(s)



Date Signed

17/8/15

Statement pursuant to s.96 of the *Trusts Act 1973*

1. The applicants are the Court-appointed trustees of a trust named the LM Managed Performance Fund ("**the Fund**").

History of the Fund and the appointment of the New Trustees

2. The second respondent, LMIM ("**the Former Trustee**") established the Fund in approximately 2001.
3. Pursuant to Recital A and clause 1.1 of the trust deed, the Former Trustee was the trustee of the Fund, although styled as "Manager".
4. The Former Trustee is also the responsible entity of seven managed investment schemes ("**the Other Schemes**"), which were registered managed investment schemes under Part 5C of the *Corporations Act 2001*.
5. Pursuant to clause 23.1(b) of the Trust Deed, the Former Trustee was required to resign if, being a corporation, it became an externally-administered body corporate as defined in the *Corporations Act 2001*.
6. On 19 March 2013 the first respondents were appointed voluntary administrators of LMIM ("**the Administrators**"). Accordingly the Former Trustee was required to resign as trustee of the Fund.
7. Also on 19 March 2013 the Administrators were appointed voluntary administrators of a related entity, LM Administration Pty Ltd ("**LMA**").
8. Mr. Park, one of the Administrators, has sworn that the Former Trustee effectively had no employees of its own, that all of the employees who managed and operated the business of the Fund were employed by LMA, and that this had been the case for many years. He has sworn that LMA provided staff, premises and equipment and fund management services to the Fund and to the Other Schemes.
9. On 12 April 2013 the Chief Justice made orders removing the Former Trustee as trustee of the Fund, and appointing the applicants new trustees of the Fund in its place ("**the New Trustees**").
10. Subsequently, two applications were filed in respect of the New Trustees' appointment:

- (a) on 19 April 2013 the New Trustees filed an application seeking orders that certain property of the Fund vest in them, pursuant to sections 82 and 90 of the *Trusts Act 1973*;
 - (b) on 30 April 2013 the Administrators and the Former Trustee filed an application seeking orders that the orders of the Chief Justice dated 12 April 2013 appointing the New Trustees be set aside.
11. On 13 May 2013 the Chief Justice dismissed the Administrators and the Former Trustee's application, and granted the relief sought in the New Trustees' application.
12. On 23 May 2013 the Chief Justice made orders consequent upon his reasons for judgment dated 13 May 2013. His Honour ordered that:
- (a) certain property of the Fund vest in the New Trustees, upon certain undertakings given by the New Trustees, including an undertaking to hold the amount of \$1,364,299 on account of the liens claimed by the Former Trustee and the Administrators, without prejudice to the quantum and priority of those claims; and
 - (b) the Former Trustee and the Administrators pay the New Trustees' costs of and incidental to their application filed 30 April 2013 on the indemnity basis, and that such costs not be recoverable from the assets of the Fund.
13. On 1 August 2013 the Administrators were appointed liquidators of the Former Trustee.

Claim by the Administrators

14. The Administrators' final claim for indemnity from the assets of the Trust totalled \$2,124,871.
15. This claim included the following costs and expenses which the Administrators alleged related to the Fund:
- (a) expenses totalling \$617,478 that the Administrators incurred under two service agreements with LMA;
 - (b) legal expenses totalling \$754,013;

- (c) the Administrators' professional fees totalling \$406,522, which the Administrators claim related to the preservation and protection of the assets of the Fund;
 - (d) the Administrators' professional fees totalling \$302,968, which the Administrators claim were general professional fees they incurred in administering the Former Trustee, of which they had apportioned a percentage to the Fund; and
 - (e) out of pocket expenses totalling \$18,822.
16. The Administrators had apportioned the amounts listed in paragraphs 15(a), 15(d) and 15(e) above between the Fund, and the Other Schemes. The principal dispute between the parties was how this apportionment should have been carried out.
17. The Administrators contended that it had been reasonable for them to apportion these expenses by comparing the total funds under management of the Fund with the total funds under management of the Other Schemes.
18. The New Trustees contended that these expenses should have been apportioned by comparing the value of the assets of the Fund with the value of the assets of the Other Schemes. Although the Fund has approximately \$402 million in funds under management, the New Trustees estimate that assets of the Fund (once realised) will only total between \$11.2 to \$12.3 million.
19. The Administrators acknowledge that the New Trustees have already paid the amount of \$110,246 to them, on account of items in their claim that were not in dispute.

Proposed settlement of the Administrators' claim

20. Following a mediation of the dispute, the New Trustees and the Administrators have agreed to settle the Administrators' claim on the following basis. This agreement is conditional upon New Trustees obtaining directions pursuant to s.96 of the *Trusts Act 1973* that they are justified in entering into this settlement:
- (a) that the New Trustees pay to the Administrators the amount of \$1,679,000.00, in full and final settlement of their claim to be indemnified for any existing or future fees, expenses and other liabilities from the Fund;

- (b) this figure of \$1,679,000.00 includes the amount of \$110,246.00 that was not in dispute, and which has already been paid to the Administrators. Accordingly the actual amount of money to be paid to the Administrators is \$1,568,754.00;
 - (c) the Administrators have agreed to pay the amount of \$244,000.00 to the New Trustee, on account of the indemnity costs order referred to in paragraph 12(b) above.
21. The New Trustees consider that the proposed settlement is reasonable, for the following reasons (which the New Trustees took into account in agreeing to the proposed settlement):
- (a) their review and assessment of the merit and value of the Administrators' Indemnity Claim, including the material provided by the Administrators in support of their claim;
 - (b) the Administrators' explanation that certain costs and expenses they had claimed did relate to the Fund, which had not initially been apparent;
 - (c) the Administrators' explanation that the legal costs claimed did not include their costs of the application referred to in paragraph 10(b) above;
 - (d) the risk and expense to the members of the Fund in defending the Administrators' Indemnity Claim to a final hearing, if it could not be settled;
 - (e) that the Administrators would ordinarily be entitled to be indemnified from the assets of the Fund in respect of their reasonable costs of enforcing their right to indemnity, and so the amount of the Administrators' indemnity claim would continue to grow if it was not settled; and
 - (f) the risk that a Court could determine:
 - (i) that given the difficulty in assessing the true value of the Fund and the Other Schemes before the assets of each fund had been realised or valued, it was reasonable for the Administrators' expense claims to be apportioned on the basis of funds under management (as contended by the Former Trustee), as opposed to the value of the Funds (as contended by the New Trustees). On this basis the value of the Fund would only become apparent following the

realisation of Fund assets, which would only occur at some point after the Administrators had carried out their apportionment; or

(ii) that even if the true value of the assets of the Fund was less than had been allowed in the Administrators' apportionment, the management of the affairs of the Fund had in fact taken up a disproportionate amount of the Administrators' time and effort, (for instance in communicating with investors in the Fund and managing its assets), and that the true value of the Fund did not accurately reflect the time and effort that had been required.

22. The settlement amount of \$1,679,000.00 reflects an overall reduction of \$445,871.00 (21%) from the Administrators' total claim of \$2,124,871.00.
23. In particular, the settlement amount reflects a reduction in the Administrators' claims for the items listed in paragraphs 15(a), 15(d) and 15(e) above of approximately \$330,000.00, or 35% of the amounts originally claimed.

Duplicate

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane
NUMBER: 11593 of 2013

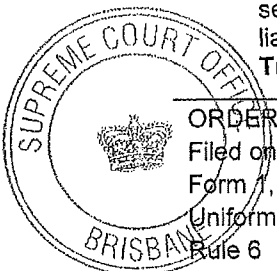
First Applicants KORDAMENTHA PTY LTD ACN 100 169 391 AND
CALIBRE CAPITAL LTD ACN 108 318 985 IN THEIR
CAPACITY AS TRUSTEES OF THE LM MANAGED
PERFORMANCE FUND
AND
Second Applicant KORDAMENTHA PTY LTD ACN 100 169 391
AND
Third Applicant CALIBRE CAPITAL LTD ACN 108 318 985
AND
First Respondents JOHN RICHARD PARK AND GINETTE DAWN MULLER
IN THEIR CAPACITY AS LIQUIDATORS OF LM
INVESTMENT MANAGEMENT LIMITED (IN
LIQUIDATION) ACN 077 208 461
AND
Second Respondent LM INVESTMENT MANAGEMENT LIMITED (IN
LIQUIDATION) ACN 077 208 461
AND
Third Respondents THE MEMBERS OF THE LM MANAGED PERFORMANCE
FUND

ORDER

Before: Justice Martin
Date: 10 February 2014
Initiating document: Originating Application filed 3 December 2013

PURSUANT TO S 96 OF THE TRUSTS ACT 1973 (QLD) THE COURT DIRECTS THAT:

1. The Applicants are justified in having agreed to pay (subject to the making of these directions) and in paying to the First Respondents the sum of \$1,679,000, in full and final settlement of the First Respondents' claim to be indemnified for fees, expenses and other liabilities from the assets of the trust named the LM Managed Performance Fund ("the Trust").



ORDER
Filed on Behalf of the Applicants
Form 7, Version 1
Uniform Civil Procedure Rules 1999
Rule 6

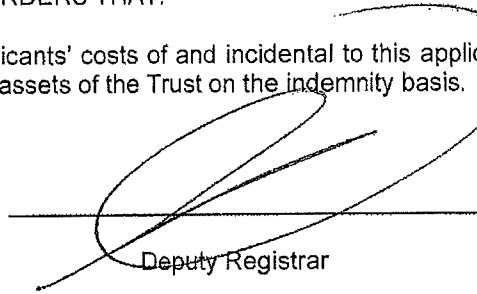
PIPER ALDERMAN:
Level 23, Governor Macquarie Tower
1 Farrer Place, SYDNEY NSW 2000
Phone No: (02) 9253 9999
Fax No: (02) 9253 9900
Ref: AKB.PS.386376

28853616v1

THE COURT ORDERS THAT:

2. The Applicants' costs of and incidental to this application, including reserved costs, be paid from the assets of the Trust on the indemnity basis.

Signed:



Deputy Registrar

Electronic Lodgement Document No. 7E5418681 Lodgement date/time: 05-08-2013 16:33:03 Reference Id: 87334347

Form 5011
Corporations Act 2001
s436E, 439A
Corporations Regulations 2001
5.6.11.(2), 5.6.27

Copy of minutes of meeting

Liquidator details

Registered liquidator number

215648

Registered liquidator name

GINETTE DAWN MULLER

Company details

Company name

LM ADMINISTRATION PTY LTD

055 691 426

Section under which minutes are lodged

Date of meeting

26-07-2013

Are the minutes being lodged for a meeting convened under s436E, or s439A of the Corporations Act 2001?

No

Certification

I certify that the attached minutes of meeting are a true copy of the original minutes of meeting signed by the chair of the meeting as identified in the minutes.

Yes

Authentication

This form has been authenticated by
Name GINETTE DAWN MULLER
This form has been submitted by
Name Joanne Emily DUNN
Date 05-08-2013

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MINUTES OF MEETING OF COMMITTEE OF CREDITORS

LM Administration Pty Ltd (Administrators Appointed) (Controller Appointed)

ACN 055 691 426 ("the Company")

HELD AT LEVEL 1, 38 CAVILL AVENUE, SURFERS PARADISE, TRAINING ROOM

ON 26 JULY 2013 AT 9:30 AM

PRESENT:

Ginette Muller – FTI Consulting
Sally McBryde – FTI Consulting
Andrew Weatherley– FTI Consulting
Glenn O’Kearney – FTI Consulting
Mohamed Almulla – FTI Consulting

Committee of Creditors:

Leanne Troy
Menke Albrecht
Shelley Charmers
Steven Hannan
Simon Tickner

Observer:

Francene Mulder

CHAIRPERSON:

Ginette Muller

QUORUM:

The Chairperson declared that a quorum was present.

GENERAL UPDATE:

The Chairperson discussed recent litigation revolving around the LM First Mortgage Income Fund.

The Chairperson advised the Administrators have received consent from David Lewis Clout and Lorraine Debrah Smith to be appointed liquidators of the Company, and it is likely Mr. Clout and Ms. Smith will be appointed liquidators of the Company at today’s second meeting of creditors.

The Chairperson discussed the continued operations and the appointment of a Controller to the Company.

**ADMINISTRATORS
REMUNERATION:**

The Chairperson tabled the following documents:

- Schedule of FTI Consulting Rates effective 1 October 2012;
- Weekly summary of remuneration claimed for period 19 March 2013 to 30 June 2013;
- Summary by employee of remuneration claimed for period 19 March 2013 to 30 June 2013;
- Summary of work completed for remuneration claimed for period 19 March 2013 to 30 June 2013; and
- Detailed time report for period 19 March 2013 to 30 June 2013.

The Chairperson then proposed the following motion:

"That the remuneration of the Administrators and their staff in the amount of \$706,464.77 (Inclusive of GST) for the period 19 March 2013 to 30 June 2013, calculated on the basis of time at the Schedule of FTI Consulting Rates effective 1 October 2012, be approved by the Committee of Creditors of pursuant to Section 449E(1)(a) of the Corporations Act 2001.

PROPOSED: Simon Tickner
SECONDED: Shelley Charmers

The Chairperson declared the resolution passed

CLOSURE:

The Meeting was then closed at 10:15am.

Confirmed as correct.

Dated this 3rd day of July 2013



Ginette Muller
Chairperson

"DW-5"

**Australian Securities &
Investments Commission**

Electronic Lodgement

Document No. **7E5418678**

Lodgement date/time: 05-08-2013 16:32:08

Reference id: 87333190

Form 5011

Corporations Act 2001

s436E, 439A

Corporations Regulations 2001

5.6.11.(2), 5.6.27

Copy of minutes of meeting

Liquidator details

Registered liquidator number

215648

Registered liquidator name

GINETTE DAWN MULLER

Company details

Company name

LM ADMINISTRATION PTY LTD

055 691 426

Section under which minutes are lodged

Date of meeting

26-07-2013

Are the minutes being lodged for a meeting convened under s436E, or s439A of the Corporations Act 2001?

Yes

Certification

I certify that the attached minutes of meeting are a true copy of the original minutes of meeting signed by the chair of the meeting as identified in the minutes.

Yes

Authentication

This form has been authenticated by
Name GINETTE DAWN MULLER
This form has been submitted by
Name Joanne Emily DUNN
Date 05-08-2013

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MINUTES OF SECOND MEETING OF CREDITORS

LM Administration Pty Ltd ACN 055 691 426
(Administrators Appointed) (Controller Appointed)
("The Company")

Held at Training Room Level 1, 38 Cavill Avenue, Surfers Paradise, Queensland
on 26 July 2013 at 11:00am

INTRODUCTION

Ginette Muller, introduced herself and welcomed the creditors to the Second Meeting of Creditors of LM Administration Pty Ltd (Administrators Appointed). She pointed out FTI Consulting staff Glenn O'Kearney, Sally McBride, Mohamed Almulla and Andrew Weatherley were present.

The Chairperson advised the meeting had been called pursuant to Section 439A of the Corporations Act.

The Chairperson declared the meeting of LM Administration Pty Ltd (Administrators Appointed) open and that in accordance with Section 439B(1) of the Corporations Act, which provides the Administrator must preside at a meeting called pursuant to Section 439A of the Corporations Act, she would be chairing the meeting.

The creditors were advised the purposes of the meeting were:

- To consider the Administrators' report concerning the business, property, affairs and financial circumstances of the Company.
- To approve the Administrators' remuneration.
- To resolve pursuant to Section 439C of the Corporations Act that:
 - (i) the Company should execute a Deed of Company Arrangement
 - (ii) the Company's administration should end; or
 - (iii) the Company should be wound up.
- To resolve to appoint alternative Liquidators to the Company.
- To consider any other business that may be lawfully brought forward.

The Chairperson further advised that pursuant to Section 439B(2) of the Corporations Act, creditors had the option to adjourn the meeting(£) for up to 45 business days.

ATTENDANCE

The Chairperson considered the attendance register and confirmed it accorded with the creditors present, both in person and by proxy. An attendance register is ***attached** to these minutes.

ADMISSION OF PROXIES

The Chairperson confirmed the receipt of the proof of debt and appointment of proxies and accepted them for voting purposes. She reserved the right to re-examine any documents should a voting dispute arise. Where there is a difference, she advised the meeting she would treat the claim as disputed to enable the relevant creditors to reserve all of their rights with respect to these claims.

QUORUM

It was noted that based on proxies received and persons present at the meeting, that a quorum was present.

TIME AND PLACE CONVENIENT

The Chairperson declared that the meeting was convened at a time and place convenient to the majority of creditors and tabled the following documents:

- A copy of the Notice of Meeting of Creditors dated 19 July 2013 and sent to all creditors; and
- A copy of the advertisement of Notice of Meeting published on the Australian Securities and Investment Commission Insolvency Notices Board on 19 July 2013.

VOTING PROCEDURES

The Chairperson informed those creditors present meeting at the meeting of their entitlement to vote. She advised creditors that motions were to be resolved on the voices unless a poll was demanded by any creditor.

If a poll is demanded, a resolution is carried if:

- a majority of the creditors voting (whether in person, or by proxy) vote in favour; and
- the value of the debts owed by the Company to those voting in favour of the resolution is more than half the total debts owed to all creditors voting.

The Chairperson explained she may exercise a casting vote if no result is reached for or against a resolution.

ADMINISTRATORS' REPORT TO CREDITORS AND UPDATE TO CREDITORS

The Chairperson advised the meeting the assets of the Company consisted of cash at bank, a significant level of related party loans of circa \$30M, investments in LM First Mortgage Income Fund and LM Australian Structured Products Fund, computer software, associated office equipment and motor vehicles with a book value of circa \$4M. The realisation of these assets is expected to yield a much lower value as noted in the report.

The liabilities of the Company consist of:

- The Trust Company who have appointed KordaMentha as Controller. The appointment is limited and does not include the business of the Company. The extent of what assets are subject to the appointment is currently being resolved and the Administrators have sought advice on the matter. Discussions are also being held with the Controller.
- Employee Entitlements as at appointment date circa \$2,060,000.
- Trade Creditors circa \$980,000.
- Australian Taxation Office \$1,170,000.
- Related Party Creditors circa \$14,000,000 at 19 March 2013.

The Administrators preliminary investigations reveal there may be a number of payments made which are preferential in nature, and a number of director related transactions that maybe uncommercial or recoverable by a Liquidator.

Further investigations are required into both avenues including an assessment of the capacity of the related entities to repay the loans or pay any claim brought by a Liquidator.

It appears the Company may have been trading insolvent, however this is subject to further investigation into:

- the correct classification of the related party loan accounts (current or non-current assets),
- whether the related entities could repay these loans at certain dates, and
- the ability of the Company to receive further management fees in advance from the Funds.

A dividend to unsecured creditors is unlikely unless successful recoveries are made from related party loans or voidable transactions. It is suggested former employees of the Company file their claim with Fair Entitlements Guarantee upon the liquidation of the Company.

QUESTIONS AND ANSWERS

The Chairperson opened the meeting to questions. Creditors did not have any questions at this time.

ADMINISTRATORS' REMUNERATION

The Chairperson advised pursuant to Section 449E(1) of the Corporations Act, the Administrator of a company under administration is entitled to such remuneration as is fixed by resolution of creditors passed at the second meeting of creditors or if no remuneration is fixed, such remuneration as the court fixes on the application of the Administrator.

The Chairperson tabled the following:

- Schedule of FTI Consulting Rates effective 1 July 2013;
- Summary by employee of remuneration claimed for period 1 July 2013 to 14 July 2013;
- Summary of work completed for remuneration claimed for period 1 July 2013 to 14 July 2013;
- Summary of estimated work to be completed for remuneration claimed for period 15 July 2013 to 26 July 2013;
- Summary by employee of estimated remuneration claimed for period 15 July 2013 to 26 July 2013; and
- Detailed time report for period 1 July 2013 to 25 July 2013.

Those documents show the calculation of the Administrators' remuneration in the amount of \$706,464.77 (inclusive of GST). The Chairperson advised the meeting that the Committee of Creditors were asked to approve the Administrators remuneration for the period 19 March 2013 to 30 June 2013 in the amount of \$706,464.77 (Inclusive of GST). The Chairperson confirmed the Committee of Creditors approved the remuneration.

The Chairperson noted remuneration for the period 1 July 2013 to 25 July 2013 was \$132,966.35 (GST Inclusive) and it was estimated this combined with time spent on 26 July 2013 to be total \$140,000 plus GST and accordingly, the Administrators would seek approval from creditors for \$140,000 plus GST or \$154,000 (GST Inclusive).

The Chairperson advised pursuant to regulation 5.6.33(1) of the Corporations Regulations, the Chairperson (Administrators) cannot vote proxies in relation to a resolution for the approval of her fees. Accordingly, the Chairperson would abstain from voting.

The Chairperson then proposed the following motion:

"That the remuneration of the Administrators and their staff in the amount of \$140,000 plus GST (\$154,000 GST Inclusive) for the period 1 July 2013 to 26 July 2013, calculated on the basis of time at the Schedule of FTI Consulting Rates as at 1 July 2013, be approved by the creditors of LM Administration Pty Ltd pursuant to Section 449E(1)(b) of the Corporations Act 2001.

PROPOSED: Simon Tickner

The Chairperson declared the resolution carried unanimously.

RESOLUTION ON COMPANY'S FUTURE

The Chairperson then proposed the following resolution:

"That pursuant to Section 439C of the Corporations Act LM Administration Pty Ltd (Administrators Appointed) be wound up".

PROPOSED: Francene Mulder

The Chairperson declared the resolution carried unanimously.

RESOLUTION ON APPOINTMENT OF LIQUIDATORS

The Chairperson advised the meeting of the reasons the Administrators declined to accept the appointment as Liquidators.

The Chairperson noted a Consent to Act as Liquidator had been received from David Lewis Clout and Lorraine Deborah Smith of David Clout & Associates. This document was tabled.

Accordingly, the Chairperson advised the meeting she would like creditors to pass a resolution appointing David Clout and Lorraine Smith as Liquidators of the Company.

The Chairperson proposed the following the following resolution:

"That David Lewis Clout and Lorraine Deborah Smith be appointed as Liquidators of LM Administration Pty Ltd"

PROPOSED: Steven Hannan

The Chairperson declared the resolution passed.

FURTHER QUESTIONS AND ANSWERS

A creditor asked how the operation of funds would continue and whether a special purpose vehicle or new management agreement would be created to enable the continuation of the Company. The Chairperson advised she would meet with the Liquidator following this meeting and she would discuss these details with him.

A creditor asked if the new Liquidator had been informed of the appointment of a Controller over certain assets of the Company. The Chairperson confirmed the Liquidator was made aware of the appointment.

CLOSURE OF MEETING

As there was no further business, the Chairperson declared the meeting closed at 11:15am.

Signed as a true and correct record.

A handwritten signature in black ink, appearing to be 'Ginette Muller', written in a cursive style.

Ginette Muller
Chairperson

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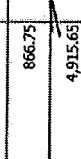

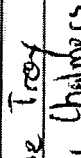
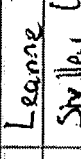
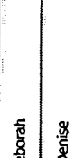
Meeting Attendance Register - Creditors

LM Administration Pty Ltd (Administrators Appointed)

Second Creditors Meeting held at Training Room, Level 1, 38 Cavill Avenue, Surfers Paradise, Qld, 4217 on Friday, July 26, 2013 at 11:00 AM

Chairperson: GINETTE DAWN MULLER

All Creditors

Creditor Name	Name of Proxy or Attorney	Creditor RATA Amount	Creditor Claimed Amount	Admitted to Vote for	Signature of Person Attending
A Bishop, Deborah	Leanne Troy	866.75	866.75	866.75	
A Hollidge, Denise	Shelley Chalmers	4,915.65	4,915.65	4,915.65	
Abdul Kadir, Jasyiah		420.98	420.98	420.98	
Action Insurance Brokers					
Alexander, Donna	Herself	38,005.87	42,379.14	42,379.14	
Allens Linklaters					
American Express					
Andreas Unterwieser, James		1,891.57	1,891.57	1,891.57	
Ann Mulder, Co. -ey					
Ashurst					
ASTC					
Australia and New Zealand Banking Group Limited		0.00	10,274,718.20	10,274,718.20	
Ayre, Matthew (Mr)		0.00	9,655.94	9,655.94	
B & G Park Co Ltd (Thailand)					
Ballard, Michelle	Herself	20,777.59	57,138.53	57,138.53	
Barnett, Luke	Herself	8,884.56	8,884.56	8,884.56	
Baronsand Pty Ltd		29,847.87	29,847.87	29,847.87	
Baronsand Pty Ltd		29,072.99	29,072.99	29,072.99	
Baronsand Pty Ltd		32,566.32	32,566.32	32,566.32	
Battison, Virginia		6,107.76	6,185.91	6,185.91	
Beaumont, Chris					
Bell, Manbel	Shelley Chalmers or Steve Hannan	10,498.51	12,520.50	12,520.50	

Meeting Attendance Register - Creditors

LM Administration Pty Ltd (Administrators Appointed)

Second Creditors Meeting held at Training Room, Level 1, 38 Cavill Avenue, Surfers Paradise, Qld, 4217 on Friday, July 26, 2013 at 11:00 AM

Chairperson: Ginette Dawn Muller

All Creditors

Creditor Name	Name of Proxy or Attorney	Creditor RATA Amount	Creditor Claimed Amount	Admitted to Vote for	Signature of Person Attending
C Gardner, Nancy	Virginia Battison or Steve Hannan	3,035.68	3,035.68	3,035.68	
Caling, Irene		3,895.20	4,817.02	4,817.02	
Capital Finance					
Capital Finance Australia Ltd					
Care Group Pty Ltd					
Charles Drake, Peter		0.00	28,003.34	28,003.34	
Chloe Kosman, Amber	Michelle Bellard	3,433.66	13,377.89	13,377.89	<i>mcbellard</i>
Circle on Cavill News Agency					
CK Communications group Pty Ltd T/A C. Lower		0.00	35,795.00	35,795.00	
CSG (NSW) Telecommunications					
Deputy Commissioner of Taxation		1,979,629.00	1,709,854.85	1,709,854.85	
Diners Club					
E Bloomfield, Lucille	Simon Tidner or Steve Hannan	17,653.26	20,099.51	20,099.51	
Eghard Van Der Hoven, Jan	<i>Francine Mulder</i>	0.00	114,025.45	114,025.45	<i>Jan Muller</i>
Ellen Gowdle, Grace					
Energy Australia					
Ernst & Young (Aust)		0.00			
Financial Services Complaints Ltd					
Fisher, Ben	<i>Hansoff</i>	53,697.42	60,435.61	60,435.61	<i>Ben Fisher</i>
Footel					
Francisca Margaretha Robbermond, Johanna	Steve Hannan or Shelly Chalmers	600.00	600.00	600.00	<i>Steve Hannan</i>
Glen Curley					

18/07/13

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+

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Meeting Attendance Register - Creditors

LM Administration Pty Ltd (Administrators Appointed)

Second Creditors Meeting held at Training Room, Level 1, 38 Cavill Avenue, Surfers Paradise, Qld, 4217 on Friday, July 26, 2013 at 11:00 AM

Chairperson: Ginette Dawn Muller

AJ Creditors

Creditor Name	Name of Proxy or Attorney	Creditor RATA Amount	Creditor Claimed Amount	Admitted to Vote for	Signature of Person Attending
Gordon, Eugenia	David Nunn	9,700.00	9,700.00	9,700.00	
Gowlings Lawyers					
Grace Drinkwater, Caitlin					
Grace Records Management		0.00	3,210.60	3,210.60	
Green Design					
Hickey Lawyers					
Hilton Surfers Paradise					
Hodge, Carolyn		20,711.35	20,711.35	20,711.35	
Howler Digital					
HP Financial Services					
IT Leaders					
J Gray, Bianca (Ms)	Virginia Battisson	10,771.09	10,771.05	10,771.05	
Jane Draney, Fiona	Herself		436.14	436.14	
Jane Phillips, Katherine	Shelly Chalmers or Simon Tickner	27,902.71	82,021.67	82,021.67	
Jane Serblin, Hayley	Herself	7,132.13	20,175.20	20,175.20	
Jane Williams, Felicity					
Janelle Howe, Bree (Ms)	Herself	0.00	9,063.27	9,063.27	
John David Longan, Daniel					
John Haman, David	Herself	5,726.43	7,562.69	7,562.69	
Jonathan Ayre, Matthew		7,655.20	9,655.94	9,655.94	
Justine Glubb, Kerry					
Keith Beer, Anthony		20,415.45	20,415.45	20,415.45	

V. Battisson

Meeting Attendance Register - Creditors

LM Administration Pty Ltd (Administrators Appointed)

Second Creditors Meeting held at Training Room, Level 1, 38 Cavill Avenue, Surfers Paradise, Qld, 4217 on Friday, July 26, 2013 at 11:00 AM

Chairperson: Ginette Dawn Muller

All Creditors

Creditor Name	Name of Proxy or Attorney	Creditor RATA Amount	Creditor Claimed Amount	Admitted to Vote for	Signature of Person Attending
Kingston, Bronwyn	Shelley Chalmers or Debbie Bishop	4,840.91	4,840.91	4,840.91	
KordaWentz Pty Ltd and Calibre Capital Limited in their capacity as trustee of the LM Managed Performance Fund		0.00	17,289,470.00	17,289,470.00	
Kyocera Mita Aust					
L Chalmers, Shelley	<i>Herself</i>	14,066.77	14,066.77	14,066.77	
Larissa Jilott, Peta	Leanne Troy	8,848.39	8,848.39	8,848.39	
Larkin, Shauna		19,686.59	22,437.58	22,437.58	
Leal, Allira		275.49	275.49	275.49	
Leanne Mercier, Jodie		2,753.45	2,753.45	2,753.45	
Leanne Windley, Tracey					
Lee Grant, Tracey					
Leslie, Paula					
LM Australian Income Fund		868,802.00	868,802.00	868,802.00	
LM Cash Performance Fund		6,983.49	6,983.49	6,983.49	
LM First Mortgage Income Fund		560,722.00	560,722.00	560,722.00	
LM Investment Management Ltd (Administrators Appointed)	<i>Chairperson</i>	0.00	13,776,886.38	13,776,886.38	
LM Managed Performance Fund		12,340,377.00	12,340,377.00	12,340,377.00	
Lough, Caroline	Shelley Chalmers or Leanne Troy	1,141.92	61,909.20	61,909.20	
Louise Miller, Alison-Rae		4,056.30	4,056.30	4,056.30	
Lugiano, Evelyn	Shelley Chalmers or Trevor Fenwick	838.40	838.40	838.40	
Lumley Finance					
Macquarie Telecom Pty Ltd					
Magill, Marie (Ms)		0.00	6,726.99	6,726.99	

Meeting Attendance Register - Creditors

LM Administration Pty Ltd (Administrators Appointed)

Second Creditors Meeting held at Training Room, Level 1, 38 Cavill Avenue, Surfers Paradise, Qld, 4217 on Friday, July 26, 2013 at 11:00 AM

Chairperson: Ginette Dawn Muller

All Creditors

Creditor Name	Name of Proxy or Attorney	Creditor RATA Amount	Creditor Claimed Amount	Admitted to Vote for	Signature of Person Attending
Maree Mulder, Eloise	Francene Mulder		192.60	192.60	<i>FM Mulder</i>
Maree Mulder, Francene	Herselt	0	153,708.19	153,708.19	<i>FM Mulder</i>
Maree Wright, Nicky					
Mark Kelly Investments Pty Ltd		28,131.51	28,131.51	28,131.51	
Marris, Margaret		9,031.57	9,031.57	9,031.57	
MB Finance					
Mc Geachin, Jason		4,200.21	4,200.21	4,200.21	
McCallum, Ann		6,896.00	8,707.00	8,707.00	
Mckenna, Ashleigh		1,338.51	1,338.51	1,338.51	
Mercedes-Benz Financial Services Australia Pty Ltd					
Mercis Albrecht, Melanie		1,395.95	1,395.95	1,395.95	
Mery Gay Insurance Agencies Pty Ltd		1,900.00	1,900.00	1,900.00	
Michael Haydock, Sean		4,713.50	4,713.50	4,713.50	
Michael Tracey, Bryce					
Michelle Duke, Amy		521.59	521.59	521.59	
Millenium Convenience Store					
Milosevic, Zoran		272.38	272.38	272.38	<i>Milosevic</i>
Mladenovic, Marija	Shelly Chalmeis or Steve Hannon	1,415.64	1,415.64	1,415.64	<i>Mladenovic</i>
Moss, Celia	Michelle Ballard or Trevor Fenwick	11,689.10	51,394.41	51,394.41	<i>Moss</i>
N Duffy, Sharon	Herselt	13,207.01	14,070.87	14,070.87	<i>N Duffy</i>
Noel Brindley, Jason	Steve Hannon	5,304.82	23,370.29	23,370.29	<i>Noel Brindley</i>
Norton Rose Australia					


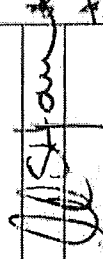


Meeting Attendance Register - Creditors

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Office of State Revenue-QLD					
OSR EPS Tax Remitting Account					
P Burt, June	Shelley Chalmers or Steve Hannan	31,995.12	63,617.22	63,617.22	
Petrik, Andrew					
Phillips, Chris		3,667.54	3,667.54	3,667.54	
Pillay, Devi		637.27	1,208.41	1,208.41	
PKF Australia		57,542.65	57,542.65	57,542.65	
PKF Chartered Accountants (Gold Coast)					
R. Hannan, Steven	Himself	16,996.39	20,038.78	20,038.78	
R Kohring, Cameron	Himself	1,364.52	1,364.52	1,364.52	
Ray, Louise					
Raymond Roebig, Lee	Steve Hannan or David Harman	971.16	9,244.65	9,244.65	
Ringas, Karin					
Robbie Robbie & Associates Pty Ltd					
Robert Fenwick, Trevor		0.00	2,241.36	2,241.36	
Rockfast International (Payroll system)					
RPA & Associates					
Ruth Barton, Caroline		4,528.88	4,528.88	4,528.88	
S Nunn, David	Himself	40,000.00	40,000.00	40,000.00	
Search Factory					
Snow, Sally					
Somerset College		3,300.00	3,300.00	3,300.00	


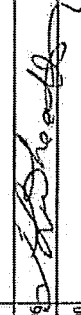
Meeting Attendance Register - Creditors

LM Administration Pty Ltd (Administrators Appointed)

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Chairperson: Ginette Dawn Muller

All Creditors

Creditor Name	Name of Proxy or Attorney	Creditor RATA Amount	Creditor Claimed Amount	Admitted to Vote for	Signature of Person Attending
ST Business Trust					
St George Finance Limited					
Staples Australia					
Stephen Parker, Michael		7,705.19	7,705.19	7,705.19	
Stoney, Jennifer					
Surfers Paradise RSL Sub Branch Lic		1,934.97	1,934.97	1,934.97	
Telstra Corporation Limited					
The Creative Partnership (Bangkok)		9,389.00	9,389.00	9,389.00	
The Shell Company of Australia Ltd		0.00	233.15	233.15	
Thomas Cairn, Joseph					
Tidney, Simon		116,192.28	116,192.28	116,192.28	
TNT Express		1,898.37	1,898.37	1,898.37	
Tower Australia					
Toyota Finance					
Traveler/Western Union					
Trend Personnel		10,071.60	10,071.60	10,071.60	
Troy, Leanne	Hiessell	15,500.00	17,980.42	17,980.42	
Uccetta, Kelly-Joe					
Vannucci, Eryn-Marnie (Mrs)		0.00	12,354.50	12,354.50	
Web Design Magic Pty Ltd					
Wheatley, Trevor	Hiessell	7,928.96	7,928.96	7,928.96	
WHSO Consultants		0.00	825.00	825.00	


Meeting Attendance Register - Creditors

LM Administration Pty Ltd (Administrators Appointed)

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Chairperson: Ginette Dawn Muller

All Creditors

Creditor Name	Name of Proxy or Attorney	Creditor RATA Amount	Creditor Claimed Amount	Admitted to Vote for	Signature of Person Attending
William Partners Independent Audit Specialists					
Zammit, Birgit		31,165.19	31,165.19	31,165.19	
Zhang, Jingwen		624.61	6,567.06	6,567.06	
Zip Heaters Aust					
Zuniga Niquid, Yemaire		1,387.00	1,387.00	1,387.00	
LM Admin Pty Ltd Ginette Muller (Administrator)			280,670.37		

Meeting Attendance Register - Creditors

LM Administration Pty Ltd (Administrators Appointed)

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Chairperson: Ginette Dawn Muller

All Creditors

Creditor Name	Name of Proxy or Attorney	Creditor RATA Amount	Creditor Claimed Amount	Admitted to Vote for	Signature of Person Attending
A Bishop, Deborah		866.75	866.75	866.75	
A Hollidge, Denise		4,915.65	4,915.65	4,915.65	
Abdul Kadir, Jasyiyah		420.98	420.98	420.98	
Action Insurance Brokers					
Alexander, Donna		38,005.87	42,379.14	42,379.14	
Allens Linklaters					
American Express					
Andreas Unterwieser, James		1,891.57	1,891.57	1,891.57	
Ann Mulder, Courtney					
Asturst					
ASIC					
Australia and New Zealand Banking Group Limited		0.00	10,274,718.20	10,274,718.20	
Ayre, Matthew (Mr)	Hisself	0.00	9,655.94	9,655.94	X
B & G Park Co Ltd (Thailand)					
Ballard, Michelle		20,777.59	57,138.53	57,138.53	
Barnett, Luke		8,884.56	8,884.56	8,884.56	
Baronsand Pty Ltd		29,847.87	29,847.87	29,847.87	
Baronsand Pty Ltd		29,072.99	29,072.99	29,072.99	
Baronsand Pty Ltd		32,566.32	32,566.32	32,566.32	
Battison, Virginia	Herself	6,107.78	6,185.91	6,185.91	X V Battison
Beaumont, Chris					
Bell, Manbel	Shelley Chalmers or Steve Hannan	10,498.51	12,520.50	12,520.50	


Meeting Attendance Register - Creditors

LM Administration Pty Ltd (Administrators Appointed)

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Chairperson: Ginette Dawn Muller

All Creditors

Creditor Name	Name of Proxy or Attorney	Creditor RATA Amount	Creditor Claimed Amount	Admitted to Vote for	Signature of Person Attending
C Gardner, Mandy	Virginia Bettison or Steve Harman	3,035.68	3,035.68	3,035.68	
Colling, Irene	Herself	3,895.20	4,817.02	4,817.02	X 
Capital Finance					
Capital Finance Australia Ltd					
Care Group Pty Ltd					
Charles Drake, Peter		0.00	28,003.34	28,003.34	
Chloe Koeman, Amber	Michelle Baillard	3,433.66	13,377.89	13,377.89	
Circle on Cavill News Agency					
OK Communications group Pty Ltd T/A Chandler		0.00	35,795.00	35,795.00	
CSG (NSW) Telecommunications					
Deputy Commissioner of Taxation		1,709,894.85	1,709,894.85	1,709,894.85	
Diners Club					
E Bloomfield, Lucille	Simon Tickner or Steve Harman	17,653.26	20,099.51	20,099.51	
Egghard Van Der Hoven, Jan		0.00	114,025.45	114,025.45	
Ellen Gowdie, Grace					
Energy Australia					
Ernst & Young (Aust)		0.00			
Financial Services Complaints Ltd					
Fisher, Ben		53,697.42	60,435.61	60,435.61	
Footel					
Francisca Margretha Kobbeboom, Johanna	Steve Harman or Shelly Chalmers	600.00	600.00	600.00	
Glen Curley					

Meeting Attendance Register - Creditors
LM Administration Pty Ltd (Administrators Appointed)

Second Creditors Meeting held at Training Room, Level 1, 38 Cavill Avenue, Surfers Paradise, Qld, 4217 on Friday, July 26, 2013 at 11:00 AM

Chairperson: Ginette Dawn Muller

All Creditors

Creditor Name	Name of Proxy or Attorney	Creditor RATA Amount	Creditor Claimed Amount	Admitted to Vote for	Signature of Person Attending
Gordon, Eugenia	David Nunn	9,700.00	9,700.00	9,700.00	
Gowlings Lawyers					
Grace Drinkwater, Caitlin					
Grace Records Management		0.00	3,210.60	3,210.60	
Green Design					
Hickey Lawyers					
Hilton Surfers Paradise					
Hodge, Carolyn	<i>Herself</i>	20,711.35	20,711.35	20,711.35	<i>[Signature]</i>
Howler Digital					
HP Financial Services					
IT Leaders					
J Gray, Bianca (Ms)	Virginia Battisson	10,771.05	10,771.05	10,771.05	
Jane Draney, Fiona			436.14	436.14	
Jane Phillips, Katherine	Shelly Chairners or Simon Ticker	27,902.71	82,021.67	82,021.67	
Jane Serbin, Heybey		7,132.13	20,175.20	20,175.20	
Jane Williams, Felicity					
Janelle Howe, Bree (Ms)		0.00	9,063.27	9,063.27	
John David Longan, Daniel					
John Harman, David		5,726.41	7,562.69	7,562.69	
Jonathan Ayre, Matthew		7,655.20	9,655.94	9,655.94	
Justine Glubb, Kerry					
Keith Beer, Anthony	<i>Himself</i>	20,415.45	20,415.45	20,415.45	<i>[Signature]</i>

Meeting Attendance Register - Creditors

LM Administration Pty Ltd (Administrators Appointed)

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All Creditors

Creditor Name	Name of Proxy or Attorney	Creditor RATA Amount	Creditor Claimed Amount	Admitted to Vote for	Signature of Person Attending
Kingston, Bronwyn	Shelley Chalmers or Debbie Bishop	4,840.91	4,840.91	4,840.91	
KordMentha Pty Ltd and Calibre Capital Limited in their capacity as trustees of the LM Managed Performance Fund	David Johnstone	0.00	17,289,470.00	17,289,470.00	X
Kyocera Mita Aust					
L Chalmers, Shelley		14,066.77	14,066.77	14,066.77	
Larissa Trott, Peta	Leanne Troy	8,848.39	8,848.39	8,848.39	
Larkin, Shauna	Husell	19,686.59	22,437.58	22,437.58	X
Lesl, Allina		275.49	275.49	275.49	
Leanne Mercier, Jodie		2,753.45	2,753.45	2,753.45	
Leanne Windley, Tracey					
Lee Grant, Tracey					
Leslie, Paula					
LM Australian Income Fund		868,802.00	868,802.00	868,802.00	
LM Cash Performance Fund		6,983.49	6,983.49	6,983.49	
LM First Mortgage Income Fund		560,722.00	560,722.00	560,722.00	
LM Investment Management Ltd (Administrators Appointed)		0.00	13,776,886.38	13,776,886.38	
LM Managed Performance Fund		12,340,377.00	12,340,377.00	12,340,377.00	
Lough, Caroline	Shelley Chalmers or Leanne Troy	1,141.92	61,909.20	61,909.20	
Louise Miller, Alison-Rae		4,056.30	4,056.30	4,056.30	
Lugierco, Evelyn	Shelley Chalmers or Trevor Fenwick	838.40	838.40	838.40	
Lumley Finance					
Macquarie Telecom Pty Ltd					
Maggi, Marie (Ms)		0.00	6,726.99	6,726.99	

Meeting Attendance Register - Creditors

LM Administration Pty Ltd (Administrators Appointed)

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All Creditors

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Maree Mulder, Eloise	Francene Mulder		192.60	192.60	
Maree Mulder, Francene		0	153,708.19	153,708.19	
Maree Wright, Nicky					
Mark Kelly Investments Pty Ltd		28,131.51	28,131.51	28,131.51	
Mavis, Margaret		9,031.57	9,031.57	9,031.57	
MB Finance					
Mc Geachin, Jason		4,200.21	4,200.21	4,200.21	
McCallum, Ann	Herself	6,896.00	8,707.00	8,707.00	x
McKenra, Ashleigh		1,338.51	1,338.51	1,338.51	
Mercedes-Benz Financial Services Australia Pty Ltd					
Merla Albrecht, Menke		1,395.95	1,395.95	1,395.95	
Merr Gay Insurance Agencies Pty Ltd		1,900.00	1,900.00	1,900.00	
Michael Haydock, Sean	Himself	4,713.50	4,713.50	4,713.50	x
Michael Tracey, Bryce					
Michelle Duke, Amy		521.59	521.59	521.59	
Millenium Convenience Store					
Milosevic, Zoran	Himself	272.38	272.38	272.38	x
Mladenovic, Marija	Shelly Chalmers or Steve Haniton	1,415.64	1,415.64	1,415.64	
Moss, Caela	Michelle Ballard or Trevor Fenwick	11,394.41	51,394.41	51,394.41	
N Duffy, Sharon		14,070.87	14,070.87	14,070.87	
Noel Brindley, Jason	Steve Hannan	5,304.82	23,370.29	23,370.29	
Norton Rose Australia					

Meeting Attendance Register - Creditors

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Office of State Revenue-QLD					
OSR EPS Tax Remitting Account					
P Burt, June	Shelley Chalmers or Steve Hamman	31,995.12	63,617.22	63,617.22	
Petrik, Andrew					
Phillips, Chris	Virginia Battison	3,667.54	3,667.54	3,667.54	X <i>VBattison</i>
Pillay, Devi		637.27	1,208.41	1,208.41	
PKF Australia		57,542.65	57,542.65	57,542.65	
PKF Chartered Accountants (Gold Coast)					
R Hamman, Steven		16,996.39	20,038.76	20,038.76	
R Kohring, Cameron		1,364.52	1,364.52	1,364.52	
Ray, Louise					
Raymond Roebig, Lee	Steve Hamman or David Hamman	971.16	9,244.65	9,244.65	
Ringes, Karin					
Robbie Robbie & Associates Pty Ltd					
Robert Fenwick, Trevor	<i>Himself</i>	0.00	2,241.36	2,241.36	X <i>RF</i>
Rockfast International (Payroll system)					
RRA & Associates					
Ruth Barton, Caroline		4,528.88	4,528.88	4,528.88	
S Munn, David		40,000.00	40,000.00	40,000.00	
Search Factory					
Snow, Sally					
Somerset College		3,300.00	3,300.00	3,300.00	

Meeting Attendance Register - Creditors

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All Creditors

Creditor Name	Name of Proxy or Attorney	Creditor RATA Amount	Creditor Claimed Amount	Admitted to Vote for	Signature of Person Attending
ST Business Trust					
St George Finance Limited					
Staples Australia					
Stephen Parker, Michael		7,705.19	7,705.19	7,705.19	
Storey, Jennifer					
Surfers Paradise RSL Sub Branch Lic		1,934.97	1,934.97	1,934.97	
Telstra Corporation Limited					
The Creative Partnership (Bangkok)		9,389.00	9,389.00	9,389.00	
The Shell Company of Australia Ltd		0.00	233.15	233.15	
Thomas Camm, Joseph					
Tidner, Simon		116,192.28	116,192.28	116,192.28	
TNT Express		1,898.37	1,898.37	1,898.37	
Tower Australia					
Toyota Finance					
Travellex/Western Union					
Trend Personnel		10,071.60	10,071.60	10,071.60	
Trey, Leanne		15,500.00	17,980.42	17,980.42	
Uccetta, Kelly-Joe					
Vannucci, Eryn-Marie (Mis)		0.00	12,354.50	12,354.50	
Web Design Magic Pty Ltd					
Wheatley, Trevor		7,928.96	7,928.96	7,928.96	
WHSO Consultants		0.00	825.00	825.00	

"DW-6"



ASIC Traralgon Office

Australian Securities & Investments Commission

ABN: 86 768 265 615

authority@property.saiglobal.com

D

Request Number 8509870.

Extracted from ASIC's Database on 1/05/14 at 09:12.

Name: LM INVESTMENT MANAGEMENT LIMITED
ACN: 077 208 461

O

C

I

M

<i>Document ID</i>	<i>No. of Pages</i>	<i>Date Lodged</i>
7E5481607	14	2/09/13

A

If this request is for financial accounts it may contain an XBRL version of the accounts in addition to the usual PDF version. To analyse the version of the accounts in XBRL format you will need to use XBRL reader software. Please refer to www.asic.gov.au/SBR for more information.

The total number of pages including this cover page is 15.

If your request was made through an Information Broker and not all pages have been included please contact your Information Broker.

If your request was made direct to ASIC and you require technical assistance please contact us as follows:

DOCIMAGE Technical Enquiries: 03 5177 3001
Facsimile: 03 5177 3999
Ask a question: www.asic.gov.au/question

G

For all other inquiries contact us on 1300 300 630.

E

**Australian Securities &
Investments Commission**

Electronic Lodgement Document No. 7E5481607 Lodgement date/time: 02-09-2013 14:33:19 Reference Id: 87504377

Form 524
Corporations Act 2001
539(1), s539(7)

Presentation of accounts and statement

Liquidator details

Registered liquidator number

215648

Registered liquidator name

GINETTE DAWN MULLER

Company details

Company name

**LM INVESTMENT MANAGEMENT
LIMITED**

077 208 461

Appointment details

Date appointment commenced :
19-03-2013

Type of appointment :
Administrator

Are these accounts final?
Yes

Account & statement details

Date of ceasing to act
31-07-2013

Period for which the accounts and statement are made up

From
19-03-2013

To
31-07-2013

Form 524 - Presentation of accounts and statement
Liquidator: 215648 - GINETTE DAWN MULLER

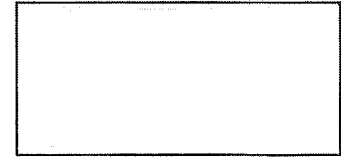
Authentication

This form has been authenticated by
Name GINETTE DAWN MULLER
This form has been submitted by
Name Joanne Emily DUNN
Date 02-09-2013

For more help or information

Web www.asic.gov.au
Ask a question? www.asic.gov.au/question
Telephone 1300 300 630

Australian Securities & Investments Commission



Form 524
 Corporations Act 2001
 539(1), 411(9)(a), 432(1A), 438E and 445J

Presentation of accounts and statement

This form is to be used for the presentation of accounts and statement by an administrator, provisional liquidator; court appointed liquidator; members' voluntary liquidator; creditors' voluntary liquidator; receiver; receiver and manager; managing controller (other than receiver and manager); controller (other than receiver, receiver and manager or managing controller); deed administrator or scheme administrator under Part 5.1.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name
 LM Investment Management Limited (Administrators Appointed)

ACN / ABN
 077 208 461

Lodgement details

Who should ASIC contact if there is a query about this form?

Firm / Organisation
 FTI Consulting

Contact name/position description
 Ginette Muller / Joint & Several Administrator

ASIC registered agent number (if applicable)
 9628

Telephone Number
 07 3225 4900

Postal Address or DX Address
 22 Market Street, Brisbane QLD 4000

1 Details of appointment

Date of Commencement
 19/03/2013

Type of appointment
 Administrator 524Y & Z

Details of the accounts

The period for which the accounts and statements are made up can not be more than 6 months.

Final accounts and statements must be made up to the date on which the liquidator ceased to act.

Are the accounts final? Yes.

If yes, provide date when Joint & Several Administrators ceased to act 31/07/2013.

Date to which the accounts and statements made up

From	To
19/03/2013	31/07/2013

1 Continued...Details of appointment

Details of the appointee(s)

Date of Appointment:	19/03/2013
Name:	Ginette Dawn Muller
At the office of:	FTI Consulting
Address:	22 Market Street Brisbane QLD 4000
Date of Appointment:	19/03/2013
Name:	John Richard Park
At the office of:	FTI Consulting
Address:	22 Market Street Brisbane QLD 4000

Details of the original appointment

Complete this section only if you are a controller

Creditors' Meeting

Date of the last annual meeting of creditors

N/A

Was a quorum present at this meeting? N/A

OR

The liquidator decided not to convene a meeting of creditors and has lodged a copy of the report with ASIC
Date report lodged with ASIC:

N/A

2 Dividend

Complete this section in full only if you are a **court or creditors' voluntary liquidator or deed administrator**. This section is not relevant to provisional liquidation appointments. If you are the **liquidator of a members' voluntary liquidation**, you need only provide information on the dividends paid to contributories.

Your estimate of total creditors in this administration at the date of this account

Category	Estimated Number of Creditors	Estimated Value
Priority	2	\$32,181
Secured	4	Unknown
Unsecured	640	Unknown
Deferred	N/A	N/A

Dividends paid since your appointment and to the date of this account.

3 Secured lenders

This section for controllers only as required by s432

Amount owing under instrument at the date appointment / control day	\$
Amount owing under instrument at the date of this account	\$
Estimated value of property subject to the instrument at the date of this account	\$

4 Summary of professional fees and completion dates

Complete this section for all appointments except provisional liquidation appointments.

Professional fees and outlays

Remuneration paid to you during the period for which this account is made up (inclusive of GST)

\$0.00

Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)

\$0.00

Amount received by you in respect of expenses during the period for which this account is made up (inclusive of GST)

\$0.00

Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST).

\$0.00

Estimated completion date

Month and year by which you expect this appointment will be completed

At the date of this account how long have you been appointed? Years / Months.

4 Continued... Summary of professional fees and completion dates

Include both operational and abnormal causes of delay, together with a likely date of event which may be the cause of the delay eg. Collection of debtors, terms of Deed to be satisfied, preference action pending – litigation October 200X; awaiting Committee of Inspection October 200X for approval to finalise.

Details of causes which may delay the termination of your appointment:

5 Account of receipts and payments

This section for all appointments.

Receipts

(Exclude the principal component of matured investments)

Total amounts received by you before the period for which this account has been made up	\$0.00
Total amounts received by you during the period for which this account has been made up (Attach detailed schedule)	\$6,580,473.45

Total Receipts (this total carried forward to next account)	\$6,580,473.45
--	-----------------------

Payments

(Exclude principal amounts invested or rolled over)

Total payments made by you before the period for which this account has been made up	\$0.00
Total payments made by you during the period for which this account has been made up (Attach detailed schedule)	\$6,580,473.45

Total Payments (this total carried forward to next account)	\$6,580,473.45
--	-----------------------

Reconciliation of money held

Cash in hand	\$0.00
Cash at bank:	
Credits as per bank statement	\$0.00
Less: Unpresented cheques	\$0.00
Add: Outstanding deposits	\$0.00
	\$0.00
Amounts invested and not converted to cash	\$0.00
Total balance of money held	\$0.00

6 Estimated outcome

Complete this section for court and creditors' voluntary liquidations only.
Do you expect that a dividend will be paid to any class of creditor?

If yes, complete the **Statement of financial position and estimated outcome of your appointment.**

Statement of financial position and estimated outcome of your appointment

Details only required for court and creditors' voluntary winding up where it is expected that a dividend will be paid to any class of creditor.

	Total estimated future net realisable value	
	Estimated (High) \$	Estimated (Low) \$
Expected net asset recoveries		
Total money held at the date of this account (amount taken from above)		
Interests in land		
Sundry debtors		
Stock on hand		
Work in progress		
Plant and equipment		
Potential legal recoveries		
Contingent assets		
Other recoveries		
Estimated net asset recoveries at date of this account		
Less estimated future insolvency practitioners remuneration		
Less estimated future other payments or costs incurred		
Estimated net asset recoveries at date of this account available for further dividends to creditors		
Less estimated future dividends to priority creditors		
Less estimated future payments to secured creditors		
Less estimated future dividends to unsecured creditors		
Less estimated future dividends to deferred creditors		
Balance for contributories		

Provide details of any arrangement where assets of the company have been disposed of by you for consideration other than for cash or of any benefit that you have received directly or indirectly resulting from this appointment.

Disclaimer

The Statement of financial position and estimated outcome is an estimate only based on information available at the date of these accounts. The information included in this section should be viewed as a guide only. Many factors affect the estimated outcome to creditors. The data used in this section will change as further information becomes available and after all matters in the insolvency administration are finalised.

7 Your verification of this account and statement

This section for all appointment types

I declare that the statements below are correct.

Statement

The information given in the statement is true to the best of my knowledge and belief at the date of signing.

The account of receipts and payments set out in the annexure marked A of 6 pages, 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 moneys on account of the company other than and except the items mentioned and specified in that account.

The period
From: 19/03/2013 To: 31/07/2013

Signature

Name

Ginette Muller

Signature(s)



Date Signed

2/9/2013

Lodgement

Send completed and signed forms to:

Australian Securities and Investments Commission
PO Box 4000, Gippsland Mail Centre VIC 3841.

Or lodge the form electronically by visiting the ASIC website
www.asic.gov.au

For help or more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Account of receipts and payments for the period**RECEIPTS**

Date	Receipts From	Nature of Receipts/Explanation	Total	Trans ID
26/03/13	Suncorp Metway Ltd	Equity: Opening Balance	1,053,283.39	431309
27/03/13	LM Administration Pty Ltd	Loan to LMA	528,283.39	430851
28/03/13	Suncorp Bank	Equity: Opening Balance	6,608.58	430853
15/04/13	Energy Australia Pty Ltd	Refunds	125.83	431024
18/04/13	Suncorp Bank	Equity: Opening Balance	1,877.25	431051
22/04/13	Suncorp Bank	Equity: Opening Balance	7,981.37	431037
29/04/13	LM FMIF	Operating Cost Income	318,798.42	431273
29/04/13	LM FMIF	Operating Cost Income	149,829.65	431274
29/04/13	LM FMIF	Operating Cost Income	37,878.73	431275
01/05/13	Commonwealth Bank of Australia	Interest Income	9.35	431313
08/05/13	LM FMIF	Operating Cost Income	49,048.17	431356
09/05/13	FMIF	Funds from FMIF Account	555,539.37	431359
10/05/13	LM FMIF	Operating Cost Income	128,242.79	431361
17/05/13	Castle Partners Finance Pty Ltd	Consultancy Costs	9,765.25	431475
23/05/13	Commonwealth Bank of Australia -Bank Charges Account Fee		5.00	434018
23/05/13	Commonwealth Bank of Australia -Bank Charges Account Fee		5.00	434019
23/05/13	Commonwealth Bank of Australia -Bank Charges Account Fee		5.00	434022
23/05/13	Commonwealth Bank of Australia -Bank Charges Account Fee		5.00	434023
28/05/13	Regus Management Group Pty Ltd	Refunds	3,998.71	433052
28/05/13	LM Investment Management MIF	Funds from FMIF Account	128,242.79	433423
29/05/13	Deposit	Rent	1,202.84	433431
31/05/13	John Henderson	Rent	962.27	433432
31/05/13	Suncorp Metway Ltd	Sundry Expenses	234.00	433461
31/05/13	LM Investment Management Limited (Administrators Appointed)	Bank Charges	15.00	433501
31/05/13	LM Investment Management Limited (Administrators Appointed)	Bank Charges	15.00	433502
31/05/13	LM Investment Management Limited (Administrators Appointed)	Bank Charges	15.00	433503
01/06/13	Commonwealth Bank of Australia -Interest Income Interest		8.26	433539
01/06/13	Commonwealth Bank of Australia -Interest Income Interest		0.01	433542
01/06/13	Commonwealth Bank of Australia -Interest Income Interest		4.52	433548
14/06/13	LM FMIF	Operating Cost Income	368,097.30	433812
17/06/13	LM FMIF	Loan to LMA	224,740.07	433917
17/06/13	LM FMIF	Operating Cost Income	51,701.15	433917
17/06/13	LM Investment Management MIF	Funds from FMIF Account	368,097.30	434620
18/06/13	LM Investment Management MIF	Funds from FMIF Account	276,441.22	434619
28/06/13	Lisa Darcy	Other Income	300.00	434329
28/06/13	LM MIF Account	Fund Reimbursement	1,007.36	434409
30/06/13	LM Administration Pty Ltd (Administrators Appointed)	Loan to LMA	1,647,160.23	434517
01/07/13	Commonwealth Bank of Australia -Interest Income Interest		1.11	435631
01/07/13	Commonwealth Bank of Australia -Interest Income Interest		0.03	435878
08/07/13	LM FMIF	Operating Cost Income	414,915.00	434561
09/07/13	LM Administration Pty Ltd (Administrators Appointed)	Loan to LMA	40,494.00	434547

LM Investment Management Limited (Administrators Appointed) A.C.N. 077 208 461

Annexure A Page 1

RECEIPTS

Date	Receipts From	Nature of Receipts/Explanation	Total	Trans ID
11/07/13	LM Investment Management AIF	Operating Cost Income	204,328.74	434700
11/07/13	Cheq deposit Bne branch	Refunds	1,200.00	435966
Total Receipts			6,580,473.45	

Receipts and Payments Detailed Listing: 8974 - LM Investment Management Limited (In Liquidation)

VA Bank, Cash and Cash Investment Accounts: From: 19-March-2013 To: 31-Jul-2013 (Gross Method)

PAYMENTS

<u>Date</u>	<u>Payments To</u>	<u>Nature of Payments/Explanation</u>	<u>Total</u>	<u>Trans ID</u>
26-03-13	LM Administration	Loan to LMA	(1,053,283.39)	<u>431310</u>
01-04-13	Commonwealth Bank	Bank Charges	(1.50)	<u>431311</u>
15-04-13	WI Premium Funding Limited	Insurance	(53,366.94)	<u>431009</u>
16-04-13	LM Administration Pty Ltd	Loan to LMA	(64,000.00)	<u>431036</u>
	(Administrators Appointed)			
16-04-13	LM Administration Pty Ltd	Loan to LMA (Advance to Employees)	(36,000.00)	<u>431036</u>
	(Administrators Appointed)			
16-04-13	Drake Pty Ltd	Equity: Opening Balance	(7,981.37)	<u>431038</u>
22-04-13	Auscrypt Australasia Pty Ltd	Sundry Expenses	(304.48)	<u>431050</u>
23-04-13	LM Administration Pty Ltd	Loan to LMA	(150,000.00)	<u>431086</u>
	(Administrators Appointed)			
01-05-13	Castle Partners Finance Pty Ltd	Consultancy Costs	(9,765.25)	<u>431158</u>
01-05-13	Commonwealth Bank	Bank Charges	(5.00)	<u>431276</u>
01-05-13	Commonwealth Bank	Bank Charges	(5.00)	<u>431277</u>
01-05-13	Commonwealth Bank	Bank Charges	(5.00)	<u>431278</u>
01-05-13	Commonwealth Bank	Bank Charges	(5.00)	<u>431279</u>
01-05-13	Commonwealth Bank	Bank Charges	(5.00)	<u>431280</u>
01-05-13	Commonwealth Bank	Bank Charges	(5.00)	<u>431281</u>
01-05-13	Commonwealth Bank	Bank Charges	(5.00)	<u>431282</u>
01-05-13	Commonwealth Bank of Australia -	Bank Charges	(5.00)	<u>431460</u>
	Account Fee			
01-05-13	Commonwealth Bank of Australia -	Bank Charges	(4.50)	<u>431461</u>
	Transaction Fee			
01-05-13	Commonwealth Bank of Australia -	Bank Charges	(5.00)	<u>431462</u>
	Account Fee			
01-05-13	Commonwealth Bank of Australia -	Bank Charges	(0.60)	<u>431463</u>
	Transaction Fee			
01-05-13	Commonwealth Bank of Australia -	Bank Charges	(0.20)	<u>433544</u>
	Transaction Fee			
01-05-13	Commonwealth Bank of Australia -	Bank Charges	(5.00)	<u>433545</u>
	Account Fee			
02-05-13	LM Administration Pty Ltd	Loan to LMA	(100,000.00)	<u>431160</u>
	(Administrators Appointed)			
02-05-13	Australian Securities and	ASIC Charges	(22.00)	<u>431251</u>
	Investments Commission			
02-05-13	Lisa Darcy	Sundry Expenses	(725.93)	<u>431431</u>
03-05-13	LM Administration Pty Ltd	Loan to LMA	(26,123.30)	<u>431221</u>
	(Administrators Appointed)			
06-05-13	WI Premium Funding Limited	Insurance	(53,366.94)	<u>431157</u>
06-05-13	Consultum	Consultancy Costs	(11,000.00)	<u>431314</u>
08-05-13	LM Administration Pty Ltd	Loan to LMA	(25,000.00)	<u>431343</u>
	(Administrators Appointed)			
13-05-13	LM Investment Management	Funds from FMIF Account	(555,539.37)	<u>431358</u>
	Limited (Administrators			
	Appointed)			
14-05-13	LM Administration Pty Ltd	Loan to LMA	(40,000.00)	<u>431384</u>
	(Administrators Appointed)			
14-05-13	LMA Trust Account	Loan to LMA (Advance to Employees)	(2,000.00)	<u>431418</u>
14-05-13	LM Administration Pty Ltd	Loan to LMA	(148,193.00)	<u>431421</u>
	(Administrators Appointed)			
20-05-13	Consultum	Consultancy Costs	(11,000.00)	<u>431485</u>
20-05-13	LM Administration Pty Ltd	Loan to LMA	(200,000.00)	<u>432159</u>
	(Administrators Appointed)			
23-05-13	LM Administration Pty Ltd	Loan to LMA (Advance to Employees)	(755.75)	<u>432178</u>
	(Administrators Appointed) -			
	Employee Trust Account			
23-05-13	Express Virtual meetings	Communications	(1,005.69)	<u>432191</u>
23-05-13	Suncorp Metway Ltd	Sundry Expenses	(234.00)	<u>432220</u>
28-05-13	LM Investment Management	Funds from FMIF Account	(128,242.79)	<u>433033</u>
22-08-2013 12:54 PM				

PAYMENTS				
Date	Payments To	Nature of Payments/Explanation	Total	Trans ID
	Limited (Administrators Appointed)			
29-05-13	LM Administration Pty Ltd (Administrators Appointed)	Loan to LMA	(97,000.00)	<u>433058</u>
30-05-13	Worldwide Online Printing	Printing & Stationery	(244.38)	<u>433220</u>
31-05-13	LM Investment Management AIF	Bank Charges	(15.00)	<u>433319</u>
31-05-13	LM Investment Management MPF	Bank Charges	(15.00)	<u>433320</u>
31-05-13	LM Investment Management GST/PAYG	Bank Charges	(15.00)	<u>433321</u>
01-06-13	Commonwealth Bank of Australia - Account Fee	Bank Charges	(5.00)	<u>433537</u>
01-06-13	Commonwealth Bank of Australia - Transaction Fee	Bank Charges	(0.40)	<u>433538</u>
01-06-13	Commonwealth Bank of Australia - Transaction Fee	Bank Charges	(0.95)	<u>433540</u>
01-06-13	Commonwealth Bank of Australia - Account Fee	Bank Charges	(5.00)	<u>433541</u>
01-06-13	Commonwealth Bank of Australia - Account Fee	Bank Charges	(5.00)	<u>433546</u>
01-06-13	Commonwealth Bank of Australia - Transaction Fee	Bank Charges	(0.40)	<u>433547</u>
01-06-13	Commonwealth Bank of Australia - Account Fee	Bank Charges	(5.00)	<u>433549</u>
01-06-13	Commonwealth Bank of Australia - Excess Interest	Bank Charges	(0.08)	<u>433550</u>
01-06-13	Commonwealth Bank of Australia - Account Fee	Bank Charges	(5.00)	<u>434419</u>
01-06-13	Commonwealth Bank of Australia - Debit Interest	Bank Charges	(0.08)	<u>434420</u>
01-06-13	Commonwealth Bank of Australia - Debit Interest	Bank Charges	(0.08)	<u>434675</u>
01-06-13	Commonwealth bank of Australia - Account Fee	Bank Charges	(5.00)	<u>434676</u>
04-06-13	LM Administration Pty Ltd (Administrators Appointed)	Loan to LMA	(66,000.00)	<u>433459</u>
05-06-13	LM Administration Pty Ltd (Administrators Appointed) - Employee trust account	Loan to LMA (Advance to Employees)	(6,000.00)	<u>433464</u>
07-06-13	LM Administration Pty Ltd Employee Administrators Appointed) - Employee trust Account	Loan to LMA (Advance to Employees)	(4,000.00)	<u>433495</u>
11-06-13	Financial Ombudsman Service Limited	Licenses	(550.00)	<u>433512</u>
11-06-13	LM Administration Pty Ltd (Administrators Appointed)	Loan to LMA	(96,000.00)	<u>433514</u>
17-06-13	LM Investment Management Limited (Administrators Appointed)	Funds from FMIF Account	(368,097.30)	<u>433848</u>
17-06-13	LM Administration Pty Ltd (Administrators Appointed)	Loan to LMA	(222,000.00)	<u>433919</u>
18-06-13	LM Investment Management Limited (Administrators Appointed)	Funds from FMIF Account	(276,441.22)	<u>433918</u>
18-06-13	LMA Trust Account	Loan to LMA (Advance to Employees)	(6,000.00)	<u>433956</u>
24-06-13	LMA Trust Account	Loan to LMA (Advance to Employees)	(2,000.00)	<u>434012</u>
24-06-13	Macquarie Premium Funding	Administration Fees	(60.00)	<u>434033</u>
24-06-13	Macquarie Premium Funding	Insurance	(19,092.52)	<u>434033</u>
25-06-13	LM Administration Pty Ltd (Administrators Appointed)	Loan to LMA	(112,584.00)	<u>434056</u>
27-06-13	Commonwealth Bank of Australia	Investment Income	(0.01)	<u>434327</u>
27-06-13	Commonwealth Bank of Australia - Account Fee	Bank Charges	(4.50)	<u>434328</u>
22-08-2013	12:54 PM			Page 4

PAYMENTS				
Date	Payments To	Nature of Payments/Explanation	Total	Trans ID
30-06-13	LM Administration Pty Ltd (Administrators Appointed)	Resources Fee Paid	(1,647,160.23)	<u>434516</u>
01-07-13	Herron Todd White (Gold Coast & NSW Far North Coast) Pty Ltd	Valuation Fee	(660.00)	<u>434332</u>
01-07-13	LM Administration Pty Ltd (Administrators Appointed)	Loan to LMA	(40,494.00)	<u>434337</u>
01-07-13	Commonwealth Bank of Australia - Account Fee	Bank Charges	(5.00)	<u>435632</u>
01-07-13	Commonwealth Bank of Australia - Transaction Fee	Bank Charges	(0.95)	<u>435633</u>
01-07-13	Commonwealth bank of Australia - Account Fee	Bank Charges	(5.00)	<u>435677</u>
01-07-13	Commonwealth bank of Australia - Debit Excess Interest Fee	Bank Charges	(0.01)	<u>435678</u>
01-07-13	Commonwealth bank of Australia - Account Fee	Bank Charges	(5.00)	<u>435679</u>
01-07-13	Commonwealth Bank of Australia - Debit Excess Interest Fee	Bank Charges	(0.01)	<u>435680</u>
01-07-13	Commonwealth Bank of Australia - Account Fee	Bank Charges	(5.00)	<u>435876</u>
01-07-13	Commonwealth Bank of Australia - Transaction Fee	Bank Charges	(0.20)	<u>435877</u>
01-07-13	Commonwealth Bank of Australia - Account Fee	Bank Charges	(5.00)	<u>435921</u>
01-07-13	Commonwealth Bank of Australian - Account Fee	Bank Charges	(0.80)	<u>435922</u>
03-07-13	Financial Ombudsman Service	Licenses	(495.00)	<u>434319</u>
03-07-13	LM Administration Pty Ltd	Fund Reimbursement	(1,007.36)	<u>434410</u>
03-07-13	LMA Trust Account	Loan to LMA (Advance to Employees)	(2,000.00)	<u>434415</u>
09-07-13	LM Administration Pty Ltd (Administrators Appointed)	Resources Fee Paid	(40,494.00)	<u>434548</u>
12-07-13	LM Administration Pty Ltd (Administrators Appointed)	Resources Fee Paid	(100,000.00)	<u>434555</u>
12-07-13	Macquarie Premium Funding	Insurance	(9,546.26)	<u>434602</u>
23-07-13	Allens Linklaters	Legal Fees	(2,396.90)	<u>434693</u>
23-07-13	King & Wood Mallesons	Legal Fees	(18,875.05)	<u>434695</u>
23-07-13	Norton Rose Australia	Legal Fees	(13,072.97)	<u>434696</u>
23-07-13	Russells Law	Legal Fees	(23,551.34)	<u>434698</u>
24-07-13	LM Administration Pty Ltd (Administrators Appointed)	Resources Fee Paid	(220,000.00)	<u>435044</u>
30-07-13	LM Administration Pty Ltd (Administrators Appointed)	Resources Fee Paid	(40,305.61)	<u>435164</u>
30-07-13	LM Administration Pty Ltd (In Liquidation)	Advance on Resource Fees	(77,000.00)	<u>435175</u>
30-07-2013	LM Investment Management Pty Ltd	Close account to liquidation accounts	(389,269.84)	


Total Payments (6,580,473.45)

22-08-2013 12:54 PM

Page 5

This is the annexure A of 6 page(s) referred to in Form 524 - Final Presentation of Accounts and Statement from 19/03/2013 to 31/07/2013

Signature

Name	
Ginette Muller	
Signature(s)	
	
Date Signed	
2.9.2013	

" DW-7 "



ASIC Traralgon Office

Australian Securities & Investments Commission

ABN: 86 768 265 615

authority@property.saiglobal.com

D

Request Number 8859271.

Extracted from ASIC's Database on 15/12/15 at 11:11.

Name: LM INVESTMENT MANAGEMENT LIMITED
ACN : 077 208 461

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<i>Document ID</i>	<i>No. of Pages</i>	<i>Date Lodged</i>
7E7202909	16	10/08/15
029296876	15	17/08/15

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If this request is for financial accounts it may contain an XBRL version of the accounts in addition to the usual PDF version. To analyse the version of the accounts in XBRL format you will need to use XBRL reader software. Please refer to www.asic.gov.au/SBR for more information.

a

The total number of pages including this cover page is 32.

If your request was made through an Information Broker and not all pages have been included please contact your Information Broker.

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If your request was made direct to ASIC and you require technical assistance please contact us as follows:

DOCIMAGE Technical Enquiries: 03 5177 3001
 Facsimile: 03 5177 3999
 Ask a question: www.asic.gov.au/question

e

For all other inquiries contact us on 1300 300 630.

**Australian Securities &
Investments Commission**

Electronic Lodgement Document No. 7E7202909 Lodgement date/time: 10-08-2015 15:19:02 Reference Id: 92406700

Form 524
Corporations Act 2001
539(1), s539(7)

Presentation of accounts and statement

Liquidator details

Registered liquidator number

219954

Registered liquidator name

JOSEPH DAVID HAYES

Company details

Company name

**LM INVESTMENT MANAGEMENT
LIMITED**

077 208 461

Appointment details

Date appointment commenced :

11-07-2013

Type of appointment :

Receiver and manager

Are these accounts final?

No

Account & statement details

Period for which the accounts and statement are made up

From

11-01-2015

To

10-07-2015

Form 524 - Presentation of accounts and statement
Liquidator: 219954 - JOSEPH DAVID HAYES

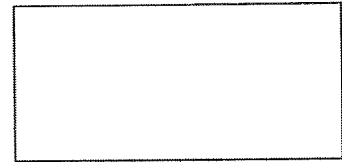
Authentication

This form has been authenticated by
Name JOSEPH DAVID HAYES
This form has been submitted by
Name Dira BENAVIDES
Date 10-08-2015

For more help or information

Web www.asic.gov.au
Ask a question? www.asic.gov.au/question
Telephone 1300 300 630

Australian Securities & Investments Commission



Form 524

Corporations Act 2001
539(1), 411(9)(a), 432(1A), 438E and 445J

Presentation of accounts and statement

This form is to be used for the presentation of accounts and statement by an administrator, provisional liquidator, court appointed liquidator, members' voluntary liquidator, creditors' voluntary liquidator, receiver, receiver and manager, managing controller (other than receiver and manager); controller (other than receiver, receiver and manager or managing controller); deed administrator or scheme administrator under Part 5.1.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name
LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed)

ACN / ABN
077 208 461

Lodgement details

Who should ASIC contact if there is a query about this form?

Firm / Organisation
McGrathNicol

Contact name/position description
Joseph David Hayes / Joint & Several Receiver and Manager

ASIC registered agent number (if applicable)

Telephone Number
+61 2 9338 2600

Postal Address or DX Address
GPO Box 9986, Sydney NSW 2001

1 Details of appointment

Date of Commencement
11/07/2013

Type of appointment
Receiver and manager 524N & P

Details of the accounts

The period for which the accounts and statements are made up can not be more than 6 months.

Final accounts and statements must be made up to the date on which the liquidator ceased to act.

Are the accounts final? No.

If yes, provide date when Joint & Several Receivers and Managers ceased to act .

Date to which the accounts and statements made up

From	To
11/01/2015	10/07/2015

1 Continued...Details of appointment

Details of the appointee(s)

Date of Appointment:	11/07/2013
Liquidator Registration Number:	219954
Name:	Joseph David Hayes
At the office of:	McGrathNicol
Address:	Level 31 60 Margaret Street Sydney NSW 2000
Date of Appointment:	11/07/2013
Liquidator Registration Number:	410893
Name:	Anthony Norman Connelly
At the office of:	McGrathNicol
Address:	Level 7 175 Eagle Street Brisbane QLD 4000

Details of the original appointment

Complete this section only if you are a controller

Appointment by or under Instrument

Date of appointment:	11/07/2013
Date of Instrument:	1/07/2010
Description of Instrument:	
Instrument registered in the Personal Property Securities Register	YES
Security Interest Number:	201112213019561

Creditors' Meeting

Date of the last annual meeting of creditors

N/A

Was a quorum present at this meeting? N/A

OR

The liquidator decided not to convene a meeting of creditors and has lodged a copy of the report with ASIC
Date report lodged with ASIC:

N/A

2 Dividend

Complete this section in full only if you are a court or creditors' voluntary liquidator or deed administrator. This section is not relevant to provisional liquidation appointments. If you are the liquidator of a members' voluntary liquidation, you need only provide information on the dividends paid to contributors.

Your estimate of total creditors in this administration at the date of this account

Category	Estimated Number of Creditors	Estimated Value
Priority		
Secured		
Unsecured		
Deferred		

Dividends paid since your appointment and to the date of this account.

3 Secured lenders

This section for controllers only as required by s432

Amount owing under instrument at the date appointment / control day	Withheld
Amount owing under instrument at the date of this account	\$0.00
Estimated value of property subject to the instrument at the date of this account	\$0.00

4 Summary of professional fees and completion dates

Complete this section for all appointments except provisional liquidation appointments.

Professional fees and outlays	Remuneration paid to you during the period for which this account is made up (inclusive of GST)	\$704,893.47
	Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)	\$2,128,672.50
	Amount received by you in respect of expenses during the period for which this account is made up (inclusive of GST)	\$1,084.80
	Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST).	\$35,620.05
Estimated completion date	Month and year by which you expect this appointment will be completed	01 2016
	At the date of this account how long have you been appointed? Years / Months.	2 year(s), 0 month(s).

4 Continued... Summary of professional fees and completion dates

Include both operational and abnormal causes of delay, together with a likely date of event which may be the cause of the delay eg. Collection of debtors, terms of Deed to be satisfied, preference action pending – litigation October 200X; awaiting Committee of Inspection October 200X for approval to finalise.

Details of causes which may delay the termination of your appointment:

- Realisation of security
 - Finalising statutory charges
 - Retirement of Receivers and Managers
-

5 Account of receipts and payments

This section for all appointments.

Receipts

(Exclude the principal component of matured investments)

Total amounts received by you before the period for which this account has been made up	\$70,526,541.69
Total amounts received by you during the period for which this account has been made up (Attach detailed schedule)	\$36,691,495.14

Total Receipts (this total carried forward to next account)	\$107,218,036.83
--	-------------------------

Payments

(Exclude principal amounts invested or rolled over)

Total payments made by you before the period for which this account has been made up	\$53,864,211.02
Total payments made by you during the period for which this account has been made up (Attach detailed schedule)	\$9,378,595.28

Total Payments (this total carried forward to next account)	\$63,242,806.30
--	------------------------

Reconciliation of money held

Cash in hand		\$0.00
Cash at bank:		
Credits as per bank statement	\$43,975,230.53	
Less: Unpresented cheques	\$0.00	
Add: Outstanding deposits	\$0.00	
		\$43,975,230.53
Amounts invested and not converted to cash		\$0.00
Total balance of money held		\$43,975,230.53

6 Estimated outcome

Complete this section for court and creditors' voluntary liquidations only.
Do you expect that a dividend will be paid to any class of creditor?

If yes, complete the Statement of financial position and estimated outcome of your appointment.

Statement of financial position and estimated outcome of your appointment

Details only required for court and creditors' voluntary winding up where it is expected that a dividend will be paid to any class of creditor.

	Total estimated future net realisable value	
	Estimated (High) \$	Estimated (Low) \$
Expected net asset recoveries		
Total money held at the date of this account (amount taken from above)		
Interests in land		
Sundry debtors		
Stock on hand		
Work in progress		
Plant and equipment		
Potential legal recoveries		
Contingent assets		
Other recoveries		
Estimated net asset recoveries at date of this account		
Less estimated future insolvency practitioners remuneration		
Less estimated future other payments or costs incurred		
Estimated net asset recoveries at date of this account available for further dividends to creditors		
Less estimated future dividends to priority creditors		
Less estimated future payments to secured creditors		
Less estimated future dividends to unsecured creditors		
Less estimated future dividends to deferred creditors		
Balance for contributories		

Provide details of any arrangement where assets of the company have been disposed of by you for consideration other than for cash or of any benefit that you have received directly or indirectly resulting from this appointment.

Disclaimer

The Statement of financial position and estimated outcome is an estimate only based on information available at the date of these accounts. The information included in this section should be viewed as a guide only. Many factors affect the estimated outcome to creditors. The data used in this section will change as further information becomes available and after all matters in the insolvency administration are finalised.

7 Your verification of this account and statement

This section for all appointment types

I declare that the statements below are correct.

Statement

The information given in the statement is true to the best of my knowledge and belief at the date of signing.

The account of receipts and payments set out in the annexure marked A of 7 pages, 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 moneys on account of the company other than and except the items mentioned and specified in that account.

The period

From: 11/01/2015 To: 10/07/2015

Signature

Name

Joseph David Hayes

Signature(s)

Date Signed

Lodgement


Send completed and signed forms to:

Australian Securities and Investments Commission
PO Box 4000, Gippsland Mail Centre VIC 3841.

For help or more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Or lodge the form electronically by visiting the ASIC website
www.asic.gov.au

 10/8/15

Account of receipts and payments for the period**RECEIPTS**

Date	Receipts From	Nature of Receipts/Explanation	Total
27/01/15	Government Authorities	Other Professional Fees	948.75
27/01/15	ATO	GST Control: GST Paid (Received)	88.00
31/01/15	Suncorp Bank	Interest Income	3.87
31/01/15	Suncorp Bank	Interest Income	0.01
31/01/15	Suncorp Bank	Interest Income	1,947.73
31/01/15	Suncorp Bank	Interest Income	35,102.64
22/02/15	Australian Taxation Office	GST Control: GST Paid (Received)	24,596.95
23/02/15	Queen St	Other Income	50,450.00
23/02/15	LM Administration	Other Professional Fees	142,000.42
28/02/15	Suncorp Bank	Interest Income	3.18
28/02/15	Suncorp Bank	Interest Income	1,598.47
28/02/15	Suncorp Bank	Interest Income	24,381.71
24/03/15	Group Books and Records	Refunds	31,736.10
31/03/15	Suncorp Bank	Interest Income	3.46
31/03/15	Suncorp Bank	Interest Income	1,742.64
31/03/15	Suncorp Bank	Interest Income	24,973.94
21/04/15	Suncorp Bank	Interest Income	2.24
21/04/15	Suncorp Bank	Interest Income	1,126.62
22/04/15	Coulter & Rocola	Loan drawdown	44,000.00
22/04/15	Green Square	Loan drawdown	770,000.00
22/04/15	Seasilver Controller	Loan drawdown	560,000.00
22/04/15	Lot 111 Pty Ltd	Loan drawdown	500,000.00
22/04/15	St Crispins Suppler	Loan drawdown	2,500,000.00
22/04/15	Source Developments	Loan drawdown	4,500,000.00
24/04/15	Queen St	Other Income	300.00
30/04/15	Suncorp Bank	Interest Income	29,028.73
06/05/15	Lot 111 Pty Ltd	Loan reduction (transfer to LM)	5,000,000.00
06/05/15	Suncorp Bank	Interest Income	3,020.54
15/05/15	Blue Broking	Insurance	105.76
19/05/15	Lot 111 Pty Ltd	Loan from Lot 111 Pty Ltd	2,500,000.00
31/05/15	Suncorp Bank	Interest Income	30,939.58
09/06/15	Redland Bay Leisure Life	Loan reduction (transfer to LM)	7,000,000.00
09/06/15	Pinevale (Carrington management)	Loan reduction (transfer to LM)	1,000,000.00
09/06/15	OVST	Loan reduction (transfer to LM)	2,750,000.00
09/06/15	Cameo	Loan reduction (transfer to LM)	850,000.00
10/06/15	Pinevale Pty Ltd	Loan reduction (transfer to LM)	1,000,000.00
10/06/15	Redland Bay Leisure Life	Loan reduction (transfer to LM)	7,250,000.00
18/06/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	20,706.09
22/06/15	Clayton Utz	Legal Fees	13,536.60
30/06/15	Suncorp Bank	Interest Income	28,701.10
30/06/15	Suncorp Bank	Interest Income	0.01
09/07/15	Various	Other Income	450.00
		Total Receipts	36,691,495.14

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
14/01/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(44,069.97)
15/01/15	Gadens Lawyers	Legal Fees	(11,013.64)
15/01/15	Gadens Lawyers	Legal Fees	(3,956.70)
15/01/15	Gadens Lawyers	Legal Fees	(1,184.70)
15/01/15	Gadens Lawyers	Legal Fees	(1,184.70)
15/01/15	Gadens Lawyers	Legal Fees	(3,537.57)
15/01/15	Gadens Lawyers	Legal Fees	(39,667.07)
15/01/15	Gadens Lawyers	Legal Fees	(1,565.85)
15/01/15	Gadens Lawyers	Legal Fees	(8,586.60)
15/01/15	Gadens Lawyers	Legal Fees	(5,720.55)
15/01/15	Gadens Lawyers	Legal Fees	(440.55)
15/01/15	Gadens Lawyers	Legal Fees	(13,471.15)
15/01/15	Gadens Lawyers	Legal Fees	(4,974.20)
15/01/15	Gadens Lawyers	Legal Fees	(9,350.00)
15/01/15	Gadens Lawyers	Legal Fees	(10,457.33)
15/01/15	Gadens Lawyers	Legal Fees	(17,629.30)
15/01/15	Gadens Lawyers	Legal Fees	(20,218.20)
15/01/15	Gadens Lawyers	Legal Fees	(3,044.25)
15/01/15	Gadens Lawyers	Legal Fees	(750.00)
20/01/15	Bree Howe	Other Professional Fees	(1,559.75)
20/01/15	Cameron Kohring	Other Professional Fees	(2,291.38)
20/01/15	Cameron Kohring	Other Professional Fees	(637.50)
20/01/15	Bree Howe	Other Professional Fees	(50,000.00)
20/01/15	OVST	Loan drawdown - various	(150,000.00)
20/01/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(200,000.00)
20/01/15	OVST	Loan drawdown - various	(100,000.00)
20/01/15	Cameo	Loan drawdown-Cameo Estate	(3,187.50)
20/01/15	Elva Ann McCallum	Other Professional Fees	(1,076,006.88)
22/01/15	BDO (QLD) Pty Ltd	Other Professional Fees	(948.75)
22/01/15	Carolyn Hodge	Other Professional Fees	(30,948.24)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(66,124.59)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(26,122.01)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(3,962.28)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(29,842.65)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(51,460.92)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(53,731.13)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(16,960.95)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(26,354.83)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(43,218.45)
23/01/15	Pinevale (Carrington management)	Loan drawdown - various	(200,000.00)
23/01/15	OVST	Loan drawdown - various	(43,218.45)
27/01/15	Pinevale (Carrington management)	Loan drawdown - various	(200,000.00)
27/01/15	OVST	Loan drawdown - various	(432.05)
28/01/15	CyberThread Pty Ltd	Other Professional Fees	(36,664.79)
28/01/15	Grant Thornton Services (NSW) Pty Ltd	Other Professional Fees	(83,514.56)
28/01/15	DLA Piper	Legal Fees	(38,940.68)
28/01/15	LM Administration PL (In Liquidation)	Other Professional Fees	(2,041.60)
28/01/15	Clayton Utz	Legal Fees	(3,971.55)
28/01/15	Clayton Utz	Legal Fees	(13,310.11)
28/01/15	Pikes & Verekers	Legal Fees	(22,087.35)
28/01/15	Pikes & Verekers	Legal Fees	(5,187.99)
28/01/15	St Business Trust	Other Professional Fees	(1,800.00)
30/01/15	Fraser Lawyers	Other Professional Fees	(89.10)
30/01/15	Steve Hannan	Other Professional Fees	(60,000.00)
30/01/15	OVST	Loan drawdown - various	(4,707.16)
30/01/15	Simon Tickner	Other Professional Fees	

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 2

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
31/01/15	Suncorp Bank	Bank Charges	(9.20)
04/02/15	Cameron Kohring	Other Professional Fees	(1,602.25)
04/02/15	Heron Management Services	Other Professional Fees	(23,487.62)
04/02/15	LM Investment Management Limited (In Liquidation)	Other Professional Disbursements	(62,162.85)
04/02/15	Cameron Kohring	Other Professional Disbursements	(657.24)
04/02/15	Cameron Kohring	Other Professional Fees	(2,673.25)
04/02/15	Elva Ann McCallum	Other Professional Fees	(3,187.50)
04/02/15	Bridgewater Controller	Loan drawdown - various	(42,856.00)
04/02/15	BlueBroking	Legal Fees	(605.63)
04/02/15	Simon Tickner	Registrar's Fees	(5,191.73)
05/02/15	Elva Ann McCallum	Other Professional Fees	(3,187.50)
12/02/15	Reciever of LM account Books	Other Professional Fees	(100,444.11)
13/02/15	Elva Ann McCallum	Other Professional Fees	(2,550.00)
13/02/15	Gadens Lawyers	Legal Fees	(40,920.55)
13/02/15	Elva Ann McCallum	Other Professional Fees	(1,941.38)
13/02/15	Simon Tickner	Other Professional Fees	(236.37)
20/02/15	Carolyn Hodge	Other Professional Fees	(948.75)
20/02/15	Cameron Kohring	Other Professional Fees	(1,899.75)
20/02/15	Cameron Kohring	Other Professional Disbursements	(2,313.10)
23/02/15	William James Law Pty Ltd	Legal Fees	(8,557.63)
23/02/15	293 Queen st	Loan drawdown - various	(50,000.00)
23/02/15	Tucker & Cowen Solicitors	Legal Fees	(72,237.33)
23/02/15	Gadens Lawyers	Legal Fees	(20,428.10)
23/02/15	Gadens Lawyers	Other Professional Disbursements	(4,421.95)
24/02/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(50,000.00)
24/02/15	Elva Ann McCallum	Other Professional Fees	(3,243.36)
25/02/15	Clayton Utz	Legal Fees	(3,397.46)
25/02/15	Clayton Utz	Legal Fees	(29,503.25)
25/02/15	Clayton Utz	Legal Fees	(22,623.84)
25/02/15	Clayton Utz	Legal Fees	(10,664.61)
25/02/15	Clayton Utz	Legal Fees	(11,951.94)
25/02/15	Clayton Utz	Legal Fees	(13,971.01)
25/02/15	Clayton Utz	Legal Fees	(9,689.35)
25/02/15	Clayton Utz	Legal Fees	(12,063.98)
25/02/15	Clayton Utz	Legal Fees	(4,175.60)
25/02/15	Clayton Utz	Legal Fees	(3,233.48)
25/02/15	Elva Ann McCallum	Other Professional Fees	(41.15)
26/02/15	Clayton Utz	Other Professional Disbursements	(72,836.50)
26/02/15	Clayton Utz	Other Professional Fees	(24,345.20)
26/02/15	Clayton Utz	Other Professional Fees	(2,688.40)
26/02/15	Clayton Utz	Other Professional Fees	(19,188.40)
26/02/15	Clayton Utz	Other Professional Fees	(2,139.83)
26/02/15	Cameron Kohring	Other Professional Fees	(600.60)
26/02/15	Gadens Lawyers	Legal Fees	(4,417.05)
26/02/15	Gadens Lawyers	Legal Fees	(4,859.25)
26/02/15	Gadens Lawyers	Legal Fees	(23,056.75)
26/02/15	Gadens Lawyers	Other Professional Disbursements	(1,084.80)
27/02/15	McGrathNicol	Appointee Disbursements	(146,437.50)
27/02/15	McGrathNicol	Fees: Appointee Fees	(1,221.73)
27/02/15	Russells Solicitors	Legal Fees	(427.85)
27/02/15	Russells Solicitors	Legal Fees	(298.95)
27/02/15	Mills Oakley Lawyers	Other Professional Fees	(13,117.50)
27/02/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(1,800.00)
27/02/15	Fraser Lawyers	Other Professional Fees	(123,523.30)
27/02/15	Tucker & Cowen Solicitors	Legal Fees	(11.40)
28/02/15	Suncorp Bank	Bank Charges	(3,424.10)
04/03/15	Cameron Kohring	Other Professional Fees	(3,188.90)
04/03/15	Elva Ann McCallum	Other Professional Fees	

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 3

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
06/03/15	Breene & Breene Solicitors	Other Professional Disbursements	(19,226.09)
06/03/15	Breene & Breene Solicitors	Other Professional Fees	(79,276.55)
06/03/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
06/03/15	Pikes & Verekers	Other Professional Fees	(6,699.65)
06/03/15	WorkCover Queensland	Fees	(19.63)
06/03/15	WorkCover Queensland	Insurance	(373.89)
06/03/15	WorkCover Queensland	Insurance (Stamp Duty)	(18.69)
10/03/15	Clayton Utz	Other Professional Fees	(6,257.90)
10/03/15	ATO-Australian Taxation Office	GST Control	(493.74)
10/03/15	Cameron Kohring	Other Professional Fees	(4,281.48)
10/03/15	ASIC	Sundry Expense	(10,705.00)
10/03/15	Mills Oakley Lawyers	Other Professional Disbursements	(685.02)
10/03/15	Mills Oakley Lawyers	Other Professional Fees	(233.20)
13/03/15	Elva Ann McCallum	Other Professional Fees	(3,200.14)
16/03/15	Cameron Kohring	Other Professional Fees	(4,975.37)
18/03/15	Elva Ann McCallum	Other Professional Fees	(3,242.04)
20/03/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
24/03/15	Cameron Kohring	Other Professional Fees	(2,754.00)
25/03/15	Gadens Lawyers	Legal Fees	(86,407.75)
25/03/15	Gadens Lawyers	Other Professional Disbursements	(6,296.30)
25/03/15	Cameo	Loan drawdown-Cameo Estate	(50,000.00)
25/03/15	Tucker & Cowen Solicitors	Legal Fees	(104,174.50)
25/03/15	Simon Tickner	Other Professional Fees	(31,531.10)
25/03/15	Hickey Lawyers	Legal Fees	(1,201.20)
25/03/15	Hickey Lawyers	Other Professional Disbursements	(11.00)
25/03/15	Elva Ann McCallum	Other Professional Fees	(3,232.11)
25/03/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(14,443.23)
31/03/15	Suncorp Bank	Bank Charges	(6.20)
01/04/15	Cameron Kohring	Other Professional Fees	(2,424.15)
02/04/15	Surely IT	Other Professional Fees	(12,529.50)
02/04/15	Blue Broking	Insurance	(574.59)
02/04/15	Blue Broking	Insurance (Stamp Duty)	(36.86)
02/04/15	Elva Ann McCallum	Other Professional Fees	(3,252.70)
02/04/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
08/04/15	Cameron Kohring	Other Professional Fees	(3,178.63)
08/04/15	Clayton Utz	Legal Fees	(7,994.25)
08/04/15	Clayton Utz	Other Professional Disbursements	(35.42)
10/04/15	Elva Ann McCallum	Other Professional Fees	(2,550.00)
14/04/15	Herron Todd White (Central Queensland) Pty Ltd	Other Professional Fees	(9,140.00)
14/04/15	Cameron Kohring	Other Professional Fees	(756.50)
16/04/15	Surely IT	Other Professional Fees	(825.00)
16/04/15	Elva Ann McCallum	Other Professional Fees	(2,616.29)
16/04/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(34,520.16)
16/04/15	Simon Tickner	Other Professional Fees	(13,429.26)
16/04/15	William James Law Pty Ltd	Other Professional Fees	(841.50)
16/04/15	Tucker & Cowen Solicitors	Other Professional Fees	(82,516.87)
16/04/15	Pikes & Verekers	Other Professional Fees	(11,383.58)
16/04/15	Gadens Lawyers	Other Professional Fees	(117,350.95)
16/04/15	Cloud Plus	Other Professional Fees	(15,151.40)
16/04/15	Gadens Lawyers	Legal Fees	(18,210.50)
16/04/15	Lloyds Auctioneers and Valuers Pty Ltd	Other Professional Fees	(19,250.00)
22/04/15	Kingopen	Controllership Funds Transfer-Kingopen Cntrlr	(300,000.00)
22/04/15	Youngland	Controllership Funds Transfer-Young Project Mrktng	(20,000.00)
22/04/15	Hidden Valley	Controllership Funds Transfer-Hidden Valley	(16,000.00)
22/04/15	KEPPEL BAY	Controllership Funds Transfer-Keppel Bay	(50,000.00)

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 4

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
24/04/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(35,000.00)
27/04/15	Cameron Kohring	Other Professional Fees	(2,227.00)
27/04/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(20,886.25)
27/04/15	Cyber Thread	Other Professional Fees	(4,168.75)
27/04/15	Elva Ann McCallum	Other Professional Fees	(3,219.71)
30/04/15	Cameron Kohring	Other Professional Fees	(2,120.75)
30/04/15	Elva Ann McCallum	Other Professional Fees	(3,187.50)
30/04/15	Suncorp Bank	Bank Charges	(7.40)
06/05/15	Cameron Kohring	Other Professional Fees	(3,600.10)
06/05/15	Grace Records Manangement	Other Professional Fees	(1,965.16)
06/05/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	(63,691.10)
06/05/15	Bellpac Pty Ltd (In Liquidation)	Other Professional Disbursements	(106,267.96)
06/05/15	Elva Ann McCallum	Other Professional Fees	(2,516.00)
06/05/15	Lot 111 Pty Ltd	Loan drawdown - various	(500,000.00)
06/05/15	Suncorp Bank	Interest Income	(302.05)
13/05/15	Clayton Utz	Other Professional Fees	(731.50)
13/05/15	Cameron Kohring	Other Professional Fees	(973.25)
13/05/15	Hidden Valley Controller	Controllership Funds Transfer-Hidden Valley Cont	(50,000.00)
15/05/15	Tucker & Cowen Solicitors	Legal Fees	(46,020.81)
15/05/15	Surely IT	Other Professional Fees	(825.00)
15/05/15	Browns Advertising	Other Professional Fees	(3,776.30)
15/05/15	Grace Records Manangement	Other Professional Fees	(1,152.73)
15/05/15	Alchemy Health & Wellbeing	Other Professional Fees	(360.00)
21/05/15	Cameron Kohring	Other Professional Disbursements	(401.48)
21/05/15	Cameron Kohring	Other Professional Fees	(2,898.50)
31/05/15	Suncorp Bank	Bank Charges	(3.40)
01/06/15	Tucker & Cowen Solicitors	Legal Fees	(92,771.14)
04/06/15	Cameron Kohring	Other Professional Fees	(3,891.44)
09/06/15	St Business Trust	Other Professional Fees	(15,125.24)
09/06/15	Pikes & Verekers	Legal Fees	(3,879.27)
09/06/15	Surely IT	Other Professional Fees	(880.00)
15/06/15	Clayton Utz	Legal Fees	(34,769.28)
15/06/15	Clayton Utz	Legal Fees	(16,422.83)
15/06/15	Clayton Utz	Legal Fees	(1,376.21)
15/06/15	Holding Redlich Lawyers	Legal Fees	(1,125.89)
15/06/15	Clayton Utz	Legal Fees	(12,098.82)
15/06/15	Clayton Utz	Other Professional Disbursements	(1,052.07)
17/06/15	Surely IT	Other Professional Fees	(825.00)
17/06/15	Australia Post	Other Professional Fees	(120.00)
17/06/15	Johnston & Company	Other Professional Fees	(7,287.50)
17/06/15	Tucker & Cowen Solicitors	Legal Fees	(105,522.76)
17/06/15	Gadens Lawyers	Legal Fees	(22,457.60)
17/06/15	Cloud Plus	Other Professional Fees	(5,035.70)
17/06/15	Grace Records Manangement	Other Professional Fees	(1,098.58)
17/06/15	Tucker & Cowen Solicitors	Legal Fees	(46,020.81)
19/06/15	Cameron Kohring	Other Professional Fees	(2,962.25)
22/06/15	Cameron Kohring	Other Professional Fees	(1,678.75)
23/06/15	McGrathNicol	Fees: Appointee Fees	(546,400.80)
30/06/15	BDO Business Recovery & Insolvency (NSW-VIC) Pty Ltd Trust Account	Fees	(453,550.78)
30/06/15	BDO Business Recovery & Insolvency (NSW-VIC) Pty Ltd Trust Account	Fees	(1,809,281.22)
30/06/15	Simon Tickner	Other Professional Disbursements	(366.00)
30/06/15	Kevin Lingren	Legal Fees	(5,940.00)
30/06/15	William James Law Pty Ltd	Legal Fees	(3,459.59)
30/06/15	William James Law Pty Ltd	Other Professional Disbursements	(303.82)
30/06/15	Gadens Lawyers	Legal Fees	(69,774.10)

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 5

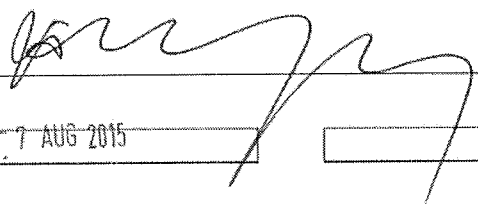
PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
30/06/15	Gadens Lawyers	Other Professional Disbursements	(49,740.49)
30/06/15	Cloud Plus	Other Professional Fees	(8,227.74)
30/06/15	Worldwide printing solutions	Other Professional Fees	(2,081.71)
30/06/15	Suncorp Bank	Bank Charges	(8.40)
30/06/15	Recall Information Management Pty Ltd	Other Professional Fees	(1,261.38)
08/07/15	McGrathNicol	Fees: Appointee Fees	(12,055.17)
08/07/15	Cameron Kohring	Other Professional Fees	(2,290.75)
08/07/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	(16,535.13)
08/07/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	(47,568.11)
08/07/15	Surely IT	Other Professional Fees	(440.00)
Total Payments			(9,378,595.28)

This is the annexure A of 7 page(s) referred to in Form 524 - Presentation of Accounts and Statement from 11/01/2015 to 10/07/2015

Signature

Name
Joseph David Hayes

Signature(s)


Date Signed
7 AUG 2015

Australian Securities & Investments Commission



510

RECEIVED
17 AUG 2015
ASIC - Sydney

Form 492
Corporations Act 2001

Request for correction

Use this form to notify ASIC of corrections to a previously lodged document.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company/scheme details

Company/scheme/pooled group name/credit licensee or representative name

LM Investments Management Limited (In Liquidation) (Receivers and Managers Appointed)

ACN/ARBN/ARSN/ABN/ credit licence or representative number (if applicable)

077 208 461

(See guide for information on pooled group)

Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation

McGrathNicol

Contact name/position description

Telephone number (during business hours)

+61 2 9338 2600

Email address (optional)

Postal address

GPO Box 9986

Suburb/City

Sydney

State/Territory

NSW

Postcode

2001

1 Details of original documents

The document number can be obtained from a search at ASIC Connect at www.asic.gov.au.

Document number (Number allocated by ASIC)

767202909

Date of lodgement

10/08/15
[D] [D] [M] [M] [Y] [Y]

2 Details of correction

If correcting a date of change, supporting documentation must also be attached.

See guide for further details

Section 7 - 'Your verification of this account and statement' page 6

The signature block under this section has been missed.

Please see updated 524 with the signature block for this section executed.

Signature

This form must be signed by a current director or secretary of the company, Australian credit licensee or body corporate credit representative, the local agent of a foreign company or the external administrator of a company or pooled group of companies in external administration.

I certify that the information in this form is true and complete.

Name

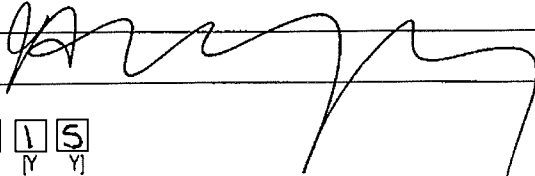
Joseph David Hayes

Capacity

- Director
- Company secretary
- Local agent (foreign companies only)
- External administrator
- Other, please specify

Joint & Several Receiver and Manager

Signature



Date signed

11 08 15
[D] [D] [M] [M] [Y] [Y]

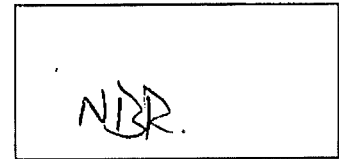
Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Australian Securities & Investments Commission



Form 524

Corporations Act 2001
539(1), 411(9)(a), 432(1A), 438E and 445J

Presentation of accounts and statement

This form is to be used for the presentation of accounts and statement by an administrator, provisional liquidator; court appointed liquidator; members' voluntary liquidator; creditors' voluntary liquidator; receiver; receiver and manager; managing controller (other than receiver and manager); controller (other than receiver, receiver and manager or managing controller); deed administrator or scheme administrator under Part 5.1.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name
LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed)

ACN / ABN
077 208 461

Lodgement details

TRA

17 AUG 2015

Who should ASIC contact if there is a query about this form?

Firm / Organisation
McGrathNicol

Contact name/position description
Joseph David Hayes / Joint & Several Receiver and Manager

ASIC registered agent number (if applicable)

Telephone Number
+61 2 9338 2600

Postal Address or DX Address
GPO Box 9986, Sydney NSW 2001

1 Details of appointment

Date of Commencement
11/07/2013

Type of appointment

Receiver and manager 524N & P

Details of the accounts

Are the accounts final? No.

The period for which the accounts and statements are made up can not be more than 6 months.

If yes, provide date when Joint & Several Receivers and Managers ceased to act .

Final accounts and statements must be made up to the date on which the liquidator ceased to act.

Date to which the accounts and statements made up
From 11/01/2015 To 10/07/2015

1 Continued...Details of appointment**Details of the appointee(s)**

Date of Appointment:	11/07/2013
Liquidator Registration Number:	219954
Name:	Joseph David Hayes
At the office of:	McGrathNicol
Address:	Level 31 60 Margaret Street Sydney NSW 2000
Date of Appointment:	11/07/2013
Liquidator Registration Number:	410893
Name:	Anthony Norman Connelly
At the office of:	McGrathNicol
Address:	Level 7 175 Eagle Street Brisbane QLD 4000

Details of the original appointment
Complete this section only if you are a controller

Appointment by or under Instrument

Date of appointment:	11/07/2013
Date of Instrument:	1/07/2010
Description of Instrument:	
Instrument registered in the Personal Property Securities Register	YES
Security Interest Number:	201112213019561

Creditors' Meeting

Date of the last annual meeting of creditors

N/A

Was a quorum present at this meeting? N/A

OR

The liquidator decided not to convene a meeting of creditors and has lodged a copy of the report with ASIC
Date report lodged with ASIC:

N/A

2 Dividend

Complete this section in full only if you are a court or creditors' voluntary liquidator or deed administrator. This section is not relevant to provisional liquidation appointments. If you are the liquidator of a members' voluntary liquidation, you need only provide information on the dividends paid to contributories.

Your estimate of total creditors in this administration at the date of this account

Category	Estimated Number of Creditors	Estimated Value
Priority		
Secured		
Unsecured		
Deferred		

Dividends paid since your appointment and to the date of this account.

3 Secured lenders

This section for controllers only as required by s432

Amount owing under instrument at the date appointment / control day	Withheld
Amount owing under instrument at the date of this account	\$0.00
Estimated value of property subject to the instrument at the date of this account	\$0.00

4 Summary of professional fees and completion dates

Complete this section for all appointments except provisional liquidation appointments.

Professional fees and outlays	Remuneration paid to you during the period for which this account is made up (inclusive of GST)	\$704,893.47
	Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)	\$2,128,672.50
	Amount received by you in respect of expenses during the period for which this account is made up (inclusive of GST)	\$1,084.80
	Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST).	\$35,620.05
Estimated completion date	Month and year by which you expect this appointment will be completed	01 2016
	At the date of this account how long have you been appointed? Years / Months.	2 year(s), 0 month(s).

4 Continued... Summary of professional fees and completion dates

Include both operational and abnormal causes of delay, together with a likely date of event which may be the cause of the delay eg. Collection of debtors, terms of Deed to be satisfied, preference action pending – litigation October 200X; awaiting Committee of Inspection October 200X for approval to finalise.

Details of causes which may delay the termination of your appointment:

- Realisation of security
- Finalising statutory charges
- Retirement of Receivers and Managers

5 Account of receipts and payments

This section for all appointments.

Receipts

(Exclude the principal component of matured investments)

Total amounts received by you before the period for which this account has been made up	\$70,526,541.69
Total amounts received by you during the period for which this account has been made up (Attach detailed schedule)	\$36,691,495.14
Total Receipts (this total carried forward to next account)	\$107,218,036.83

Payments

(Exclude principal amounts invested or rolled over)

Total payments made by you before the period for which this account has been made up	\$53,864,211.02
Total payments made by you during the period for which this account has been made up (Attach detailed schedule)	\$9,378,595.28
Total Payments (this total carried forward to next account)	\$63,242,806.30

Reconciliation of money held

Cash in hand	\$0.00
Cash at bank:	
Credits as per bank statement	\$43,975,230.53
Less: Unpresented cheques	\$0.00
Add: Outstanding deposits	\$0.00
	\$43,975,230.53
Amounts invested and not converted to cash	\$0.00
Total balance of money held	\$43,975,230.53

6 Estimated outcome

Complete this section for court and creditors' voluntary liquidations only.
Do you expect that a dividend will be paid to any class of creditor?

If yes, complete the **Statement of financial position and estimated outcome of your appointment.**

Statement of financial position and estimated outcome of your appointment

Details only required for court and creditors' voluntary winding up where it is expected that a dividend will be paid to any class of creditor.

	Total estimated future net realisable value	
	Estimated (High)	Estimated (Low)
	\$	\$
Expected net asset recoveries		
Total money held at the date of this account (amount taken from above)		
Interests in land		
Sundry debtors		
Stock on hand		
Work in progress		
Plant and equipment		
Potential legal recoveries		
Contingent assets		
Other recoveries		
Estimated net asset recoveries at date of this account		
Less estimated future insolvency practitioners remuneration		
Less estimated future other payments or costs incurred		
Estimated net asset recoveries at date of this account available for further dividends to creditors		
Less estimated future dividends to priority creditors		
Less estimated future payments to secured creditors		
Less estimated future dividends to unsecured creditors		
Less estimated future dividends to deferred creditors		
Balance for contributories		

Provide details of any arrangement where assets of the company have been disposed of by you for consideration other than for cash or of any benefit that you have received directly or indirectly resulting from this appointment.

Disclaimer

The Statement of financial position and estimated outcome is an estimate only based on information available at the date of these accounts. The information included in this section should be viewed as a guide only. Many factors affect the estimated outcome to creditors. The data used in this section will change as further information becomes available and after all matters in the insolvency administration are finalised.

7 Your verification of this account and statement

This section for all appointment types

I declare that the statements below are correct.

Statement

The information given in the statement is true to the best of my knowledge and belief at the date of signing.

The account of receipts and payments set out in the annexure marked A of 7 pages, 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 moneys on account of the company other than and except the items mentioned and specified in that account.

The period

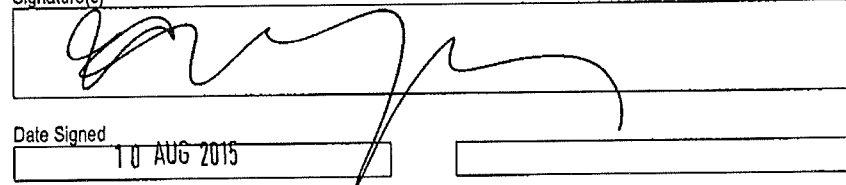
From: 11/01/2015 To: 10/07/2015

Signature

Name

Joseph David Hayes

Signature(s)



Date Signed

10 AUG 2015

Lodgement

Send completed and signed forms to:

Australian Securities and Investments Commission
PO Box 4000, Gippsland Mail Centre VIC 3841.


For help or more information

Web www.asic.gov.au

Need help? www.asic.gov.au/question

Telephone 1300 300 630

Or lodge the form electronically by visiting the ASIC website
www.asic.gov.au

 10/8/15

Account of receipts and payments for the period**RECEIPTS**

Date	Receipts From	Nature of Receipts/Explanation	Total
27/01/15	Government Authorities	Other Professional Fees	948.75
27/01/15	ATO	GST Control: GST Paid (Received)	88.00
31/01/15	Suncorp Bank	Interest Income	3.87
31/01/15	Suncorp Bank	Interest Income	0.01
31/01/15	Suncorp Bank	Interest Income	1,947.73
31/01/15	Suncorp Bank	Interest Income	35,102.64
22/02/15	Australian Taxation Office	GST Control: GST Paid (Received)	24,596.95
23/02/15	Queen St	Other Income	50,450.00
23/02/15	LM Administration	Other Professional Fees	142,000.42
28/02/15	Suncorp Bank	Interest Income	3.18
28/02/15	Suncorp Bank	Interest Income	1,598.47
28/02/15	Suncorp Bank	Interest Income	24,381.71
24/03/15	Group Books and Records	Refunds	31,736.10
31/03/15	Suncorp Bank	Interest Income	3.46
31/03/15	Suncorp Bank	Interest Income	1,742.64
31/03/15	Suncorp Bank	Interest Income	24,973.94
21/04/15	Suncorp Bank	Interest Income	2.24
21/04/15	Suncorp Bank	Interest Income	1,126.62
22/04/15	Coulter & Rocola	Loan drawdown	44,000.00
22/04/15	Green Square	Loan drawdown	770,000.00
22/04/15	Seasilver Controller	Loan drawdown	560,000.00
22/04/15	Lot 111 Pty Ltd	Loan drawdown	500,000.00
22/04/15	St Crispins Supplier	Loan drawdown	2,500,000.00
22/04/15	Source Developments	Loan drawdown	4,500,000.00
24/04/15	Queen St	Other Income	300.00
30/04/15	Suncorp Bank	Interest Income	29,028.73
06/05/15	Lot 111 Pty Ltd	Loan reduction (transfer to LM)	5,000,000.00
06/05/15	Suncorp Bank	Interest Income	3,020.54
15/05/15	Blue Broking	Insurance	105.76
19/05/15	Lot 111 Pty Ltd	Loan from Lot 111 Pty Ltd	2,500,000.00
31/05/15	Suncorp Bank	Interest Income	30,939.58
09/06/15	Redland Bay Leisure Life	Loan reduction (transfer to LM)	7,000,000.00
09/06/15	Pinevale (Carrington management)	Loan reduction (transfer to LM)	1,000,000.00
09/06/15	QVST	Loan reduction (transfer to LM)	2,750,000.00
09/06/15	Cameo	Loan reduction (transfer to LM)	850,000.00
10/06/15	Pinevale Pty Ltd	Loan reduction (transfer to LM)	1,000,000.00
10/06/15	Redland Bay Leisure Life	Loan reduction (transfer to LM)	7,250,000.00
18/06/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	20,706.09
22/06/15	Clayton Utz	Legal Fees	13,536.60
30/06/15	Suncorp Bank	Interest Income	28,701.10
30/06/15	Suncorp Bank	Interest Income	0.01
09/07/15	Various	Other Income	450.00
		Total Receipts	36,691,495.14

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
14/01/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(44,069.97)
15/01/15	Gadens Lawyers	Legal Fees	(11,013.64)
15/01/15	Gadens Lawyers	Legal Fees	(3,956.70)
15/01/15	Gadens Lawyers	Legal Fees	(1,184.70)
15/01/15	Gadens Lawyers	Legal Fees	(1,184.70)
15/01/15	Gadens Lawyers	Legal Fees	(3,537.57)
15/01/15	Gadens Lawyers	Legal Fees	(39,667.07)
15/01/15	Gadens Lawyers	Legal Fees	(1,565.85)
15/01/15	Gadens Lawyers	Legal Fees	(8,586.60)
15/01/15	Gadens Lawyers	Legal Fees	(5,720.55)
15/01/15	Gadens Lawyers	Legal Fees	(440.55)
15/01/15	Gadens Lawyers	Legal Fees	(13,471.15)
15/01/15	Gadens Lawyers	Legal Fees	(4,974.20)
15/01/15	Gadens Lawyers	Legal Fees	(9,350.00)
15/01/15	Gadens Lawyers	Legal Fees	(10,457.33)
15/01/15	Gadens Lawyers	Legal Fees	(17,629.30)
15/01/15	Gadens Lawyers	Legal Fees	(20,218.20)
15/01/15	Gadens Lawyers	Legal Fees	(3,044.25)
20/01/15	Bree Howe	Other Professional Fees	(750.00)
20/01/15	Cameron Kohring	Other Professional Fees	(1,559.75)
20/01/15	Cameron Kohring	Other Professional Fees	(2,291.38)
20/01/15	Bree Howe	Other Professional Fees	(637.50)
20/01/15	OVST	Loan drawdown - various	(50,000.00)
20/01/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(150,000.00)
20/01/15	OVST	Loan drawdown - various	(200,000.00)
20/01/15	Cameo	Loan drawdown-Cameo Estate	(100,000.00)
20/01/15	Elva Ann McCallum	Other Professional Fees	(3,187.50)
22/01/15	BDO (QLD) Pty Ltd	Other Professional Fees	(1,076,006.88)
22/01/15	Carolyn Hodge	Other Professional Fees	(948.75)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(30,948.24)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(66,124.59)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(26,122.01)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(3,962.28)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(29,842.65)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(51,460.92)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(53,731.13)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(16,960.95)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(26,354.83)
23/01/15	Pinevale (Carrington management)	Loan drawdown - various	(43,218.45)
23/01/15	OVST	Loan drawdown - various	(200,000.00)
27/01/15	Pinevale (Carrington management)	Loan drawdown - various	(43,218.45)
27/01/15	OVST	Loan drawdown - various	(200,000.00)
28/01/15	CyberThread Pty Ltd	Other Professional Fees	(432.05)
28/01/15	Grant Thornton Services (NSW) Pty Ltd	Other Professional Fees	(36,664.79)
28/01/15	DLA Piper	Legal Fees	(83,514.56)
28/01/15	LM Administration PL (In Liquidation)	Other Professional Fees	(38,940.68)
28/01/15	Clayton Utz	Legal Fees	(2,041.60)
28/01/15	Clayton Utz	Legal Fees	(3,971.55)
28/01/15	Pikes & Verekers	Legal Fees	(13,310.11)
28/01/15	Pikes & Verekers	Legal Fees	(22,087.35)
28/01/15	St Business Trust	Other Professional Fees	(5,187.99)
30/01/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
30/01/15	Steve Hannan	Other Professional Fees	(89.10)
30/01/15	OVST	Loan drawdown - various	(60,000.00)
30/01/15	Simon Tickner	Other Professional Fees	(4,707.16)

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 2

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
31/01/15	Suncorp Bank	Bank Charges	(9.20)
04/02/15	Cameron Kohring	Other Professional Fees	(1,602.25)
04/02/15	Heron Management Services	Other Professional Fees	(23,487.62)
04/02/15	LM Investment Management Limited (In Liquidation)	Other Professional Disbursements	(62,162.85)
04/02/15	Cameron Kohring	Other Professional Disbursements	(657.24)
04/02/15	Cameron Kohring	Other Professional Fees	(2,673.25)
04/02/15	Elva Ann McCallum	Other Professional Fees	(3,187.50)
04/02/15	Bridgewater Controller	Loan drawdown - various	(42,856.00)
04/02/15	BlueBroking	Legal Fees	(605.63)
04/02/15	Simon Tickner	Registrar's Fees	(5,191.73)
05/02/15	Elva Ann McCallum	Other Professional Fees	(3,187.50)
12/02/15	Reciever of LM account Books	Other Professional Fees	(100,444.11)
13/02/15	Elva Ann McCallum	Other Professional Fees	(2,550.00)
13/02/15	Gadens Lawyers	Legal Fees	(40,920.55)
13/02/15	Elva Ann McCallum	Other Professional Fees	(1,941.38)
13/02/15	Simon Tickner	Other Professional Fees	(236.37)
20/02/15	Carolyn Hodge	Other Professional Fees	(948.75)
20/02/15	Cameron Kohring	Other Professional Fees	(1,899.75)
20/02/15	Cameron Kohring	Other Professional Disbursements	(2,313.10)
23/02/15	William James Law Pty Ltd	Legal Fees	(8,557.63)
23/02/15	293 Queen st	Loan drawdown - various	(50,000.00)
23/02/15	Tucker & Cowen Solicitors	Legal Fees	(72,237.33)
23/02/15	Gadens Lawyers	Legal Fees	(20,428.10)
23/02/15	Gadens Lawyers	Other Professional Disbursements	(4,421.95)
24/02/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(50,000.00)
24/02/15	Elva Ann McCallum	Other Professional Fees	(3,243.36)
25/02/15	Clayton Utz	Legal Fees	(3,397.46)
25/02/15	Clayton Utz	Legal Fees	(29,503.25)
25/02/15	Clayton Utz	Legal Fees	(22,623.84)
25/02/15	Clayton Utz	Legal Fees	(10,664.61)
25/02/15	Clayton Utz	Legal Fees	(11,951.94)
25/02/15	Clayton Utz	Legal Fees	(13,971.01)
25/02/15	Clayton Utz	Legal Fees	(9,689.35)
25/02/15	Clayton Utz	Legal Fees	(12,063.98)
25/02/15	Clayton Utz	Legal Fees	(4,175.60)
25/02/15	Elva Ann McCallum	Other Professional Fees	(3,233.48)
26/02/15	Clayton Utz	Other Professional Disbursements	(41.15)
26/02/15	Clayton Utz	Other Professional Fees	(72,836.50)
26/02/15	Clayton Utz	Other Professional Fees	(24,345.20)
26/02/15	Clayton Utz	Other Professional Fees	(2,688.40)
26/02/15	Clayton Utz	Other Professional Fees	(19,188.40)
26/02/15	Cameron Kohring	Other Professional Fees	(2,139.83)
26/02/15	Gadens Lawyers	Legal Fees	(600.60)
26/02/15	Gadens Lawyers	Legal Fees	(4,417.05)
26/02/15	Gadens Lawyers	Legal Fees	(4,859.25)
26/02/15	Gadens Lawyers	Other Professional Disbursements	(23,056.75)
27/02/15	McGrathNicol	Appointee Disbursements	(1,084.80)
27/02/15	McGrathNicol	Fees: Appointee Fees	(146,437.50)
27/02/15	Russells Solicitors	Legal Fees	(1,221.73)
27/02/15	Russells Solicitors	Legal Fees	(427.85)
27/02/15	Mills Oakley Lawyers	Other Professional Fees	(298.95)
27/02/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(13,117.50)
27/02/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
27/02/15	Tucker & Cowen Solicitors	Legal Fees	(123,523.30)
28/02/15	Suncorp Bank	Bank Charges	(11.40)
04/03/15	Cameron Kohring	Other Professional Fees	(3,424.10)
04/03/15	Elva Ann McCallum	Other Professional Fees	(3,188.90)

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 3

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
06/03/15	Breene & Breene Solicitors	Other Professional Disbursements	(19,226.09)
06/03/15	Breene & Breene Solicitors	Other Professional Fees	(79,276.55)
06/03/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
06/03/15	Pikes & Verekers	Other Professional Fees	(6,699.65)
06/03/15	WorkCover Queensland	Fees	(19.63)
06/03/15	WorkCover Queensland	Insurance	(373.89)
06/03/15	WorkCover Queensland	Insurance (Stamp Duty)	(18.69)
10/03/15	Clayton Utz	Other Professional Fees	(6,257.90)
10/03/15	ATO-Australian Taxation Office	GST Control	(493.74)
10/03/15	Cameron Kohring	Other Professional Fees	(4,281.48)
10/03/15	ASIC	Sundry Expense	(10,705.00)
10/03/15	Mills Oakley Lawyers	Other Professional Disbursements	(685.02)
10/03/15	Mills Oakley Lawyers	Other Professional Fees	(233.20)
13/03/15	Elva Ann McCallum	Other Professional Fees	(3,200.14)
16/03/15	Cameron Kohring	Other Professional Fees	(4,975.37)
18/03/15	Elva Ann McCallum	Other Professional Fees	(3,242.04)
20/03/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
24/03/15	Cameron Kohring	Other Professional Fees	(2,754.00)
25/03/15	Gadens Lawyers	Legal Fees	(86,407.75)
25/03/15	Gadens Lawyers	Other Professional Disbursements	(6,296.30)
25/03/15	Cameo	Loan drawdown-Cameo Estate	(50,000.00)
25/03/15	Tucker & Cowen Solicitors	Legal Fees	(104,174.50)
25/03/15	Simon Tickner	Other Professional Fees	(31,531.10)
25/03/15	Hickey Lawyers	Legal Fees	(1,201.20)
25/03/15	Hickey Lawyers	Other Professional Disbursements	(11.00)
25/03/15	Elva Ann McCallum	Other Professional Fees	(3,232.11)
25/03/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(14,443.23)
31/03/15	Suncorp Bank	Bank Charges	(6.20)
01/04/15	Cameron Kohring	Other Professional Fees	(2,424.15)
02/04/15	Surely IT	Other Professional Fees	(12,529.50)
02/04/15	Blue Broking	Insurance	(574.59)
02/04/15	Blue Broking	Insurance (Stamp Duty)	(36.86)
02/04/15	Elva Ann McCallum	Other Professional Fees	(3,252.70)
02/04/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
08/04/15	Cameron Kohring	Other Professional Fees	(3,178.63)
08/04/15	Clayton Utz	Legal Fees	(7,994.25)
08/04/15	Clayton Utz	Other Professional Disbursements	(35.42)
10/04/15	Elva Ann McCallum	Other Professional Fees	(2,550.00)
14/04/15	Herron Todd White (Central Queensland) Pty Ltd	Other Professional Fees	(9,140.00)
14/04/15	Cameron Kohring	Other Professional Fees	(756.50)
16/04/15	Surely IT	Other Professional Fees	(825.00)
16/04/15	Elva Ann McCallum	Other Professional Fees	(2,616.29)
16/04/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(34,520.16)
16/04/15	Simon Tickner	Other Professional Fees	(13,429.26)
16/04/15	William James Law Pty Ltd	Other Professional Fees	(841.50)
16/04/15	Tucker & Cowen Solicitors	Other Professional Fees	(82,516.87)
16/04/15	Pikes & Verekers	Other Professional Fees	(11,383.58)
16/04/15	Gadens Lawyers	Other Professional Fees	(117,350.95)
16/04/15	Cloud Plus	Other Professional Fees	(15,151.40)
16/04/15	Gadens Lawyers	Legal Fees	(18,210.50)
16/04/15	Lloyds Auctioneers and Valuers Pty Ltd	Other Professional Fees	(19,250.00)
22/04/15	Kingopen	Controllership Funds Transfer-Kingopen Cntrlr	(300,000.00)
22/04/15	Youngland	Controllership Funds Transfer-Young Project Mrktng	(20,000.00)
22/04/15	Hidden Valley	Controllership Funds Transfer-Hidden Valley	(16,000.00)
22/04/15	KEPPEL BAY	Controllership Funds Transfer-Keppel Bay	(50,000.00)

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 4

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
24/04/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(35,000.00)
27/04/15	Cameron Kohring	Other Professional Fees	(2,227.00)
27/04/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(20,886.25)
27/04/15	Cyber Thread	Other Professional Fees	(4,168.75)
27/04/15	Elva Ann McCallum	Other Professional Fees	(3,219.71)
30/04/15	Cameron Kohring	Other Professional Fees	(2,120.75)
30/04/15	Elva Ann McCallum	Other Professional Fees	(3,187.50)
30/04/15	Suncorp Bank	Bank Charges	(7.40)
06/05/15	Cameron Kohring	Other Professional Fees	(3,600.10)
06/05/15	Grace Records Manangement	Other Professional Fees	(1,965.16)
06/05/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	(63,691.10)
06/05/15	Bellpac Pty Ltd (In Liquidation)	Other Professional Disbursements	(106,267.96)
06/05/15	Elva Ann McCallum	Other Professional Fees	(2,516.00)
06/05/15	Lot 111 Pty Ltd	Loan drawdown - various	(500,000.00)
06/05/15	Suncorp Bank	Interest Income	(302.05)
13/05/15	Clayton Utz	Other Professional Fees	(731.50)
13/05/15	Cameron Kohring	Other Professional Fees	(973.25)
13/05/15	Hidden Valley Controller	Controllership Funds Transfer-Hidden Valley Cont	(50,000.00)
15/05/15	Tucker & Cowen Solicitors	Legal Fees	(46,020.81)
15/05/15	Surely IT	Other Professional Fees	(825.00)
15/05/15	Browns Advertising	Other Professional Fees	(3,776.30)
15/05/15	Grace Records Manangement	Other Professional Fees	(1,152.73)
15/05/15	Alchemy Health & Wellbeing	Other Professional Fees	(360.00)
21/05/15	Cameron Kohring	Other Professional Disbursements	(401.48)
21/05/15	Cameron Kohring	Other Professional Fees	(2,898.50)
31/05/15	Suncorp Bank	Bank Charges	(3.40)
01/06/15	Tucker & Cowen Solicitors	Legal Fees	(92,771.14)
04/06/15	Cameron Kohring	Other Professional Fees	(3,891.44)
09/06/15	St Business Trust	Other Professional Fees	(15,125.24)
09/06/15	Pikes & Verekers	Legal Fees	(3,879.27)
09/06/15	Surely IT	Other Professional Fees	(880.00)
15/06/15	Clayton Utz	Legal Fees	(34,769.28)
15/06/15	Clayton Utz	Legal Fees	(16,422.83)
15/06/15	Clayton Utz	Legal Fees	(1,376.21)
15/06/15	Holding Redlich Lawyers	Legal Fees	(1,125.89)
15/06/15	Clayton Utz	Legal Fees	(12,098.82)
15/06/15	Clayton Utz	Other Professional Disbursements	(1,052.07)
17/06/15	Surely IT	Other Professional Fees	(825.00)
17/06/15	Australla Post	Other Professional Fees	(120.00)
17/06/15	Johnston & Company	Other Professional Fees	(7,287.50)
17/06/15	Tucker & Cowen Solicitors	Legal Fees	(105,522.76)
17/06/15	Gadens Lawyers	Legal Fees	(22,457.60)
17/06/15	Cloud Plus	Other Professional Fees	(6,035.70)
17/06/15	Grace Records Manangement	Other Professional Fees	(1,098.58)
17/06/15	Tucker & Cowen Solicitors	Legal Fees	(46,020.81)
19/06/15	Cameron Kohring	Other Professional Fees	(2,962.25)
22/06/15	Cameron Kohring	Other Professional Fees	(1,678.75)
23/06/15	McGrathNicol	Fees: Appointee Fees	(546,400.80)
30/06/15	BDO Business Recovery & Insolvency (NSW-VIC) Pty Ltd Trust Account	Fees	(453,550.78)
30/06/15	BDO Business Recovery & Insolvency (NSW-VIC) Pty Ltd Trust Account	Fees	(1,809,281.22)
30/06/15	Simon Tickner	Other Professional Disbursements	(366.00)
30/06/15	Kevin Lingren	Legal Fees	(5,940.00)
30/06/15	William James Law Pty Ltd	Legal Fees	(3,459.59)
30/06/15	William James Law Pty Ltd	Other Professional Disbursements	(303.82)
30/06/15	Gadens Lawyers	Legal Fees	(69,774.10)

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 5

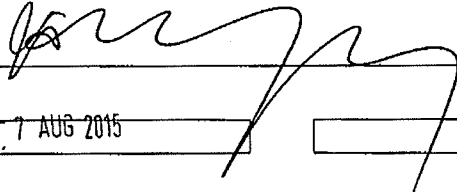
PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
30/06/15	Gadens Lawyers	Other Professional Disbursements	(49,740.49)
30/06/15	Cloud Plus	Other Professional Fees	(8,227.74)
30/06/15	Worldwide printing solutions	Other Professional Fees	(2,081.71)
30/06/15	Suncorp Bank	Bank Charges	(8.40)
30/06/15	Recall Information Management Pty Ltd	Other Professional Fees	(1,261.38)
08/07/15	McGrathNicol	Fees: Appointee Fees	(12,055.17)
08/07/15	Cameron Kohring	Other Professional Fees	(2,290.75)
08/07/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	(16,535.13)
08/07/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	(47,568.11)
08/07/15	Surely IT	Other Professional Fees	(440.00)
Total Payments			(9,378,595.28)

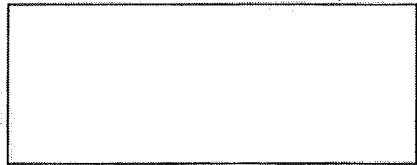
This is the annexure A of 7 page(s) referred to in Form 524 - Presentation of Accounts and Statement from 11/01/2015 to 10/07/2015

Signature

Name
Joseph David Hayes

Signature(s)


Date Signed
7 AUG 2015



ASIC registered agent number
lodging party or agent name LM Investment Management Ltd (Receivers and Managers appointed) (In Liquidation)
Office, level, building name or PO Box no PO Box 923
street number & name
suburb/city Surfers Paradise Qld
telephone 07 55844500
facsimile
DX number
Reference

Australian Securities & Investments Commission

form **911**

Corporations Act 2001

verification or certification of a document

Regulation 1.0.16

corporation name Bridgewater Lake Estate Pty Ltd (Managing Controller appointed)
A.C.N. or A.R.B.N. 086 203 787

Details of the attached document

document title Presentation of accounts and Statement

relevant section or subsection ASIC Forms 524Q – FINAL - for the period from 01/04/14 to 25/09/14
of the Corporations Act 2001

Signature

I verify that the attached document marked () is the original document.

I certify that the attached document is a true copy of the original document.

print name

Capacity : On behalf of LM Investment Management Ltd
A.C.N. 077 208 461 (Receivers and Managers
Appointed) (In Liquidation), as agent for the Mortgagee

Kelly-Anne Tranter

sign here

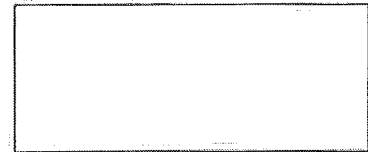
Date 20/10/2014

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 911.

Signature	Australian company	a director or secretary.
	registrable Australian body	a director or equivalent
	foreign company	a director, secretary or local agent or by a director or secretary for a company appointed as local agent.
Lodging period	Not applicable.	
Lodging fee	Nil.	
Send to	Australian Securities & Investments Commission PO Box 4000 Gippsland Mail Centre VIC 3841	

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.



Presentation of accounts and statement

This form is to be used for the presentation of accounts and statement by an administrator, provisional liquidator, court appointed liquidator, members' voluntary liquidator, creditors' voluntary liquidator, receiver, receiver and manager, managing controller (other than receiver and manager); controller (other than receiver, receiver and manager or managing controller); deed administrator or scheme administrator under Part 5.1.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name

Bridgewater Lake Estate Pty Ltd (Managing Controller appointed)

ACN/ABN

086 203 787

Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation

LM Investment Management Ltd (Receivers and Managers Appointed) (In Liquidation)

Contact name/position description

Fiona Draney

Telephone number (during business hours)

0755844500

Email address (optional)

Postal address

PO Box 923

Suburb/City

Surfers Paradise

State/Territory

Qld

Postcode

4217

1 Details of appointment

Date of commencement

0 1 / 0 4 / 1 0
[D] [D] [M] [M] [Y] [Y]

Type of appointment
Tick one box

- | | | |
|-------------------------------------|---|----------|
| <input type="checkbox"/> | Administrator | 524Y & Z |
| <input type="checkbox"/> | Provisional liquidator | 524C & D |
| <input type="checkbox"/> | Liquidator of Court liquidation | 524E & F |
| <input type="checkbox"/> | Liquidator of members' voluntary liquidation | 524G & H |
| <input type="checkbox"/> | Liquidator of creditors' voluntary liquidation | 524J & K |
| <input type="checkbox"/> | Receiver | 524L & M |
| <input type="checkbox"/> | Receiver and manager | 524N & P |
| <input checked="" type="checkbox"/> | Managing controller (other than receiver and manager) | 524Q & R |
| <input type="checkbox"/> | Controller (other than receiver, receiver and manager or managing controller) | 524S & T |
| <input type="checkbox"/> | Deed administrator | 524U & V |
| <input type="checkbox"/> | Scheme administrator under Part 5.1 | 524W & X |

1 Continued ... Details of appointment

Details of the accounts

Are the accounts final?

Yes

If yes, provide date when you ceased to act and period for which the accounts and statements are made up

The period for which the accounts and statements are made up can not be more than 6 months.

Accounts and statements made up from

/ /

to

/ /

Date of ceasing to act

/ /

Final accounts and statements must be made up to the date on which the external administrator ceased to act.

No

If no, provide period for which the accounts and statements are made up

Accounts and statements made up from

/ /

to

/ /

Details of the appointee(s)

Date of appointment

/ /

Firm name (if applicable)

The Trust Company (PTAL) Ltd (Formerly known as Permanent Trustee Australia Ltd).

Family name

Given names

Office, unit, level, or PO Box number

C/- LM Investment management Ltd (Receivers and Managers Appointed) (In Liquidation)

Street number and street name

Level 3, 38 Cavill Avenue

Suburb/City

Surfers Paradise

State/Territory

Qld

Postcode

4217

Country (if not Australia)

Date of appointment

/ /

Firm name (if applicable)

Family name

Given names

Office, unit, level, or PO Box number

Street number and street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

1 Continued ... Details of appointment

Details of the original appointment
Complete this section only if you are a controller

Appointment by court order

Provide details of court

Federal Court of Australia State or territory registry

Family Court of Australia State or territory registry

Supreme Court State or territory

Date of obtaining order

/ /
[D D] [M M] [Y Y]

Proceeding-matter number

Year

Appointment by instrument

Date of appointment

/ /
[D D] [M M] [Y Y]

Date of instrument

/ /
[D D] [M M] [Y Y]

Description of instrument

Instrument registered in the Australian register of company charges

Registered charge number

Instrument registered in the register of charges of a state or territory

Registered charge number

939270

State or territory

Vic

Instrument registered in other register

Please specify details

Real Property Mortgage dated 28/4/2003 #'s AC073988T, AD093535M, AD403348P, AD848624H, & AD122298S registered in Vic

Instrument not registered

Name of appointer

Creditors' meeting or report

Complete this section only if a voluntary liquidation by creditors

Date of last annual meeting of creditors

/ /
[D D] [M M] [Y Y]

Was a quorum present at this meeting?

Yes

No

OR

The liquidator decided not to convene a meeting of the creditors and has lodged a copy of the report with ASIC

Date report lodged with ASIC

/ /
[D D] [M M] [Y Y]

2 Dividend

Complete this section in full only if you are a **court or creditors' voluntary liquidator or deed administrator**. This section is not relevant to provisional liquidation appointments. If you are the **liquidator of a members' voluntary liquidation**, you need only provide information on the dividends paid to contributories.

Your estimate of total creditors in this administration at the date of this account

Category	Estimated number of creditors	Estimated valued
Priority		
Secured		
Unsecured		
Deferred		

Dividends paid since your appointment and to the date of this account.

Category	Date(s) paid	Rate of dividend	Total paid
Priority			
Secured			
Unsecured			
Deferred			
Contributories			

3 Secured lenders

This section for controllers only as required by s432

Amount owing under instrument at the date of appointment/control day	\$19,353,197
Amount owing under instrument at date of this account	\$46,359,671
Estimated value of property subject to the instrument at date of this account	WITHHELD

4 Summary of professional fees and completion dates

Complete this section for all appointments except provisional liquidation appointments.

Professional fees and outlays

Remuneration paid to you during the period for which this account is made up (inclusive of GST)

\$0.00

Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)

\$0.00

Amount received by you in respect of expenses during the period for which this account is made up (inclusive of GST)

\$0.00

Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST)

\$0.00

Estimated completion date

Month and year by which you expect this appointment will be completed

0 9 / 1 4
[M M] [Y Y]

At the date of this account how long have you been appointed?

4 years 5 months

4 Continued ... Summary of professional fees and completion dates

Include both operational and abnormal causes of delay, together with a likely date of event which may be the cause of the delay. For example:

- collection of debtors
- terms of deed to be satisfied
- finalising litigation
- declaring a dividend.

Details of causes which may delay the termination of your appointment

--

5 Account of receipts and payments

This section for all appointments.

Receipts

(Exclude the principal component of matured investments)

Total amounts received by you before the period for which this account has been made up **\$6,058,996.58**

Total amounts received by you during the period for which this account has been made up (attach detailed schedule) **\$3,024,698.34**

Total receipts (this total carried forward to next account) **\$9,083,694.92**

Payments

(Exclude principal amounts invested or rolled over)

Total payments made by you before the period for which this account has been made up **\$5,682,124.09**

Payments made by you during the period for which this account has been made up (attach detailed schedule) **\$3,059,342.44**

Total payments (this total carried forward to next account) **\$8,741,466.53**

Reconciliation of money held

Cash in hand **\$0.00**

Cash at bank

Credit as per bank statement **\$342,228.39**

Less unrepresented cheques **\$0.00**

Add outstanding deposits **\$0.00**

\$342,228.39

Amounts invested and not converted to cash **\$0.00**

Total balance of money held **\$342,228.39**

6 Estimated outcome

Complete this section for court and creditors' voluntary liquidations only.

Do you expect that a dividend will be paid to any class of creditor?

 Yes

 No (if no go to Section 7 Your verification of this account and statement)

→ If yes, complete the **Statement of financial position and estimated outcome of your appointment**

Statement of financial position and estimated outcome of your appointment

Details only required for court and creditors' voluntary winding up where it is expected that a dividend will be paid to any class of creditor.

Total estimated future net realisable value

	Estimated (High) \$	Estimated (Low) \$
Expected net asset recoveries		
Total money held at date of this account (amount taken from above)		
Interests in land		
Sundry debtors		
Stock on hand		
Work in progress		
Plant and equipment		
Potential legal recoveries		
Contingent assets		
Other recoveries		
Estimated net asset recoveries at date of this account		
Less estimated future insolvency practitioners remuneration		
Less estimated future other payments or costs incurred		
Estimated net asset recoveries at date of this account available for further dividends to creditors		
Less estimated future dividends to priority creditors		
Less estimated future payments to secured creditors		
Less estimated future dividends to unsecured creditors		
Less estimated future dividends to deferred creditors		
Balance for contributories		

Provide details of any arrangement where assets of the company have been disposed of by you for consideration other than for cash or of any benefit that you have received directly or indirectly resulting from this appointment.

Disclaimer

The Statement of financial position and estimated outcome is an estimate only based on information available at the date of these accounts. The information included in this section should be viewed as a guide only. Many factors affect the estimated outcome to creditors. The data used in this section will change as further information becomes available and after all matters in the insolvency administration are finalised.

7 Your verification of this account and statement

This section must be completed for all appointments

I/we declare that the statements ticked below are correct.

Statement

- The information given in the statement is true to the best of my/our knowledge and belief at the date of signing.

If there are receipts & payments

- The account of receipts and payments set out in the annexure marked A of 2 pages contains a full and true account of my/our receipts and payments in this period and I/we have not, nor has any other person by my/our order or for my/our use during that period, received or paid any money on account of the company other than and except the items mentioned and specified in that account.

The period from

/ /
[D] [D] [M] [M] [Y] [Y]

to

/ /
[D] [D] [M] [M] [Y] [Y]

Dates must be provided if there are receipts or payments.

If no receipts & payments

- I/we have not, nor has any other person by my/our order or for my/our use during that period, received or paid any money on account of the company.

Signature

This must be signed by the external administrator(s).

Name

Kelly-Anne Trenfield On behalf of LM Investment Management Ltd
A.C.N. 077 208 461 (Receivers and Managers appointed) (In
Liquidation) as agent for the Mortgagee

Signature

Date signed

/ /
[D] [D] [M] [M] [Y] [Y]

Name

Signature

Date signed

/ /
[D] [D] [M] [M] [Y] [Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

Or lodge the form online by visiting the ASIC website
www.asic.gov.au

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Bridgewater Lake Estate PL - Controller Acting

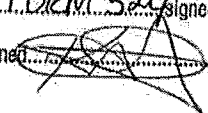
PO Box 485
Surfers Paradise
QLD 4217

Receipts & Payments Report

1/04/2013 to 24/09/2014

ID#	Src	Date	Memo	Amount
			Opening Balance	\$376,872.49
RECEIPTS				
GJ000042	GJ	4/04/2014	Deferred Payment for sale of Lot 230 - Dawson	\$45,563.37
GJ000043	GJ	4/04/2014	Unit 225 Proceeds	\$158.27
GJ000044	GJ	23/04/2014	Settlement proceeds 303 Collins Street	\$468.08
GJ000045	GJ	28/04/2014	Sale to Lot 206 - Budisavljevic	\$312,311.81
GJ000046	GJ	7/05/2014	Estate of Curtis Baillie - Resale of Lot 45	\$35,658.83
CR000443	CR	29/05/2014	Victorian Radio Network - refund on 1116SEN	\$6,800.00
CR000444	CR	27/08/2014	FMIF Bridgewater Estate	\$320,819.20
CR000445	CR	30/08/2014	FMIF Bridgewater Estate	\$320,819.20
CR000449	CR	11/07/2014	Deposit - Lot 206	\$1,000.00
CR000446	CR	25/07/2014	FMIF Bridgewater Estate - Creditor Funding	\$200,000.00
CR000448	CR	25/07/2014	IM Group Village Management: Debit from 00003932	\$629.85
CR000447	CR	30/07/2014	FMIF Bridgewater Estate - Creditor Funding	\$1,090,565.92
GJ000047	GJ	29/08/2014	Settlement of Unit 231, 6 Kiana Way, Roxburgh Park	\$327,385.00
CR000450	CR	2/09/2014	FMIF Bridgewater Estate - Creditor Funding	\$362,718.81
			Total Receipts	\$3,024,698.34
PAYMENTS				
tfr	CD	9/04/2014	FMIF Bridgewater Estate - Loan Reduction	\$300,000.00
chq	CD	10/04/2014	Yarra Valley Water	\$3,647.79
SC300414	CD	10/04/2014	Bank Cheque Fee	\$8.00
EP000112	CD	23/04/2014	Bulk Creditor Payments	\$65,286.90
EP000113	CD	1/05/2014	Office of State Revenue - Land Tax - 2nd Instalment	\$139,030.31
EP000113	CD	1/05/2014	East West Homes - Progress Claim	\$66,176.75
chq	CD	2/05/2014	Energy Australia	\$75.55
chq	CD	2/05/2014	Primus Telecommunications (Aust) Pty Ltd	\$282.88
chq	CD	2/05/2014	Telstra Corporation Limited	\$117.86
SC310514	CD	2/05/2014	Bank Cheque Fee	\$8.00
SC310514	CD	2/05/2014	Bank Cheque Fee	\$8.00
SC310514	CD	2/05/2014	Bank Cheque Fee	\$8.00
chq	CD	8/05/2014	Telstra Corporation Limited	\$292.34
EP000114	CD	8/05/2014	Bulk Creditor Payments	\$13,323.09
SC310514	CD	8/05/2014	Bank Cheque Fee	\$8.00
SC310514	CD	31/05/2014	Business Payments Fee	\$4.40
EP000115	CD	12/06/2014	Bulk Creditor Payments	\$320,819.20
EP000118	CD	13/06/2014	Bulk Creditor Payments	\$6,718.15
SC300614	CD	18/06/2014	Bank Cheque Fee	\$8.00
SC300614	CD	18/06/2014	Bank Cheque Fee	\$8.00
chq	CD	20/06/2014	Primus Telecommunications (Aust) Pty Ltd	\$97.72
CHQ	CD	20/06/2014	Telstra Corporation Limited	\$214.84
chq	CD	27/06/2014	Energy Australia	\$67.46
SC300614	CD	27/06/2014	Bank Cheque Fee	\$8.00
SC300614	CD	30/06/2014	Business Payments Fee	\$2.60
chq	CD	2/07/2014	Yarra Valley Water	\$3,207.76
chq	CD	2/07/2014	Primus Telecommunications (Aust) Pty Ltd	\$139.73
EP000116	CD	2/07/2014	IM Group Village	\$1,536.80
EP000116	CD	2/07/2014	Independent Management Group	\$9,153.73
EP000116	CD	2/07/2014	Office of State Revenue - Land Tax - 3rd Instalment	\$139,030.31
EP000117	CD	2/07/2014	Bulk Creditor Payments	\$19,943.04
SC310714	CD	8/07/2014	Bank Cheque fees	\$8.00
SC310714	CD	9/07/2014	Bank Cheque fee	\$8.00
CHQ	CD	18/07/2014	Primus Telecommunications (Aust) Pty Ltd	\$279.04
EP000119	CD	18/07/2014	Bulk Creditor Payments	\$449,555.50

EP000120	CD	23/07/2014	Bulk Creditor Payments	\$7,310.00
chq	CD	29/07/2014	Yarra Valley Water	\$206.36
SC310714	CD	29/07/2014	Bank Cheque Fees	\$8.00
SC310714	CD	29/07/2014	Bank Cheque Fees	\$8.00
SC310714	CD	30/07/2014	Bank Cheque fee	\$8.00
tfr	CD	30/07/2014	State Revenue Office - L/Tax Arrears 2006 to 2009	\$1,090,565.92
SC310714	CD	31/07/2014	Business Payments Fee	\$2.00
chq	CD	6/08/2014	Telstra Corporation Limited	\$160.64
chq	CD	6/08/2014	Vic Roads	\$757.70
EP000121	CD	6/08/2014	Bulk Creditor Payments	\$14,259.04
SC310814	CD	6/08/2014	Bank Cheque Fee	\$8.00
SC310814	CD	6/08/2014	Bank Cheque Fee	\$8.00
tfr	CD	19/08/2014	Simon Tickner	\$562.01
EP000122	CD	25/08/2014	Bulk Creditor Payments	\$5,715.11
EP000124	CD	25/08/2014	Bulk Creditor Payments	\$9,504.64
EP000125	CD	25/08/2014	Bulk Creditor Payments	\$362,718.81
SC310814	CD	31/08/2014	Business Payments Fee	\$1.60
EP000126	CD	3/09/2014	Bulk Creditor Payments	\$11,326.86
EP000127	CD	5/09/2014	Bulk Creditor Payments	\$14,383.50
chq	CD	8/09/2014	Telstra Corporation Limited	\$154.20
SC300914	CD	8/09/2014	Bank Chq Fees	\$8.00
EP000128	CD	15/09/2014	Bulk Creditor Payments	\$2,582.30
Total Payments				<u>\$3,059,342.44</u>
Opening Balance				\$376,872.49
Plus Total Receipts				\$3,024,698.34
Less Total Payments				\$3,059,342.44
Closing Balance as per BS				<u>\$342,228.39</u>

As is the annexure of 2 pages marked A referred to in
the T.D.M. 524 signed by me/us and dated 21/07/14
Signed: 

**A BARCODE IS NOT
REQUIRED ON THIS
DOCUMENT**

ASIC registered agent number
lodging party or agent name *LM Investment Management Ltd (Receivers and Managers
Appointed)(In Liquidation)*
office level building name or PO Box no *PO Box 923*
street number & name
suburb/city *Surfers Paradise QLD 4217*
Telephone *07 5584 4500*
Facsimile *07 5592 2505*
DX number
Reference

	ASS.	REQ-A
	CASH.	REQ-P
	PROC.	

Australian Securities & Investments Commission form **104**
Record of lodgment of documents duplicate

This is a record of documents lodged with the Australian Securities and Investments Commission.
It is not a receipt for documents. At this time, ASIC will not issue an ASCOT or a cashier's receipt.

Documents enclosed

ACN or ARBN	company name	form number & title	fee
098 955 296	Cameo Estates Lifestyle Villages (Launceston) Pty Ltd (Managing Controller appointed)	Form 524 Presentation of accounts and statement for period 21.02.2014 to 20.08.2014	

TOTAL //4//

ASIC use only place of lodgment

date of lodgment

/ /

time

receiver sign here

original to lodging party

duplicate to ASIC

ASIC registered agent number
lodging party or agent name LM Investment Management Ltd (Receivers and Managers
appointed) (In liquidation)
Office, level, building name or PO Box no PO Box 923
street number & name
suburb/city Surfers Paradise Qld
telephone 07 55844500
facsimile
DX number
Reference



Australian Securities & Investments Commission

form **911**

Corporations Act 2001

**verification or certification of
a document**

Regulation 1.0.16

corporation name Cameo Estates Lifestyle Villages (Launceston) Pty Ltd (Managing Controller appointed)
A.C.N. or A.R.B.N. 098 955 296

Details of the attached document

document title Presentation of Accounts and Statement

relevant section or subsection ASIC Form 524q
of the Corporations Act 2001

Signature

I verify that the attached document marked (//5//) is the original document.

I certify that the attached document is a true copy of the original document.

print name Kelly-Anne Trenfield

Capacity :On behalf of LM Investment Management Ltd
(A.C.N. 077 208 461) (Receivers and Managers
appointed) (In Liquidation) as agent for the Mortgagee

Date 21/10/2014

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 911.

Signature	Australian company	a director or secretary.
	registrable Australian body	a director or equivalent
	foreign company	a director, secretary or local agent or by a director or secretary for a company appointed as local agent.
Lodging period	Not applicable.	
Lodging fee	Nil.	
Send to	Australian Securities & Investments Commission PO Box 4000 Gippsland Mail Centre VIC 3841	

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.



Presentation of accounts and statement

This form is to be used for the presentation of accounts and statement by an administrator, provisional liquidator, court appointed liquidator, members' voluntary liquidator, creditors' voluntary liquidator, receiver, receiver and manager, managing controller (other than receiver and manager), controller (other than receiver, receiver and manager or managing controller), deed administrator or scheme administrator under Part 5.1.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name

Cameo Estates Lifestyle Villages (Launceston) Pty Ltd (Managing Controller appointed)

ACN/ABN

098 955 296

Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation

LM Investment Management Ltd (Receivers & Managers Appointed) (In Liquidation)

Contact name/position description

Fiona Draney

Telephone number (during business hours)

0755844500

Email address (optional)

Postal address

PO Box 923

Suburb/City

Surfers Paradise

State/Territory

Qld

Postcode

4217

1 Details of appointment

Date of commencement

2 1 / 0 2 / 1 1
[D] [D] [M] [M] [Y] [Y]

Type of appointment
Tick one box

- | | ASIC internal form code |
|--|-------------------------|
| <input type="checkbox"/> Administrator | 524Y & Z |
| <input type="checkbox"/> Provisional liquidator | 524C & D |
| <input type="checkbox"/> Liquidator of Court liquidation | 524E & F |
| <input type="checkbox"/> Liquidator of members' voluntary liquidation | 524G & H |
| <input type="checkbox"/> Liquidator of creditors' voluntary liquidation | 524J & K |
| <input type="checkbox"/> Receiver | 524L & M |
| <input type="checkbox"/> Receiver and manager | 524N & P |
| <input checked="" type="checkbox"/> Managing controller (other than receiver and manager) | 524Q & R |
| <input type="checkbox"/> Controller (other than receiver, receiver and manager or managing controller) | 524S & T |
| <input type="checkbox"/> Deed administrator | 524U & V |
| <input type="checkbox"/> Scheme administrator under Part 5.1 | 524W & X |

1 Continued ... Details of appointment

Details of the accounts

Are the accounts final?

Yes

If yes, provide date when you ceased to act and period for which the accounts and statements are made up

The period for which the accounts and statements are made up can not be more than 6 months.

Accounts and statements made up from
 / /
 [D] [D] [M] [M] [Y] [Y]

to
 / /
 [D] [D] [M] [M] [Y] [Y]

Date of ceasing to act
 / /
 [D] [D] [M] [M] [Y] [Y]

Final accounts and statements must be made up to the date on which the external administrator ceased to act.

No

If no, provide period for which the accounts and statements are made up

Accounts and statements made up from
 / /
 [D] [D] [M] [M] [Y] [Y]

to
 / /
 [D] [D] [M] [M] [Y] [Y]

Details of the appointee(s)

Date of appointment

/ /
 [D] [D] [M] [M] [Y] [Y]

Firm name (if applicable)

The Trust Company (PTAL) Ltd (Formerly known as Permanent Trustee Australia Ltd).

Family name

Given names

Office, unit, level, or PO Box number

C/- LM Investment management Ltd (Receivers & Managers appointed) (In Liquidation)

Street number and street name

Level 3, 38 Cavill Avenue

Suburb/City

State/Territory

Postcode

Surfers Paradise

Qld

4217

Country (if not Australia)

Date of appointment

/ /
 [D] [D] [M] [M] [Y] [Y]

Firm name (if applicable)

Family name

Given names

Office, unit, level, or PO Box number

Street number and street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

1 Continued ... Details of appointment

Details of the original appointment
Complete this section only if you are a controller

Appointment by court order

Provide details of court

Federal Court of Australia State or territory registry
 Family Court of Australia State or territory registry
 Supreme Court State or territory

Date of obtaining order
 / /
 [D] [D] [M] [M] [Y] [Y]

Proceeding-matter number Year

Appointment by instrument

Date of appointment
 / /
 [D] [D] [M] [M] [Y] [Y]

Date of instrument
 / /
 [D] [D] [M] [M] [Y] [Y]

Description of instrument

Instrument registered in the Australian register of company charges

Registered charge number

Instrument registered in the register of charges of a state or territory

Registered charge number State or territory

 1428062 TAS

Instrument registered in other register

Please specify details

 Real Property Mortgage dated 16 December 2005 No. C686753 registered in Tasmania

Instrument not registered

Name of appointer

Creditors' meeting or report
Complete this section only if a voluntary liquidation by creditors

Date of last annual meeting of creditors
 / /
 [D] [D] [M] [M] [Y] [Y]

Was a quorum present at this meeting?

Yes No

OR

The liquidator decided not to convene a meeting of the creditors and has lodged a copy of the report with ASIC

Date report lodged with ASIC
 / /
 [D] [D] [M] [M] [Y] [Y]

2 Dividend

Complete this section in full only if you are a court or creditors' voluntary liquidator or deed administrator. This section is not relevant to provisional liquidation appointments. If you are the liquidator of a members' voluntary liquidation, you need only provide information on the dividends paid to contributories.

Your estimate of total creditors in this administration at the date of this account

Category	Estimated number of creditors	Estimated valued
Priority		
Secured		
Unsecured		
Deferred		

Dividends paid since your appointment and to the date of this account.

Category	Date(s) paid	Rate of dividend	Total paid
Priority			
Secured			
Unsecured			
Deferred			
Contributories			

3 Secured lenders

This section for controllers only as required by s432

Amount owing under instrument at the date of appointment/control day	WITHHELD
Amount owing under instrument at date of this account	WITHHELD
Estimated value of property subject to the instrument at date of this account	WITHHELD

4 Summary of professional fees and completion dates

Complete this section for all appointments except provisional liquidation appointments.

Professional fees and outlays

Remuneration paid to you during the period for which this account is made up (inclusive of GST)

\$0.00

Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)

\$0.00

Amount received by you in respect of expenses during the period for which this account is made up (inclusive of GST)

\$0.00

Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST)

\$0.00

Estimated completion date

Month and year by which you expect this appointment will be completed

0 8 / 1 5
[M, M] [Y Y]

At the date of this account how long have you been appointed?

3 years 6 months

4 Continued ... Summary of professional fees and completion dates

Include both operational and abnormal causes of delay, together with a likely date of event which may be the cause of the delay. For example:

- collection of debtors
- terms of deed to be satisfied
- finalising litigation
- declaring a dividend.

Details of causes which may delay the termination of your appointment

Asset realisation.

5 Account of receipts and payments

This section for all appointments.

Receipts

(Exclude the principal component of matured investments)

Total amounts received by you before the period for which this account has been made up **\$3,941,130.47**

Total amounts received by you during the period for which this account has been made up (attach detailed schedule) **\$545,872.06**

Total receipts (this total carried forward to next account) \$4,487,002.53

Payments

(Exclude principal amounts invested or rolled over)

Total payments made by you before the period for which this account has been made up **\$3,843,398.17**

Payments made by you during the period for which this account has been made up (attach detailed schedule) **\$381,982.74**

Total payments (this total carried forward to next account) \$4,225,380.91

Reconciliation of money held

Cash in hand **\$0.00**

Cash at bank

Credit as per bank statement **\$261,621.62**

Less unrepresented cheques **\$0.00**

Add outstanding deposits **\$0.00**

\$261,621.62

Amounts invested and not converted to cash **\$0.00**

Total balance of money held \$261,621.62

6 Estimated outcome

Complete this section for court and creditors' voluntary liquidations only.

Do you expect that a dividend will be paid to any class of creditor?

Yes

No (if no go to Section 7 Your verification of this account and statement)

→ If yes, complete the Statement of financial position and estimated outcome of your appointment

Statement of financial position and estimated outcome of your appointment

Details only required for court and creditors' voluntary winding up where it is expected that a dividend will be paid to any class of creditor.

	Total estimated future net realisable value	
	Estimated (High) \$	Estimated (Low) \$
Expected net asset recoveries		
Total money held at date of this account (amount taken from above)		
Interests in land		
Sundry debtors		
Stock on hand		
Work in progress		
Plant and equipment		
Potential legal recoveries		
Contingent assets		
Other recoveries		
Estimated net asset recoveries at date of this account		
Less estimated future insolvency practitioners remuneration		
Less estimated future other payments or costs incurred		
Estimated net asset recoveries at date of this account available for further dividends to creditors		
Less estimated future dividends to priority creditors		
Less estimated future payments to secured creditors		
Less estimated future dividends to unsecured creditors		
Less estimated future dividends to deferred creditors		
Balance for contributories		

Provide details of any arrangement where assets of the company have been disposed of by you for consideration other than for cash or of any benefit that you have received directly or indirectly resulting from this appointment.

Disclaimer

The Statement of financial position and estimated outcome is an estimate only based on information available at the date of these accounts. The information included in this section should be viewed as a guide only. Many factors affect the estimated outcome to creditors. The data used in this section will change as further information becomes available and after all matters in the insolvency administration are finalised.

7 Your verification of this account and statement

This section must be completed for all appointments

I/we declare that the statements ticked below are correct.

Statement

The information given in the statement is true to the best of my/our knowledge and belief at the date of signing.

If there are receipts & payments

The account of receipts and payments set out in the annexure marked A of 1 pages contains a full and true account of my/our receipts and payments in this period and I/we have not, nor has any other person by my/our order or for my/our use during that period, received or paid any money on account of the company other than and except the items mentioned and specified in that account.

Dates must be provided if there are receipts or payments.

The period from

/ /
[D] [D] [M] [M] [Y] [Y]

to

/ /
[D] [D] [M] [M] [Y] [Y]

If no receipts & payments

I/we have not, nor has any other person by my/our order or for my/our use during that period, received or paid any money on account of the company.

Signature

This must be signed by the external administrator(s).

Name

Kelly-Anne Trenfield on behalf of LM Investment Management Ltd
A.C.N. 077 208 461 (Receivers & Managers appointed) (In Liquidation)
as agent for the Mortgagee

Signature



Date signed

/ /
[D] [D] [M] [M] [Y] [Y]

Name

Signature

Date signed

/ /
[D] [D] [M] [M] [Y] [Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.


Or lodge the form online by visiting the ASIC website
www.asic.gov.au

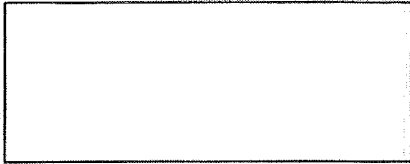
For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

C.E.L.V.L. Managing Controllers 30 Jansfield Street Monroeville, PA 15146			
Receipts & Payments 21/02/2014 To 20/08/2014			
Date	Customer	Detail	Amount
		Opening Balance	\$97,732.30
RECEIPTS			
10/04/2014	FMIF Cameo Estate Loan	Transfer from Restricted Working	\$170,135.74
10/06/2014	FMIF Cameo Estate Loan	Transfer from Restricted Working	\$22,604.45
4/07/2014	FMIF Cameo Estate Loan	Transfer from Restricted Working	\$24,395.73
25/07/2014	FMIF Cameo Estate Loan	Transfer from Restricted Working	\$8,827.80
25/07/2014	Fairfax Media	Returned funds from Fairfax Media	\$3,528.30
1/08/2014	FMIF Cameo Estate Loan	Transfer from Restricted Working	\$39,785.65
6/08/2014	Coast & Country Villages	Refund for Inv1825	\$991.44
15/08/2014	FMIF Cameo Estate Loan	Transfer from Restricted Working	\$21,819.30
18/08/2014	Riche Parker	Settlement proceeds	\$283,793.65
			<u>\$545,872.08</u>
PAYMENTS			
21/02/2014	Creditor Payments	Electronic Payment	\$6,623.70
25/02/2014	Creditor Payments	Electronic Payment	\$808.79
13/03/2014	Creditor Payments	Electronic Payment	\$9,168.97
31/03/2014	Suncorp Bank	Business Payments Fee	\$2.80
2/04/2014	Creditor Payments	Electronic Payment	\$22,328.82
10/04/2014	Mr & Mrs Geoff Gurr	Exit entitlements - Gurr	\$170,135.74
23/04/2014	Creditor Payments	Electronic Payment	\$27,225.94
30/04/2014	Suncorp Bank	Business Payments Fee	\$1.80
8/05/2014	Creditor Payments	Electronic Payment	\$9,908.38
31/05/2014	Suncorp Bank	Business Payments Fee	\$2.00
12/06/2014	Creditor Payments	Electronic Payment	\$22,604.45
12/06/2014	Creditor Payments	Electronic Payment	\$24,395.73
30/06/2014	Suncorp Bank	Business Payments Fee	\$1.80
1/07/2014	Creditor Payments	Electronic Payment	\$12,931.17
17/07/2014	Creditor Payments	Electronic Payment	\$5,608.00
18/07/2014	Creditor Payments	Electronic Payment	\$8,827.80
23/07/2014	Creditor Payments	Electronic Payment	\$39,785.65
31/07/2014	Suncorp Bank	Business Payments Fee	\$4.20
5/08/2014	Creditor Payments	Electronic Payment	\$21,819.30
18/08/2014	Suncorp Bank	RTGS Inward Fee	\$2.50
			<u>\$381,982.74</u>
		Opening Balance	\$97,732.30
		Plus Receipts	\$545,872.08
		Less Payments	\$381,982.74
Closing Balance			<u>\$261,621.64</u>

This is the annex of the Financial Statement signed by the auditor and dated 21/08/2014.

Signed: 



ASIC registered agent number
lodging party or agent name LM Investment Management Ltd (Receivers and Managers appointed) (In Liquidation)
Office, level, building name or PO Box no PO Box 923
street number & name
suburb/city Surfers Paradise Qld 4217
telephone 07 55844500
facsimile
DX number
Reference

Australian Securities & Investments Commission

form **911**

Corporations Act 2001

verification or certification of a document

Regulation 1.0.16

corporation name Pinevale Villas Morayfield Pty Ltd (Managing Controller Appointed) (In Liquidation)
A.C.N. or A.R.B.N. 116 192 780

Details of the attached document

document title Presentation of accounts and Statement

relevant section or subsection of the Corporations Act 2001 ASIC Forms 524s – Receipts and Payments – FINAL – 23.07.14 to 25.09.14

Signature

I verify that the attached document marked () is the original document.

I certify that the attached document is a true copy of the original document.

print name

Kelly-Anne Trenfield

Capacity : On behalf of LM Investment Management Ltd
A.C.N. 077 208 461 (Receivers and Managers Appointed) (In Liquidation) as agent for the Mortgagee

sign here

Date 20/07/2014

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 911.

Signature

Australian company
registrable Australian body
foreign company

a director or secretary.
a director or equivalent
a director, secretary or local agent or by a director or secretary for a company appointed as local agent.

Lodging period

Not applicable.

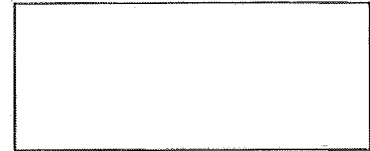
Lodging fee

Nil.

Send to

Australian Securities & Investments Commission
PO Box 4000
Gippsland Mail Centre VIC 3841

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.



Form 524

Corporations Act 2001
539(1), 411(9)(a), 432(1A), 438E, 445J

Presentation of accounts and statement

This form is to be used for the presentation of accounts and statement by an administrator, provisional liquidator; court appointed liquidator; members' voluntary liquidator; creditors' voluntary liquidator; receiver; receiver and manager; managing controller (other than receiver and manager); controller (other than receiver, receiver and manager or managing controller); deed administrator or scheme administrator under Part 5.1.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name

Pinevale Villas Morayfield Pty Ltd (Managing Controller Appt) (In Liquidation)

ACN/ABN

116 192 780

Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation:

LM Investment Management Ltd (Receivers and Managers Appointed) (In Liquidation)

Contact name/position description

Fiona Draney

Telephone number (during business hours)

0755844500

Email address (optional)

Postal address

PO Box 923

Suburb/City

Surfers Paradise

State/Territory

Qld

Postcode

4217

1 Details of appointment

Date of commencement

2 3 / 0 1 / 1 4
[D] [D] [M] [M] [Y] [Y]

Type of appointment

Tick one box

- | | | | |
|-------------------------------------|---|-------------------------|----------|
| <input type="checkbox"/> | Administrator | ASIC internal form code | 524Y & Z |
| <input type="checkbox"/> | Provisional liquidator | | 524C & D |
| <input type="checkbox"/> | Liquidator of Court liquidation | | 524E & F |
| <input type="checkbox"/> | Liquidator of members' voluntary liquidation | | 524G & H |
| <input type="checkbox"/> | Liquidator of creditors' voluntary liquidation | | 524J & K |
| <input type="checkbox"/> | Receiver | | 524L & M |
| <input type="checkbox"/> | Receiver and manager | | 524N & P |
| <input checked="" type="checkbox"/> | Managing controller (other than receiver and manager) | | 524Q & R |
| <input type="checkbox"/> | Controller (other than receiver, receiver and manager or managing controller) | | 524S & T |
| <input type="checkbox"/> | Deed administrator | | 524U & V |
| <input type="checkbox"/> | Scheme administrator under Part 5.1 | | 524W & X |

1 Continued ... Details of appointment

Details of the original appointment
Complete this section only if you are a controller

Appointment by court order

Provide details of court

Federal Court of Australia State or territory registry
 Family Court of Australia State or territory registry
 Supreme Court State or territory

Date of obtaining order
 / /
 [D] [D] [M] [M] [Y] [Y]

Proceeding-matter number Year

Appointment by instrument

Date of appointment
 / /
 [D] [D] [M] [M] [Y] [Y]

Date of instrument
 / /
 [D] [D] [M] [M] [Y] [Y]

Description of instrument

Instrument registered in the Australian register of company charges
 Registered charge number

Instrument registered in the register of charges of a state or territory
 Registered charge number State or territory

Instrument registered in other register
 Please specify details

Instrument not registered
 Name of appointer

Creditors' meeting or report
Complete this section only if a voluntary liquidation by creditors

Date of last annual meeting of creditors
 / /
 [D] [D] [M] [M] [Y] [Y]

Was a quorum present at this meeting?
 Yes No

OR

The liquidator decided not to convene a meeting of the creditors and has lodged a copy of the report with ASIC
 Date report lodged with ASIC
 / /
 [D] [D] [M] [M] [Y] [Y]

2 Dividend

Complete this section in full only if you are a court or creditors' voluntary liquidator or deed administrator. This section is not relevant to provisional liquidation appointments. If you are the liquidator of a members' voluntary liquidation, you need only provide information on the dividends paid to contributories.

Your estimate of total creditors in this administration at the date of this account

Category	Estimated number of creditors	Estimated valued
Priority		
Secured		
Unsecured		
Deferred		

Dividends paid since your appointment and to the date of this account.

Category	Date(s) paid	Rate of dividend	Total paid
Priority			
Secured			
Unsecured			
Deferred			
Contributories			

3 Secured lenders

This section for controllers only as required by s432

Amount owing under instrument at the date of appointment/control day	\$30,927,844
Amount owing under instrument at date of this account	\$33,382,086
Estimated value of property subject to the instrument at date of this account	WITHHELD

4 Summary of professional fees and completion dates

Complete this section for all appointments except provisional liquidation appointments.

Professional fees and outlays

Remuneration paid to you during the period for which this account is made up (inclusive of GST)

\$0.00

Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)

\$0.00

Amount received by you in respect of expenses during the period for which this account is made up (inclusive of GST)

\$0.00

Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST)

\$0.00

Estimated completion date

Month and year by which you expect this appointment will be completed

0 9 / 1 4
[M M] [Y Y]

At the date of this account how long have you been appointed?

0 years 8 months

4 Continued ... Summary of professional fees and completion dates

Include both operational and abnormal causes of delay, together with a likely date of event which may be the cause of the delay. For example:

- collection of debtors
- terms of deed to be satisfied
- finalising litigation
- declaring a dividend.

Details of causes which may delay the termination of your appointment

5 Account of receipts and payments

This section for all appointments.

Receipts

(Exclude the principal component of matured investments)

Total amounts received by you before the period for which this account has been made up **\$2,632,793.29**

Total amounts received by you during the period for which this account has been made up (attach detailed schedule) **\$ 797,473.01**

Total receipts (this total carried forward to next account) **\$3,430,266.30**

Payments

(Exclude principal amounts invested or rolled over)

Total payments made by you before the period for which this account has been made up **\$1,262,197.22**

Payments made by you during the period for which this account has been made up (attach detailed schedule) **\$2,073,714.53**

Total payments (this total carried forward to next account) **\$3,335,911.75**

Reconciliation of money held

Cash in hand **\$0.00**

Cash at bank

Credit as per bank statement **\$94,354.55**

Less unrepresented cheques **\$0.00**

Add outstanding deposits **\$0.00**

\$94,354.55

Amounts invested and not converted to cash **\$0.00**

Total balance of money held **\$94,354.55**

6 Estimated outcome

Complete this section for court and creditors' voluntary liquidations only.

Do you expect that a dividend will be paid to any class of creditor?

 Yes

 No (if no go to Section 7 Your verification of this account and statement)

→ If yes, complete the **Statement of financial position and estimated outcome of your appointment**

Statement of financial position and estimated outcome of your appointment

Details only required for court and creditors' voluntary winding up where it is expected that a dividend will be paid to any class of creditor.

Total estimated future net realisable value

	Estimated (High) \$	Estimated (Low) \$
Expected net asset recoveries		
Total money held at date of this account (amount taken from above)		
Interests in land		
Sundry debtors		
Stock on hand		
Work in progress		
Plant and equipment		
Potential legal recoveries		
Contingent assets		
Other recoveries		
Estimated net asset recoveries at date of this account		
Less estimated future Insolvency practitioners remuneration		
Less estimated future other payments or costs incurred		
Estimated net asset recoveries at date of this account available for further dividends to creditors		
Less estimated future dividends to priority creditors		
Less estimated future payments to secured creditors		
Less estimated future dividends to unsecured creditors		
Less estimated future dividends to deferred creditors		
Balance for contributories		

Provide details of any arrangement where assets of the company have been disposed of by you for consideration other than for cash or of any benefit that you have received directly or indirectly resulting from this appointment.

Disclaimer

The Statement of financial position and estimated outcome is an estimate only based on information available at the date of these accounts. The information included in this section should be viewed as a guide only. Many factors affect the estimated outcome to creditors. The data used in this section will change as further information becomes available and after all matters in the insolvency administration are finalised.

7 Your verification of this account and statement

This section must be completed for all appointments

I/we declare that the statements ticked below are correct.

Statement

The information given in the statement is true to the best of my/our knowledge and belief at the date of signing.

If there are receipts & payments

The account of receipts and payments set out in the annexure marked A of 2 pages contains a full and true account of my/our receipts and payments in this period and I/we have not, nor has any other person by my/our order or for my/our use during that period, received or paid any money on account of the company other than and except the items mentioned and specified in that account.

The period from

/ /
[D] [D] [M] [M] [Y] [Y]

to

/ /
[D] [D] [M] [M] [Y] [Y]

Dates must be provided if there are receipts or payments.

If no receipts & payments

I/we have not, nor has any other person by my/our order or for my/our use during that period, received or paid any money on account of the company.


Signature

This must be signed by the external administrator(s).

Name

Kelly-Anne Trenfield on behalf of LM Investment Management Ltd
A.C.N. 077 208 461 (Receivers and Managers appointed) (In
Liquidation) as agent for the Mortgagee In Possession

Signature



Date signed

/ /
[D] [D] [M] [M] [Y] [Y]

Name

Signature

Date signed

/ /
[D] [D] [M] [M] [Y] [Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippstand Mail Centre VIC 3841.

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Or lodge the form online by visiting the ASIC website
www.asic.gov.au

Pinevale Villas Morayfield - Main File

23 Adelaide Drive

GABOOLTURE SOUTH

QLD 4510

Receipts & Payments Reports

23/07/2014 To 24/09/2014

ID#	Src	Date	Memo	Amount
1-1105	Suncorp A/c			
PAYMENTS				
EP000204	CD	24/07/2014	Wages - 10.7 to 23.7.14	\$3,767.22
eft	CD	30/07/2014	ANZ Super Advantage	\$277.12
super	CD	30/07/2014	Sun Super	\$3,155.79
SC310714	CD	31/07/2014	Bank Charges	\$21.00
TFR	CD	31/07/2014	FMIF Pinevale Villas - Loan Reduction	\$1,100,000.00
eft	CD	01/08/2014	ASIC	\$34.00
eft	CD	04/08/2014	Hickey Lawyers	\$2,500.00
EP000201	CD	04/08/2014	Wages - 24.7 to 6.8.14	\$3,447.22
SC190814	CD	04/08/2014	Bank Charges	\$8.00
Transfer	CD	04/08/2014	PV GSC - Wages Shortfall	\$53,631.19
eft	CD	06/08/2014	Gardenscapes Landscape Centre	\$815.85
EFT	CD	06/08/2014	Johns Lyng Insurance Builders QLD Pty Ltd	\$6,156.73
EP000206	CD	06/08/2014	Brand Partners - Marketing	\$962.50
EP000206	CD	06/08/2014	Clan Campbell Digital - R&M	\$525.90
EP000206	CD	06/08/2014	GC Fire Protection - R&M	\$1,232.00
EP000206	CD	06/08/2014	Johns Lyng Insurance Builders QLD Pty Ltd	\$31,908.93
EP000206	CD	06/08/2014	Photograpx - Marketing	\$709.50
EP000206	CD	06/08/2014	Pinevale MRF Contribution	\$8,092.16
EP000206	CD	06/08/2014	Pinevale GSC Reimbursement	\$133.00
EP000206	CD	06/08/2014	Proud Media - Marketing	\$8,033.33
EP000206	CD	06/08/2014	Robert L Roser Painting - R&M	\$495.00
EP000206	CD	06/08/2014	Tall Trees Tanah Merah - Reimbursement	\$13,482.67
EP000206	CD	06/08/2014	Voice Print Data - Office Expenses	\$161.88
EP000206	CD	06/08/2014	Quick Corporate Aust - Stationery	\$191.64
Transfer	CD	06/08/2014	FMIF Pinevale Villas - Loan Reduction	\$600,000.00
EP000205	CD	18/08/2014	Wages - 7.8 to 20.8.14	\$5,081.22
eft	CD	19/08/2014	PV GSC - Wages Shortfall	\$22,690.20
EP000211	CD	28/08/2014	Brand Partners - Marketing	\$2,062.50
EP000211	CD	28/08/2014	Tall Trees Corporate	\$42,187.80
Bkfees	CD	31/08/2014	Bank Charges	\$6.00
EP000208	CD	01/09/2014	Wages - 21.8 to 3.9.14	\$4,559.22
eft	CD	02/09/2014	Pinevale Villas Morayfield - MRF	\$6,640.55
EP000210	CD	02/09/2014	Australian Online Marketing	\$550.00
EP000210	CD	02/09/2014	Brand Partners - Marketing	\$962.50
EP000210	CD	02/09/2014	Carpet Call - Reinstate Unit	\$1,395.00
EP000210	CD	02/09/2014	Eric's Elite Painting - Reinstate Unit	\$495.00
EP000210	CD	02/09/2014	Johns Lyng Insurance Builders QLD Pty Ltd	\$43,589.36
EP000210	CD	02/09/2014	Pinevale Villas Morayfield - MRF	\$8,092.16
EP000210	CD	02/09/2014	Pinevale GSC Reimbursement	\$25.00
EP000210	CD	02/09/2014	Proud Media - Marketing	\$7,340.60
EP000210	CD	02/09/2014	Robert L Roser Painting - R&M	\$1,055.00
EP000210	CD	02/09/2014	Tall Trees Corporate	\$8,942.47
EP000210	CD	02/09/2014	Tall Trees Tanah Merah - Reimbursement	\$11,018.34
EP000210	CD	02/09/2014	Voice Print Data - Office Expenses	\$77.52
topup	CD	02/09/2014	Pinevale Villas Morayfield - Village	\$37,782.46
bkchq	CD	03/09/2014	Moreton Bay Regional Council	\$550.00
bkfees	CD	03/09/2014	Bank Cheque Fees	\$8.00

eft	CD	11/09/2014	Pevy Lawyers	\$820.49
eft	CD	15/09/2014	Pinevale Villas Morayfield - Village	\$21,177.75
EP000209	CD	15/09/2014	Wages - 4.9.14 to 17.9.14	\$6,349.22
eft	CD	22/09/2014	Independent Management Group Pty Ltd	\$513.54
Total payments				\$2,073,714.53

RECEIPTS

CR000038	CR	30/07/2014	Release of Settlement Proceeds - U11 - Klee	\$313,454.75
CR000039	CR	30/07/2014	Release of Settlement Proceeds - U33 - Haslop	\$301,619.75
CR000040	CR	30/07/2014	Release of Settlement Proceeds - U10 - Cox Depo	\$50,922.61
CR000051	CR	05/08/2014	Settlement Proceeds - Unit 15 Settlement	\$48,454.28
CR000053	CR	06/08/2014	Payment; Tall Trees Tanah Merah Pty Ltd	\$1,921.36
CR000056	CR	06/08/2014	Payment; Redland Bay Leisure Life Pty Ltd	\$1,684.16
CR000057	CR	06/08/2014	Payment; Redland Bay Leisure Life Pty Ltd	\$1,684.15
CR000054	CR	14/08/2014	Payment; Francis Kelly Smith	\$2,914.80
Unit 18	CR	27/08/2014	Incoming Allen/Outgoing Paulsen	\$74,817.15
Total receipts				\$797,473.01

Opening Balance 23/7/2014	\$	1,370,596.07
Plus receipts	\$	797,473.01
Less payments	\$	(2,073,714.53)
Closing balance 24/9/2014	\$	94,354.55

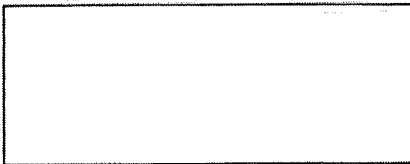
Bank Statement balance \$ 94,354.55

*This is the annexure of 21 pages marked A referred to in the FORM 544 signed by me/us and dated 22/10/14

Signed..... 

Account History for Account: FMIF PINEVALE VILLAS MORAYFIELD CONTROLL - BUSINESS EVERYDAY - 605582792
33 Items

22/09/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 3344522	-\$513.54	\$94,354.55	Closing balance
17/09/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 64043420	-\$27,526.97	\$94,868.09	
11/09/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 22330650	-\$820.49	\$122,385.06	
3/09/2014	BANK CHEQUE FEE 9380324	-\$8.00	\$123,215.55	
3/09/2014	BANK CHQ WDL 9380324 Surfers Paradise MORETON BAY REGIONAL COUNCIL	-\$550.00	\$123,223.55	
2/09/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 80373671	-\$6,940.56	\$123,773.55	
2/09/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 64414661	-\$83,542.95	\$130,414.10	
2/09/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 52067661	-\$42,341.68	\$213,957.05	
31/08/2014	BUSINESS PAYMENTS FEE	-\$6.00	\$256,288.73	
28/08/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 42165660	-\$44,250.30	\$256,304.73	
27/08/2014	BRANCH DEPOSIT Ashmore City	\$74,817.15	\$300,555.03	
19/08/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 10294592	-\$27,771.42	\$225,737.88	
14/08/2014	BRANCH DEPOSIT Toombul	\$2,914.80	\$253,509.30	
6/08/2014	DIRECT CREDIT LM Admin Inv30	\$1,684.15	\$250,594.50	
6/08/2014	DIRECT CREDIT LM Admin Inv32	\$1,684.16	\$248,910.35	
6/08/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 62898512	-\$6,972.58	\$247,228.19	
6/08/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 59155512	-\$64,007.75	\$254,198.77	
6/08/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 32898500	-\$57,078.41	\$518,205.92	
6/08/2014	INTERNET TRANSFER DEBIT TO 451081276 REFERENCE NO 2795501 PINEVALE TO FMIF	-\$600,000.00	\$375,284.33	
5/08/2014	BRANCH DEPOSIT Robina	\$48,454.28	\$975,284.33	
4/08/2014	BANK CHEQUE FEE 9380140	-\$8.00	\$926,830.05	
4/08/2014	BANK CHQ WDL 9380140 Surfers Paradise HICKEY LAWYERS TRUST ACCOUNT	-\$2,500.00	\$926,838.05	
1/08/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 73945590	-\$34.00	\$929,338.05	
31/07/2014	BUSINESS PAYMENTS FEE	-\$5.00	\$929,372.05	
31/07/2014	INTERNET TRANSFER DEBIT TO 451081276 REFERENCE NO 9342360 PINEVALE TO FMIF	-\$1,100,000.00	\$929,377.05	
30/07/2014	BANK CHEQUE FEE 8013950	-\$8.00	\$2,029,377.05	
30/07/2014	BANK CHQ WDL 8013950 Surfers Paradise SUNSUPER	-\$3,155.79	\$2,029,385.05	
30/07/2014	BANK CHEQUE FEE 8014005	-\$8.00	\$2,032,540.84	
30/07/2014	BANK CHQ WDL 8014005 Surfers Paradise ANZ SUPER ADVANTAGE	-\$277.12	\$2,032,548.84	
30/07/2014	BRANCH DEPOSIT Burleigh Town Centre UNIT 10	\$50,922.61	\$2,032,825.96	
30/07/2014	BRANCH DEPOSIT Burleigh Town Centre UNIT 11	\$313,454.75	\$1,981,903.35	
30/07/2014	BRANCH DEPOSIT Burleigh Town Centre UNIT 33	\$301,619.75	\$1,668,448.60	
23/07/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 2138472	-\$3,767.22	\$1,366,828.85	
			\$1,370,596.07	Opening Balance



ASIC registered agent number
lodging party or agent name LM Investment Management Ltd (Receivers and Managers
 appointed) (In Liquidation)
 Office, level, building name or PO Box no PO Box 923
 street number & name
 suburb/city Surfers Paradise Qld
 telephone 07 55844500
 facsimile
 DX number
 Reference

Australian Securities & Investments Commission

form **911**

Corporations Act 2001

**verification or certification of
 a document**

Regulation 1.0.16

corporation name OVST Pty Ltd (Managing Controller appointed)
 A.C.N. or A.R.B.N. 103 216 771

Details of the attached document

document title Presentation of accounts and Statement
 relevant section or subsection ASIC Forms 524Q – Receipts and Payments – FINAL – 13.08.14 to 25.09.14
 of the Corporations Act 2001

Signature

- I verify that the attached document marked () is the original document.
 I certify that the attached document is a true copy of the original document.

print name

Capacity : On behalf of LM Investment Management Ltd
 A.C.N. 077 208 461 (Receivers and Managers
 Appointed) (In Liquidation) as agent for the Mortgagee

Kelly-Ann Tranfield

sign here

Date 20/10/2014

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 911.

Signature	Australian company	a director or secretary.
	registrable Australian body	a director or equivalent
	foreign company	a director, secretary or local agent or by a director or secretary for a company appointed as local agent.
Lodging period	Not applicable.	
Lodging fee	Nil.	
Send to	Australian Securities & Investments Commission PO Box 4000 Gippsland Mail Centre VIC 3841	

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.



Form 524

Corporations Act 2001
539(1), 411(9)(a), 432(1A), 438E, 445J

Presentation of accounts and statement

This form is to be used for the presentation of accounts and statement by an administrator, provisional liquidator; court appointed liquidator; members' voluntary liquidator; creditors' voluntary liquidator; receiver, receiver and manager; managing controller (other than receiver and manager); controller (other than receiver, receiver and manager or managing controller); deed administrator or scheme administrator under Part 5.1.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name

OVST Pty Ltd (Managing Controller Appointed)

ACN/ABN

103 216 771

Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation

LM Investment Management Ltd (Receivers and Managers Appointed) (In Liquidation)

Contact name/position description

Fiona Draney

Telephone number (during business hours)

0755844500

Email address (optional)

Postal address

PO Box 923

Suburb/City

Surfers Paradise

State/Territory

Qld

Postcode

4217

1 Details of appointment

Date of commencement

1 3 / 0 8 / 1 0
[D] [D] [M] [M] [Y] [Y]

Type of appointment

Tick one box

- | | ASIC internal form code |
|--|--------------------------------|
| <input type="checkbox"/> Administrator | 524Y & Z |
| <input type="checkbox"/> Provisional liquidator | 524C & D |
| <input type="checkbox"/> Liquidator of Court liquidation | 524E & F |
| <input type="checkbox"/> Liquidator of members' voluntary liquidation | 524G & H |
| <input type="checkbox"/> Liquidator of creditors' voluntary liquidation | 524J & K |
| <input type="checkbox"/> Receiver | 524L & M |
| <input type="checkbox"/> Receiver and manager | 524N & P |
| <input checked="" type="checkbox"/> Managing controller (other than receiver and manager) | 524Q & R |
| <input type="checkbox"/> Controller (other than receiver, receiver and manager or managing controller) | 524S & T |
| <input type="checkbox"/> Deed administrator | 524U & V |
| <input type="checkbox"/> Scheme administrator under Part 5.1 | 524W & X |

1 Continued ... Details of appointment

Details of the accounts

The period for which the accounts and statements are made up can not be more than 6 months.

Final accounts and statements must be made up to the date on which the external administrator ceased to act.

Are the accounts final?

Yes

If yes, provide date when you ceased to act and period for which the accounts and statements are made up

Accounts and statements made up from

/ /
[D] [D] [M] [M] [Y] [Y]

to

/ /
[D] [D] [M] [M] [Y] [Y]

Date of ceasing to act

/ /
[D] [D] [M] [M] [Y] [Y]

No

If no, provide period for which the accounts and statements are made up

Accounts and statements made up from

/ /
[D] [D] [M] [M] [Y] [Y]

to

/ /
[D] [D] [M] [M] [Y] [Y]

Details of the appointee(s)

Date of appointment

/ /
[D] [D] [M] [M] [Y] [Y]

Firm name (if applicable)

The Trust Company (PTAL) Ltd (Formerly known as Permanent Trustee Australia Ltd).

Family name

Given names

Office, unit, level, or PO Box number

C/- LM Investment management Ltd (Receivers and Managers Appointed) (In Liquidation)

Street number and street name

Level 3, 38 Cavill Avenue

Suburb/City

Surfers Paradise

State/Territory

Qld

Postcode

4217

Country (if not Australia)

Date of appointment

/ /
[D] [D] [M] [M] [Y] [Y]

Firm name (if applicable)

Family name

Given names

Office, unit, level, or PO Box number

Street number and street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

1 Continued ... Details of appointment

Details of the original appointment
Complete this section only if you are a controller

Appointment by court order
Provide details of court

Federal Court of Australia State or territory registry

Family Court of Australia State or territory registry

Supreme Court State or territory

Date of obtaining order
 / /
 [D] [D] [M] [M] [Y] [Y]

Proceeding-matter number _____ Year _____

Appointment by Instrument
Date of appointment
 / /
 [D] [D] [M] [M] [Y] [Y]

Date of instrument
 / /
 [D] [D] [M] [M] [Y] [Y]

Description of instrument

Instrument registered in the Australian register of company charges
Registered charge number

Instrument registered in the register of charges of a state or territory
Registered charge number _____ State or territory _____
1018734 NSW

Instrument registered in other register
Please specify details

 Real Property Mortgages AA391969 and AA893065

Instrument not registered
Name of appointer

Creditors' meeting or report
Complete this section only if a voluntary liquidation by creditors

Date of last annual meeting of creditors
 / /
 [D] [D] [M] [M] [Y] [Y]

Was a quorum present at this meeting?
 Yes No

OR
 The liquidator decided not to convene a meeting of the creditors and has lodged a copy of the report with ASIC
 Date report lodged with ASIC
 / /
 [D] [D] [M] [M] [Y] [Y]

2 Dividend

Complete this section in full only if you are a **court or creditors' voluntary liquidator or deed administrator**. This section is not relevant to provisional liquidation appointments. If you are the **liquidator of a members' voluntary liquidation**, you need only provide information on the dividends paid to contributories.

Your estimate of total creditors in this administration at the date of this account

Category	Estimated number of creditors	Estimated valued
Priority		
Secured		
Unsecured		
Deferred		

Dividends paid since your appointment and to the date of this account.

Category	Date(s) paid	Rate of dividend	Total paid
Priority			
Secured			
Unsecured			
Deferred			
Contributories			

3 Secured lenders

This section for controllers only as required by s432

Amount owing under instrument at the date of appointment/control day	\$19,982,157
Amount owing under instrument at date of this account	\$48,100,476
Estimated value of property subject to the instrument at date of this account	WITHHELD

4 Summary of professional fees and completion dates

Complete this section for all appointments except provisional liquidation appointments.

Professional fees and outlays

Remuneration paid to you during the period for which this account is made up (inclusive of GST)

\$0.00

Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)

\$0.00

Amount received by you in respect of expenses during the period for which this account is made up (inclusive of GST)

\$0.00

Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST)

\$0.00

Estimated completion date

Month and year by which you expect this appointment will be completed

0 9 / 1 4
[M M] [Y Y]

At the date of this account how long have you been appointed?

3 years 10 months

4 Continued ... Summary of professional fees and completion dates

Include both operational and abnormal causes of delay, together with a likely date of event which may be the cause of the delay. For example:

- collection of debtors
- terms of deed to be satisfied
- finalising litigation
- declaring a dividend.

Details of causes which may delay the termination of your appointment

--

5 Account of receipts and payments

This section for all appointments.

Receipts

(Exclude the principal component of matured investments)

Total amounts received by you before the period for which this account has been made up **\$22,214,481.42**

Total amounts received by you during the period for which this account has been made up (attach detailed schedule) **\$ 337,176.35**

Total receipts (this total carried forward to next account) **\$22,551,657.77**

Payments

(Exclude principal amounts invested or rolled over)

Total payments made by you before the period for which this account has been made up **\$22,196,166.90**

Payments made by you during the period for which this account has been made up (attach detailed schedule) **\$ 251,504.65**

Total payments (this total carried forward to next account) **\$22,447,671.55**

Reconciliation of money held

Cash in hand **\$0.00**

Cash at bank

Credit as per bank statement **\$103,986.22**

Less unpresented cheques **\$0.00**

Add outstanding deposits **\$0.00**

\$103,986.22

Amounts invested and not converted to cash **\$0.00**

Total balance of money held **\$103,986.22**

6 Estimated outcome

Complete this section for court and creditors' voluntary liquidations only.

Do you expect that a dividend will be paid to any class of creditor?

 Yes

 No (if no go to Section 7 Your verification of this account and statement)

▶ If yes, complete the **Statement of financial position and estimated outcome of your appointment**

Statement of financial position and estimated outcome of your appointment

Details only required for court and creditors' voluntary winding up where it is expected that a dividend will be paid to any class of creditor.

	Total estimated future net realisable value	
	Estimated (High) \$	Estimated (Low) \$
Expected net asset recoveries		
Total money held at date of this account (amount taken from above)		
Interests in land		
Sundry debtors		
Stock on hand		
Work in progress		
Plant and equipment		
Potential legal recoveries		
Contingent assets		
Other recoveries		
Estimated net asset recoveries at date of this account		
Less estimated future insolvency practitioners remuneration		
Less estimated future other payments or costs incurred		
Estimated net asset recoveries at date of this account available for further dividends to creditors		
Less estimated future dividends to priority creditors		
Less estimated future payments to secured creditors		
Less estimated future dividends to unsecured creditors		
Less estimated future dividends to deferred creditors		
Balance for contributories		

Provide details of any arrangement where assets of the company have been disposed of by you for consideration other than for cash or of any benefit that you have received directly or indirectly resulting from this appointment.

Disclaimer

The Statement of financial position and estimated outcome is an estimate only based on information available at the date of these accounts. The information included in this section should be viewed as a guide only. Many factors affect the estimated outcome to creditors. The data used in this section will change as further information becomes available and after all matters in the insolvency administration are finalised.

7 Your verification of this account and statement

This section must be completed for all appointments

I/we declare that the statements ticked below are correct.

Statement

The information given in the statement is true to the best of my/our knowledge and belief at the date of signing.

If there are receipts & payments

The account of receipts and payments set out in the annexure marked A of 1 pages contains a full and true account of my/our receipts and payments in this period and I/we have not, nor has any other person by my/our order or for my/our use during that period, received or paid any money on account of the company other than and except the items mentioned and specified in that account.

Dates must be provided if there are receipts or payments.

The period from

/ /
[D] [D] [M] [M] [Y] [Y]

to

/ /
[D] [D] [M] [M] [Y] [Y]

If no receipts & payments

I/we have not, nor has any other person by my/our order or for my/our use during that period, received or paid any money on account of the company.

Signature

This must be signed by the external administrator(s).

Name

Kelly-Anne Trenfield On behalf of LM Investment Management Ltd
(A.C.N. 077 208 461) (Receivers and Managers appointed) (In
Liquidation) as agent for the Mortgagee.

Signature

Date signed

/ /
[D] [D] [M] [M] [Y] [Y]

Name

Signature

Date signed

/ /
[D] [D] [M] [M] [Y] [Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

For more information


Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Or lodge the form online by visiting the ASIC website
www.asic.gov.au

Ocean View Banora Point
 Merranora Road
 Banora Point NSW 2496
Receipts & Payments Report
 13/08/2014 to 24/09/2014

ID#	Src	Date	Memo	Amount
PAYMENTS				
OV110814	CD	11/08/2014	Wages - 31/7 to 13/8/14	\$1,585.08
eft	CD	15/08/2014	Tall Trees Ocean View Village	\$38,166.44
eft	CD	20/08/2014	Craig Carpenter Northern Rivers & Coas	\$2,229.67
Topup	CD	22/08/2014	Tall Trees Ocean View Village	\$39,156.66
OV250814	CD	25/08/2014	Wages - 14/8 to 27/8/14	\$1,585.08
EP000021	CD	28/08/2014	Brand Partners - Marketing	\$2,062.50
EP000021	CD	28/08/2014	Tall Trees Ocean View Village	\$44,311.80
SC310814	CD	31/08/2014	Business payment fees	\$3.80
eft	CD	02/09/2014	Valiant Hire	\$3,740.00
EP000023	CD	02/09/2014	Electronic Payment	\$44,505.41
SC120914	CD	02/09/2014	Bank Charges	\$8.00
Unit 33	CD	02/09/2014	Hickey Lawyers	\$1,200.00
EP000020	CD	08/09/2014	Wages - 28/8 to 10/9/14 + Comm	\$4,075.08
Topup	CD	08/09/2014	Tall Trees Ocean View Village	\$28,013.85
EP000022	CD	11/09/2014	Pevy Lawyers	\$2,579.37
EP000022	CD	11/09/2014	Infinite Solar	\$20,900.00
SC120914	CD	12/09/2014	Bank Charges	\$8.00
Unit 14	CD	12/09/2014	Hickey Lawyers	\$1,200.00
eft	CD	22/09/2014	Petty Cash	\$217.45
EP000024	CD	22/09/2014	Wages - 11/9 to 24/9/14	\$1,585.08
Topup	CD	24/09/2014	Tall Trees Ocean View Village	\$14,371.38
				\$251,504.65
RECEIPTS				
CR001223	CR	15/08/2014	Release of Sett Funds - Unit 25	\$128,794.03
Trf	CR	15/08/2014	Transfer for Wages	\$39,751.52
CR001224	CR	19/08/2014	Deposit for Brian Rogers	\$1,200.00
CR001225	CR	19/08/2014	QBEWorkers Compensation (NSW) Lim	\$1,464.59
Trf	CR	28/08/2014	Transfer for Wages	\$46,374.30
IE310814	CR	31/08/2014	Interest received	\$13.67
Unit 14	CR	03/09/2014	Cunningham - Unit 14	\$1,200.00
Unit 9	CR	03/09/2014	Incoming Nott / Outgoing Thorburn	\$118,378.24
				\$337,176.35
opening Balance				\$ 18,314.52
Plus Receipts				\$337,176.35
Less Payments				(\$251,504.65)
Closing Balance 24/9/2014				\$103,986.22
Bank balance				\$103,986.22
				\$0.00

"This is the annexure of 1 pages marked A referred to in the FORM 524 signed by me/us and dated 20/10/14

Signed: 

Account Histor FMIF OVST PTY LTD CONTROLLER ACC - BUSINESS PREMIUM - 452344572
 24 items

23/09/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 73325510	-\$16,173.91 ✓ \$703,986.22
12/09/2014	BANK CHEQUE FEE 9380431	-\$8.00 ✓ \$120,160.13
12/09/2014	BANK CHQ WDL 9380431 Surfers Paradise HICKEY LAWYERS TRUST ACCACCOUNT	-\$1,200.00 ✓ \$120,168.13
11/09/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 9916651	-\$23,479.37 ✓ \$121,368.13
9/09/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 23633622	-\$32,088.93 ✓ \$144,847.50
3/09/2014	BRANCH DEPOSIT Ashmore City HICKEY LAWYERS	\$118,378.24 ✓ \$176,936.43
3/09/2014	BRANCH DEPOSIT Tweed Heads CUNNINGHAM UT14	\$1,200.00 ✓ \$58,558.19
2/09/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 63690672	-\$44,505.41 ✓ \$57,358.19
2/09/2014	BANK CHEQUE FEE 9382111	-\$8.00 ✓ \$101,863.60
2/09/2014	BANK CHQ WDL 9382111 Surfers Paradise HICKEY LAWYERS TRUST ACCOUNT	-\$1,200.00 ✓ \$101,871.60
2/09/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 17921360	-\$3,740.00 ✓ \$103,071.60
31/08/2014	BUSINESS PAYMENTS FEE	-\$3.80 ✓ \$106,811.60
31/08/2014	ACCOUNT KEEPING FEE WAIVE	-\$20.00 ✓ \$106,815.40
31/08/2014	ACCOUNT KEEPING FEE	-\$20.00 ✓ \$106,795.40
31/08/2014	CREDIT INTEREST	\$13.67 ✓ \$106,815.40
28/08/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 21490662	-\$46,374.30 ✓ \$106,801.73
28/08/2014	INTERNET TRANSFER CREDIT FROM 451081276 REF NO 66657661 TRF FMIF TO OVST	\$46,374.30 ✓ \$153,176.03
26/08/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 96470670	-\$40,741.74 ✓ \$106,801.73
20/08/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 83550581	-\$2,229.67 ✓ \$147,543.47
19/08/2014	BRANCH DEPOSIT Tweed Heads BRIAN ROGERS	\$1,200.00 ✓ \$149,773.14
19/08/2014	BRANCH DEPOSIT Tweed Heads QBE PAYMENT	\$1,464.59 ✓ \$148,573.14
15/08/2014	BRANCH DEPOSIT Robina U25 OV	\$128,794.03 ✓ \$147,108.55
13/08/2014	BUSINESS PAYMENTS CREDIT LM ADMIN RECEIPT NO 85180651	-\$39,751.52 ✓ \$18,314.52
13/08/2014	INTERNET TRANSFER CREDIT FROM 451081276 REF NO 6151650 TFR FMIF TO OVST C	\$39,751.52 ✓ \$58,066.04
	Closing balance as at 12/8/2014	\$18,314.52

ASIC registered agent number
lodging party or agent name LM Investment Management Ltd (Receivers & Managers
appointed) (in Liquidation)
Office, level, building name or PO Box no PO Box 923
street number & name
suburb/city Surfers Paradise Qld
telephone 07 55844500
facsimile
DX number
Reference

Australian Securities & Investments Commission

form **911**

Corporations Act 2001

**verification or certification of
a document**

Regulation 1.0.16

corporation name Redland Bay Leisure Life Pty Ltd (Managing Controller appointed)
A.C.N. or A.R.B.N. 109 932 916

Details of the attached document

document title Presentation of accounts and Statement
relevant section or subsection ASIC Forms 524Q – Receipts and Payments – FINAL – 01.08.14 to 25.09.14
of the Corporations Act 2001

Signature

- I verify that the attached document marked () is the original document.
 I certify that the attached document is a true copy of the original document.

print name

Kelly-Anne Trenfield

Capacity : On behalf of LM Investment Management Ltd
A.C.N. 077 208 461 (Receivers & Managers appointed)
(In Liquidation) as agent for the Mortgagee

sign here

[Handwritten Signature]

date 20/10/14

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 911.

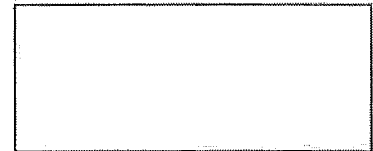
Signature	Australian company	a director or secretary.
	registrable Australian body	a director or equivalent
	foreign company	a director, secretary or local agent or by a director or secretary for a company appointed as local agent.

Lodging period	Not applicable.
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Lodging fee	Nil.
--------------------	------

Send to	Australian Securities & Investments Commission PO Box 4000 Gippsland Mail Centre VIC 3841
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Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.



Presentation of accounts and statement

This form is to be used for the presentation of accounts and statement by an administrator, provisional liquidator, court appointed liquidator, members' voluntary liquidator, creditors' voluntary liquidator, receiver, receiver and manager, managing controller (other than receiver and manager), controller (other than receiver, receiver and manager or managing controller), deed administrator or scheme administrator under Part 5.1.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name

Redland Bay Leisure Life Pty Ltd (Managing Controller appointed)

ACN/ABN

109 932 916

Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation

LM Investment Management Ltd (Receivers & Managers appointed) (In Liquidation)

Contact name/position description

Fiona Draney

Telephone number (during business hours)

0755844500

Email address (optional)

Postal address

PO Box 923

Suburb/City

Surfers Paradise

State/Territory

Qld

Postcode

4217

1 Details of appointment

Date of commencement

0 1 / 0 8 / 1 1
[D] [D] [M] [M] [Y] [Y]

Type of appointment
Tick one box

- | | |
|--|----------|
| <input type="checkbox"/> Administrator | 524Y & Z |
| <input type="checkbox"/> Provisional liquidator | 524C & D |
| <input type="checkbox"/> Liquidator of Court liquidation | 524E & F |
| <input type="checkbox"/> Liquidator of members' voluntary liquidation | 524G & H |
| <input type="checkbox"/> Liquidator of creditors' voluntary liquidation | 524J & K |
| <input type="checkbox"/> Receiver | 524L & M |
| <input type="checkbox"/> Receiver and manager | 524N & P |
| <input checked="" type="checkbox"/> Managing controller (other than receiver and manager) | 524Q & R |
| <input type="checkbox"/> Controller (other than receiver, receiver and manager or managing controller) | 524S & T |
| <input type="checkbox"/> Deed administrator | 524U & V |
| <input type="checkbox"/> Scheme administrator under Part 5.1 | 524W & X |

1 Continued ... Details of appointment

Details of the accounts

Are the accounts final?

Yes

If yes, provide date when you ceased to act and period for which the accounts and statements are made up

The period for which the accounts and statements are made up can not be more than 6 months.

Final accounts and statements must be made up to the date on which the external administrator ceased to act.

Accounts and statements made up from

/ /
[D] [D] [M] [M] [Y] [Y]

to

/ /
[D] [D] [M] [M] [Y] [Y]

Date of ceasing to act

/ /
[D] [D] [M] [M] [Y] [Y]

No

If no, provide period for which the accounts and statements are made up

Accounts and statements made up from

/ /
[D] [D] [M] [M] [Y] [Y]

to

/ /
[D] [D] [M] [M] [Y] [Y]

Details of the appointee(s)

Date of appointment

/ /
[D] [D] [M] [M] [Y] [Y]

Firm name (if applicable)

The Trust Company (PTAL) Ltd (Formerly known as Permanent Trustee Australia Ltd).

Family name

Given names

Office, unit, level, or PO Box number

C/- LM Investment management Ltd (Receivers & Managers appointed) (In Liquidation)

Street number and street name

Level 3, 38 Cavill Avenue

Suburb/City

Surfers Paradise

State/Territory

Qld

Postcode

4217

Country (if not Australia)

Date of appointment

/ /
[D] [D] [M] [M] [Y] [Y]

Firm name (if applicable)

Family name

Given names

Office, unit, level, or PO Box number

Street number and street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

1 Continued ... Details of appointment

Details of the original appointment
Complete this section only if you are a controller

Appointment by court order

Provide details of court

Federal Court of Australia State or territory registry

Family Court of Australia State or territory registry

Supreme Court State or territory

Date of obtaining order

/ /
[D] [D] [M] [M] [Y] [Y]

Proceeding-matter number

Year

Appointment by instrument

Date of appointment

/ /
[D] [D] [M] [M] [Y] [Y]

Date of instrument

/ /
[D] [D] [M] [M] [Y] [Y]

Description of instrument

Instrument registered in the Australian register of company charges

Registered charge number

Instrument registered in the register of charges of a state or territory

Registered charge number

1171483

State or territory

QLD

Instrument registered in other register

Please specify details

Real Property Mortgages dated 2-6-2005 # 708745479 and dated 30-5-2007 # 710688878

Instrument not registered

Name of appointer

Creditors' meeting or report

Complete this section only if a voluntary liquidation by creditors

Date of last annual meeting of creditors

/ /
[D] [D] [M] [M] [Y] [Y]

Was a quorum present at this meeting?

Yes

No

OR

The liquidator decided not to convene a meeting of the creditors and has lodged a copy of the report with ASIC

Date report lodged with ASIC

/ /
[D] [D] [M] [M] [Y] [Y]

2 Dividend

Complete this section in full only if you are a **court or creditors' voluntary liquidator or deed administrator**. This section is not relevant to provisional liquidation appointments. If you are the **liquidator of a members' voluntary liquidation**, you need only provide information on the dividends paid to contributories.

Your estimate of total creditors in this administration at the date of this account

Category	Estimated number of creditors	Estimated valued
Priority		
Secured		
Unsecured		
Deferred		

Dividends paid since your appointment and to the date of this account.

Category	Date(s) paid	Rate of dividend	Total paid
Priority			
Secured			
Unsecured			
Deferred			
Contributories			

3 Secured lenders

This section for controllers only as required by s432

Amount owing under instrument at the date of appointment/control day	\$30,247,538
Amount owing under instrument at date of this account	\$36,250,976
Estimated value of property subject to the instrument at date of this account	WITHHELD

4 Summary of professional fees and completion dates

Complete this section for all appointments except provisional liquidation appointments.

Professional fees and outlays

Remuneration paid to you during the period for which this account is made up (inclusive of GST)

\$0.00

Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)

\$0.00

Amount received by you in respect of expenses during the period for which this account is made up (inclusive of GST)

\$0.00

Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST)

\$0.00

Estimated completion date

Month and year by which you expect this appointment will be completed

0 9 / 1 4
[M] [M] [Y] [Y]

At the date of this account how long have you been appointed?

3 years 1 months

4 Continued ... Summary of professional fees and completion dates

Include both operational and abnormal causes of delay, together with a likely date of event which may be the cause of the delay. For example:

- collection of debtors
- terms of deed to be satisfied
- finalising litigation
- declaring a dividend.

Details of causes which may delay the termination of your appointment

--

5 Account of receipts and payments

This section for all appointments.

Receipts

(Exclude the principal component of matured investments)

Total amounts received by you before the period for which this account has been made up **\$22,060,869.93**

Total amounts received by you during the period for which this account has been made up (attach detailed schedule) **\$ 347,446.78**

Total receipts (this total carried forward to next account) **\$22,408,316.71**

Payments

(Exclude principal amounts invested or rolled over)

Total payments made by you before the period for which this account has been made up **\$22,003,148.08**

Payments made by you during the period for which this account has been made up (attach detailed schedule) **\$ 371,048.37**

Total payments (this total carried forward to next account) **\$22,374,196.45**

Reconciliation of money held

Cash in hand **\$0.00**

Cash at bank

Credit as per bank statement **\$34,120.26**

Less unpresented cheques **\$0.00**

Add outstanding deposits **\$0.00**

\$34,120.26

Amounts invested and not converted to cash **\$0.00**

Total balance of money held **\$34,120.26**

6 Estimated outcome

Complete this section for court and creditors' voluntary liquidations only.

Do you expect that a dividend will be paid to any class of creditor?

 Yes

 No (if no go to Section 7 **Your verification of this account and statement**)

↳ If yes, complete the **Statement of financial position and estimated outcome of your appointment**

Statement of financial position and estimated outcome of your appointment

Details only required for court and creditors' voluntary winding up where it is expected that a dividend will be paid to any class of creditor.

Total estimated future net realisable value

	Estimated (High) \$	Estimated (Low) \$
Expected net asset recoveries		
Total money held at date of this account (amount taken from above)		
Interests in land		
Sundry debtors		
Stock on hand		
Work in progress		
Plant and equipment		
Potential legal recoveries		
Contingent assets		
Other recoveries		
Estimated net asset recoveries at date of this account		
Less estimated future insolvency practitioners remuneration		
Less estimated future other payments or costs incurred		
Estimated net asset recoveries at date of this account available for further dividends to creditors		
Less estimated future dividends to priority creditors		
Less estimated future payments to secured creditors		
Less estimated future dividends to unsecured creditors		
Less estimated future dividends to deferred creditors		
Balance for contributories		

Provide details of any arrangement where assets of the company have been disposed of by you for consideration other than for cash or of any benefit that you have received directly or indirectly resulting from this appointment.

Disclaimer

The Statement of financial position and estimated outcome is an estimate only based on information available at the date of these accounts. The information included in this section should be viewed as a guide only. Many factors affect the estimated outcome to creditors. The data used in this section will change as further information becomes available and after all matters in the insolvency administration are finalised.

7 Your verification of this account and statement

This section must be completed for all appointments

I/we declare that the statements ticked below are correct.

Statement

- The information given in the statement is true to the best of my/our knowledge and belief at the date of signing.

If there are receipts & payments

- The account of receipts and payments set out in the annexure marked A of 1 pages contains a full and true account of my/our receipts and payments in this period and I/we have not, nor has any other person by my/our order or for my/our use during that period, received or paid any money on account of the company other than and except the items mentioned and specified in that account.

Dates must be provided if there are receipts or payments.

The period from

0	1	/	0	8	/	1	4
[D]	[D]		[M]	[M]		[Y]	[Y]

 to

2	5	/	0	9	/	1	4
[D]	[D]		[M]	[M]		[Y]	[Y]

If no receipts & payments

- I/we have not, nor has any other person by my/our order or for my/our use during that period, received or paid any money on account of the company.

Signature

This must be signed by the external administrator(s).

Name

Kelly-Anne Trenfield On behalf of LM Investment Management Ltd
A.C.N. 077 208 461 (Receivers and Managers Appointed) (In
Liquidation) as agent for the Mortgagee

Signature

Date signed

2	0	/	1	0	/	1	4
[D]	[D]		[M]	[M]		[Y]	[Y]

Name

Signature

Date signed

		/			/		
[D]	[D]		[M]	[M]		[Y]	[Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Or lodge the form online by visiting the ASIC website
www.asic.gov.au


Redland Bay Leisure Life Pty Ltd
 P O Box 483
 SURFERS PARADISE QLD 4217

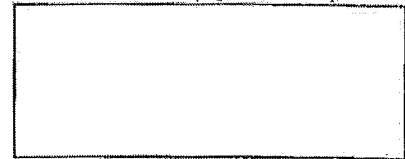
Receipts & Payments Report

1/08/2014 to 21/09/2014

ID#	Src	Date	Memo	Debit
			Opening Balance	\$57,721.85
RECEIPTS				
CR000052		CR 06/08/2014	Payment; Tall Trees Tanah Merah Pty Ltd - Sales	\$2,372.04
CR000190		CR 8/08/2014	LM Capalaba - Reimb Rates paid by RBLL incorrectly	\$4,544.06
	Unit 120	CR 21/08/2014	Pevy Lawyers Deposit Unit 1204 Gardner	\$12,000.00
CR000053		CR 28/08/2014	Transfer from FMIF Restricted working account	\$50,274.30
CR000187		CR 2/09/2014	FMIF Redland Bay Leisure Life - Creditor Funding	\$12,694.55
CR000054		CR 02/09/2014	Transfer from FMIF Restricted working account	\$48,831.39
CR000055		CR 02/09/2014	Transfer from FMIF Restricted working account	\$24,493.82
CR000188		CR 8/09/2014	FMIF Redland Bay Leisure Life - Creditor Funding	\$181,816.62
CR000189		CR 22/09/2014	FMIF Redland Bay Leisure Life - Creditor Funding	\$10,420.00
			Total Receipts	\$347,446.78
PAYMENTS				
EP000217		CD 24/07/2014	Electronic Payment	\$715.00
EP000175		CD 04/08/2014	Wages - 24/7 to 6/8/14	\$1,585.08
	eft	CD 06/08/2014	W. T McMillan Concreting	\$2,300.00
	eft	CD 06/08/2014	Tall Trees Corporate Pty Ltd	\$35.90
EP000177		CD 06/08/2014	Creditor Payments	\$20,264.66
	fees	CD 08/08/2014	Bank cheque fees	\$8.00
	chq	CD 12/08/2014	Energy Australia	\$42.31
SC310814		CD 12/08/2014	Bank Chq fees	\$8.00
EP000176		CD 18/08/2014	Wages - 7/8 to 20/8/14	\$1,585.08
	Trf	CD 19/08/2014	Redland Bay Leisure Life - GSC	\$11,870.58
EP000218		CD 25/08/2014	Electronic Payment	\$12,694.55
GJ000138		GJ 28/08/2014	Transfer reversed Electronic payment to bank account	\$50,274.30
SC310814		CD 31/08/2014	Bank Charges	\$1.80
SC310814		CD 31/08/2014	Business Payments Fee	\$0.20
EP000183		CD 01/09/2014	Wages - 21/8 to 3/9/14	\$1,585.08
EP000181		CD 02/09/2014	Creditor Payments	\$48,831.39
	Trf	CD 02/09/2014	Redland Bay Leisure Life - GSC	\$22,908.74
	bchq	CD 3/09/2014	Commissioner of State Revenue	\$73,125.00
	bchq	CD 3/09/2014	Redland City Council	\$1,975.00
EP000219		CD 3/09/2014	Electronic Payment	\$109,216.62
SC300814		CD 8/09/2014	Bank Chq Fee	\$8.00
SC300914		CD 8/09/2014	Bchq Fee	\$8.00
EP000179		CD 15/09/2014	Wages - 4/9 to 17/9/14	\$1,585.08
EP000220		CD 15/09/2014	Electronic Payment	\$10,420.00
			Total Payments	\$371,048.37
			Opening Balance	\$57,721.85
			Plus Total Receipts	\$347,446.78
			Less Total Payments	\$371,048.37
			Closing Balance as per Bank Statement	\$34,120.26

This is the annexure of pages marked referred to in
 the FORM 5011 signed by me/us and dated 21/10/14

Signed.....




ASIC registered agent number
 lodging party or agent name LM Investment Management Ltd (Receivers and Managers
 Appointed) (In liquidation)
 Office, level, building name or PO Box no PO Box 823
 street number & name
 suburb/city Surfers Paradise Qld
 telephone 07 55844500
 facsimile
 DX number
 Reference

Australian Securities & Investments Commission

form **911**

Corporations Act 2001

**verification or certification of
a document**

Regulation 1.0.16

corporation name Redland Bay Leisure Life Development Pty Ltd (Controller appointed)

A.C.N. or A.R.B.N. 112 002 383

Details of the attached document

document title Presentation of accounts and Statement

relevant section or subsection ASIC Forms 524s – Receipts and Payments
of the Corporations Act 2001

Signature

I verify that the attached document marked () is the original document.

I certify that the attached document is a true copy of the original document.

print name

Capacity : On behalf of LM Investment Management Ltd
A.C.N. 077 208 461 (Receivers and Managers
appointed) (in liquidation) as agent for the Mortgagee

sign here

date 24.10.14

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 911.

Signature	Australian company registrable Australian body foreign company	a director or secretary. a director or equivalent a director, secretary or local agent or by a director or secretary for a company appointed as local agent.
Lodging period	Not applicable.	
Lodging fee	Nil.	
Send to	Australian Securities & Investments Commission PO Box 4000 Glppsland Mall Centre VIC 3841	

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.



Presentation of accounts and statement

This form is to be used for the presentation of accounts and statement by an administrator, provisional liquidator, court appointed liquidator, members' voluntary liquidator, creditors' voluntary liquidator, receiver, receiver and manager, managing controller (other than receiver and manager), controller (other than receiver, receiver and manager or managing controller), deed administrator or scheme administrator under Part 5.1.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name

Redland Bay Leisure Life Development Pty Ltd (Controller appointed)

ACN/ABN

112 002 383

Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation

LM Investment Management Ltd (Receivers and Managers Appointed) (In liquidation)

Contact name/position description

Fiona Draney

Telephone number (during business hours)

0755844500

Email address (optional)

Postal address

PO Box 923

Suburb/City

Surfers Paradise

State/Territory

Qld

Postcode

4217

1 Details of appointment

Date of commencement

01 / 02 / 11
[D] [D] [M] [M] [Y] [Y]

Type of appointment
Tick one box

- | | |
|---|----------|
| <input type="checkbox"/> Administrator | 524Y & Z |
| <input type="checkbox"/> Provisional liquidator | 524C & D |
| <input type="checkbox"/> Liquidator of Court liquidation | 524E & F |
| <input type="checkbox"/> Liquidator of members' voluntary liquidation | 524G & H |
| <input type="checkbox"/> Liquidator of creditors' voluntary liquidation | 524J & K |
| <input type="checkbox"/> Receiver | 524L & M |
| <input type="checkbox"/> Receiver and manager | 524N & P |
| <input type="checkbox"/> Managing controller (other than receiver and manager) | 524Q & R |
| <input checked="" type="checkbox"/> Controller (other than receiver, receiver and manager or managing controller) | 524S & T |
| <input type="checkbox"/> Deed administrator | 524U & V |
| <input type="checkbox"/> Scheme administrator under Part 5.1 | 524W & X |

1 Continued ... Details of appointment

Details of the accounts

Are the accounts final?

Yes

If yes, provide date when you ceased to act and period for which the accounts and statements are made up

The period for which the accounts and statements are made up can not be more than 6 months.

Accounts and statements made up from
 / /
 [D] [D] [M] [M] [Y] [Y]

to
 / /
 [D] [D] [M] [M] [Y] [Y]

Date of ceasing to act
 / /
 [D] [D] [M] [M] [Y] [Y]

Final accounts and statements must be made up to the date on which the external administrator ceased to act.

No

If no, provide period for which the accounts and statements are made up

Accounts and statements made up from
 / /
 [D] [D] [M] [M] [Y] [Y]

to
 / /
 [D] [D] [M] [M] [Y] [Y]

Details of the appointee(s)

Date of appointment

/ /
 [D] [D] [M] [M] [Y] [Y]

Firm name (if applicable)

The Trust Company (PTAL) Ltd (Formerly known as Permanent Trustee Australia Ltd).

Family name

Given names

Office, unit, level, or PO Box number

C/- LM Investment Management Ltd (Receivers & Managers Appointed) (In Liquidation)

Street number and street name

Level 3, 38 Cavill Avenue

Suburb/City

State/Territory

Postcode

Surfers Paradise

Qld

4217

Country (if not Australia)

Date of appointment

/ /
 [D] [D] [M] [M] [Y] [Y]

Firm name (if applicable)

Family name

Given names

Office, unit, level, or PO Box number

Street number and street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

1 Continued ... Details of appointment

Details of the original appointment
Complete this section only if you are a controller

Appointment by court order

↳ Provide details of court

Federal Court of Australia State or territory registry
 Family Court of Australia State or territory registry
 Supreme Court State or territory

Date of obtaining order
 / /
 [D] [D] [M] [M] [Y] [Y]

Proceeding-matter number Year

Appointment by Instrument

↳ Date of appointment
 / /
 [D] [D] [M] [M] [Y] [Y]

Date of instrument
 / /
 [D] [D] [M] [M] [Y] [Y]

Description of instrument

Instrument registered in the Australian register of company charges
 ↳ Registered charge number

Instrument registered in the register of charges of a state or territory
 ↳ Registered charge number State or territory
 1420084 & 1171483 QLD

Instrument registered in other register
 ↳ Please specify details

 Real Property Mortgages dated 2-6-2005 # 708745479 and dated 30-5-2007 #710688878

Instrument not registered
 ↳ Name of appointer

Creditors' meeting or report
Complete this section only if a voluntary liquidation by creditors

Date of last annual meeting of creditors
 / /
 [D] [D] [M] [M] [Y] [Y]

Was a quorum present at this meeting?
 Yes No

OR
 The liquidator decided not to convene a meeting of the creditors and has lodged a copy of the report with ASIC
 Date report lodged with ASIC
 / /
 [D] [D] [M] [M] [Y] [Y]

2 Dividend

Complete this section in full only if you are a court or creditors' voluntary liquidator or deed administrator. This section is not relevant to provisional liquidation appointments. If you are the liquidator of a members' voluntary liquidation, you need only provide information on the dividends paid to contributories.

Your estimate of total creditors in this administration at the date of this account

Category	Estimated number of creditors	Estimated valued
Priority		
Secured		
Unsecured		
Deferred		

Dividends paid since your appointment and to the date of this account.

Category	Date(s) paid	Rate of dividend	Total paid
Priority			
Secured			
Unsecured			
Deferred			
Contributories			

3 Secured lenders

This section for controllers only as required by s432

Amount owing under instrument at the date of appointment/control day	Withheld
Amount owing under instrument at date of this account	Withheld
Estimated value of property subject to the instrument at date of this account	Withheld

4 Summary of professional fees and completion dates

Complete this section for all appointments except provisional liquidation appointments.

Professional fees and outlays	Remuneration paid to you during the period for which this account is made up (inclusive of GST)	\$0.00
	Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)	\$0.00
	Amount received by you in respect of expenses during the period for which this account is made up (inclusive of GST)	\$0.00
	Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST)	\$0.00

Estimated completion date

Month and year by which you expect this appointment will be completed

0 8 / 1 5
[M M] [Y Y]

At the date of this account how long have you been appointed?

3 years 6 months

4 Continued ... Summary of professional fees and completion dates

Include both operational and abnormal causes of delay, together with a likely date of event which may be the cause of the delay. For example:

- collection of debtors
- terms of deed to be satisfied
- finalising litigation
- declaring a dividend.

Details of causes which may delay the termination of your appointment

Asset realisation.

5 Account of receipts and payments

This section for all appointments.

Receipts (Exclude the principal component of matured investments)	
Total amounts received by you before the period for which this account has been made up	\$172,751.37
Total amounts received by you during the period for which this account has been made up (attach detailed schedule)	\$0.00
Total receipts (this total carried forward to next account)	\$172,751.37
Payments (Exclude principal amounts invested or rolled over)	
Total payments made by you before the period for which this account has been made up	\$172,375.75
Payments made by you during the period for which this account has been made up (attach detailed schedule)	\$0.00
Total payments (this total carried forward to next account)	\$172,375.75
Reconciliation of money held	
Cash in hand	\$0.00
Cash at bank	
Credit as per bank statement	\$375.62
Less unrepresented cheques	\$0.00
Add outstanding deposits	\$0.00
	\$375.62
Amounts invested and not converted to cash	\$0.00
Total balance of money held	\$375.62

6 Estimated outcome

Complete this section for court and creditors' voluntary liquidations only.

Do you expect that a dividend will be paid to any class of creditor?

 Yes

 No (if no go to Section 7 Your verification of this account and statement)

→ If yes, complete the Statement of financial position and estimated outcome of your appointment

Statement of financial position and estimated outcome of your appointment

Details only required for court and creditors' voluntary winding up where it is expected that a dividend will be paid to any class of creditor.

	Total estimated future net realisable value	
	Estimated (High) \$	Estimated (Low) \$
Expected net asset recoveries		
Total money held at date of this account (amount taken from above)		
Interests in land		
Sundry debtors		
Stock on hand		
Work in progress		
Plant and equipment		
Potential legal recoveries		
Contingent assets		
Other recoveries		
Estimated net asset recoveries at date of this account		
Less estimated future insolvency practitioners remuneration		
Less estimated future other payments or costs incurred		
Estimated net asset recoveries at date of this account available for further dividends to creditors		
Less estimated future dividends to priority creditors		
Less estimated future payments to secured creditors		
Less estimated future dividends to unsecured creditors		
Less estimated future dividends to deferred creditors		
Balance for contributories		

Provide details of any arrangement where assets of the company have been disposed of by you for consideration other than for cash or of any benefit that you have received directly or indirectly resulting from this appointment.

Disclaimer

The Statement of financial position and estimated outcome is an estimate only based on information available at the date of these accounts. The information included in this section should be viewed as a guide only. Many factors affect the estimated outcome to creditors. The data used in this section will change as further information becomes available and after all matters in the insolvency administration are finalised.

7 Your verification of this account and statement

This section must be completed for all appointments

I/we declare that the statements ticked below are correct.

Statement

The information given in the statement is true to the best of my/our knowledge and belief at the date of signing.

If there are receipts & payments

The account of receipts and payments set out in the annexure marked A of 1 pages contains a full and true account of my/our receipts and payments in this period and I/we have not, nor has any other person by my/our order or for my/our use during that period, received or paid any money on account of the company other than and except the items mentioned and specified in that account.

Dates must be provided if there are receipts or payments.

The period from

0	1	/	0	2	/	1	4
[D]	[D]		[M]	[M]		[Y]	[Y]

 to

3	1	/	0	7	/	1	4
[D]	[D]		[M]	[M]		[Y]	[Y]

If no receipts & payments

I/we have not, nor has any other person by my/our order or for my/our use during that period, received or paid any money on account of the company.

Signature

This must be signed by the external administrator(s).

Name

Kelly-Anne Trenfield on behalf of LM Investment Management Ltd
A.C.N. 077 208 461 (Receivers & Managers appointed) (in Liquidation)
as agent for the Mortgagee

Signature

Date signed

2	4	/	1	0	/	1	4
[D]	[D]		[M]	[M]		[Y]	[Y]

Name

Signature

Date signed

		/			/		
[D]	[D]		[M]	[M]		[Y]	[Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Or lodge the form online by visiting the ASIC website
www.asic.gov.au

SUNCORP BANK Internet Banking

Transaction History

Find Transactions - Advanced Search Results

Account: FMIF REDLAND BAY LL DEV P LTD CONTRO - BUSINESS EVERYDAY - 451081047
Period: Date Range - 01/02/2014 to 31/07/2014
Ordered results by: Most recent first
Current Balance: \$375.62
Available Balance: \$375.62

Transactions

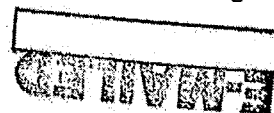
There are no transactions matching your search criteria

Information as at: Wednesday, 3rd September 2014 4:41:04 PM AEST

"This is the signature of 1 pages marked A referred to in
the FORM 524 signed by me/us and dated 29/10/14.

Signed "

"DW-8"



SUNCORP BANK Internet Banking

Business Payments Credit

Confirmation

Your Business Payment Credit was successfully submitted for Approval on Friday, 10th October 2014 1:18:56 PM AEST

From Account **FMIF BRIDGEWATER ESTATE CONTROLLER ACC - BUSINESS EVERYDAY - 602038161**

Your Reference **FTICONTROFEE**

Timing **Immediate**

Status **Awaiting Approval**

Total Amount **\$7,453.05**

Number of Credits **3**

Account Name	BSB	Account Number	Reference	Amount
LM Investment Management Ltd	064-000	013409158	8978Inv4.3C	\$642.05
LM Investment Management Ltd	064-000	013409158	8978Inv4.4C	\$2,319.90
LM Investment Management Ltd	064-000	013409158	8978Inv4.5C	\$4,291.10

Information as at: Friday, 10th October 2014 1:18:56 PM AEST

Authorisation: McGrathNicol
Receivers and Managers
<i>Leah Dign...</i>

Deutsche Bank

Authorisation: BDO (QLD) Pty Ltd
Receivers And Managers

CUSTODIAN AUTHORIZATION

1st Signatory	2nd Signatory

12-3

SUNCORP BANK  **Internet Banking**

Business Payments Credit

Confirmation

Your Business Payment Credit was successfully submitted for Approval on Friday, 10th October 2014 1:18:56 PM AEST.

From Account FMIF BRIDGEWATER ESTATE CONTROLLER ACC - BUSINESS
EVERYDAY - 602038161

Your Reference FTICONTROFEE

Timing Immediate


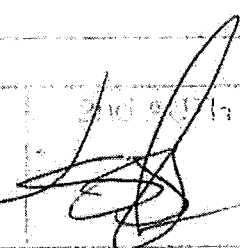
Status Awaiting Approval

Total Amount \$7,453.05

Number of Credits 3

Account Name	BSB	Account Number	Reference	Amount
LM Investment Management Ltd	064-000	013409158	8978Inv4.3C	\$842.05
LM Investment Management Ltd	064-000	013409158	8978Inv4.4C	\$2,319.90
LM Investment Management Ltd	064-000	013409158	8978Inv4.5C	\$4,291.10

Information as at: Friday, 10th October 2014 1:18:56 PM AEST

FUND REF	
REFERENCE	
1st AUTH	2nd AUTH
	

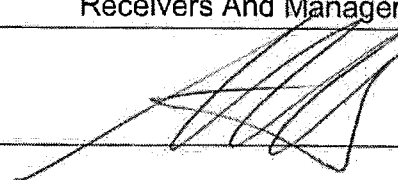
Authorisation: McGrathNicol

Receivers and Managers

Deutsche Bank

Authorisation: BDO (QLD) Pty Ltd

Receivers And Managers



CUSTODIAN AUTHORIZATION

1st Signatory	2nd Signatory

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 14 September 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv4.5C

Reference: Remuneration and out of pocket expenses 1 July 2014 to 14 September 2014
Bridgewater Lake Estate Ltd

Date	Description	Amount \$
14/09/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 July 2014 to 14 September 2014 in relation to the controllership of Bridgewater Lake Estate Ltd. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	3,901.00
	Total Invoice	3,901.00

Sale Amount: 3,901.00

GST: 390.10

Total Inc GST: 4,291.10

Total Paid: 0.00

Balance Due: 4,291.10

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv4.5C

Bridgewater Lake Estate Ltd				
Period 1 July 2014 to 14 September 2014				
Employee	Position	Charge Rate	Total	
			Hours	\$
Glenn O'Kearney	Director 2	560	0.10	56.00
Ryan Zorgdrager	Director 2	560	4.60	2,576.00
Benjamin Robson	Associate 2	270	4.70	1,269.00
			9.40	3,901.00

Sub total 3,901.00

OOPS

Total 3,901.00

GST Calculated 390.10

Total GST (Inclusive) 4,291.10

Bridgewater Lake Estate Ltd		Period 3 July 2014 to 14 September 2014		Name		Position		Date		Hours		Charge Out Rate		Charge		Activity Description		Task Desc		Narrative	
Benjamin Robson	Associate II	02/07/2014	0.4	270.00	\$	108.00															LM Payment batches OSR payments to OSR and IM Group, IM Management. Correspondence with Zoran regarding duplicating invoices. Correspondence with REZ regarding approval of each invoice. reviewed, approved, recorded and returned
Ryan Zordragar	Director 2	02/07/2014	0.2	560.00	\$	112.00															Review Bridgewater Estate payments totalling \$149,720.84
Benjamin Robson	Associate II	03/07/2014	0.2	270.00	\$	54.00															LM Payment batches Bridgewater payment to Primus received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	04/07/2014	0.3	270.00	\$	81.00															LM Payment batches FMIF Bridgewater to Yarra Valley, IM Group and independent trustee received, reviewed, approved, recorded and returned
Ryan Zordragar	Director 2	04/07/2014	0.1	560.00	\$	56.00															Review payments \$19,543.04 and \$3,207.76
Benjamin Robson	Associate II	21/07/2014	0.4	270.00	\$	108.00															LM Payment batches Bridgewater marketing payments received, reviewed, approved, recorded and returned
Ryan Zordragar	Director 2	22/07/2014	0.4	560.00	\$	224.00															Review controller indemnity deed, consider, review dates of appointment, consider, amend and re-work deed. Time split between retirement, controllees evenly
Ryan Zordragar	Director 2	22/07/2014	0.2	560.00	\$	112.00															Review payments totalling \$449,555.50
Benjamin Robson	Associate II	23/07/2014	0.2	270.00	\$	54.00															LM Payment batches FMI transfer to Bridgewater
Benjamin Robson	Associate II	23/07/2014	0.2	270.00	\$	54.00															LM Payment batches Bridgewater to Yarra Valley and Primus received, reviewed, approved, recorded and returned
Ryan Zordragar	Director 2	23/07/2014	0.3	560.00	\$	168.00															Review Deed of Indemnity and draft submitted related to KAT concerning assets. Draft (other email to Russel concerning LMA capacity query
Ryan Zordragar	Director 2	23/07/2014	0.4	560.00	\$	224.00															Email in from Simon Tiedler concerning financial statement sign off by land owner. Consider, research Retirement Villages AC or Victoria and provide response
Ryan Zordragar	Director 2	24/07/2014	0.2	560.00	\$	112.00															Review second draft indemnity deed and provide further instructions to Russel concerning non-waiver clause previously identified in item six of FFI correspondence to McGrath
Ryan Zordragar	Director 2	24/07/2014	0.8	560.00	\$	448.00															Review and complete OSR liability for period 2006 to 2008. Review OSR website and interest rates to confirm percentage claims. Review client charter of OSR. Consider and draft response to Simon
Ryan Zordragar	Director 2	25/07/2014	0.2	560.00	\$	112.00															Review of final Deed of Indemnity for Retirement Village Assets. Consider and draft email to KAT concerning same for approval. Time split between retirement asset codes
Ryan Zordragar	Director 2	25/07/2014	0.1	560.00	\$	56.00															Review payments \$7,310
Benjamin Robson	Associate II	26/07/2014	0.3	270.00	\$	81.00															LM Payment batches Bridgewater marketing payments received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	26/07/2014	0.2	270.00	\$	54.00															LM Payment batches Bridgewater transfer received, reviewed, approved, recorded and returned
Ryan Zordragar	Director 2	28/07/2014	0.2	560.00	\$	112.00															Final review - deed of indemnity and - time split between controllees receiving benefit of work
Ryan Zordragar	Director 2	29/07/2014	0.2	560.00	\$	112.00															Review \$1m payment to office of state revenue for 2006 to 2009 land tax
Ryan Zordragar	Director 2	30/07/2014	0.2	560.00	\$	112.00															Review statements for insurance policies. Email to LM requesting payment. Email to Iue Broking advising bank for payment
Benjamin Robson	Associate II	31/07/2014	0.2	270.00	\$	54.00															LM Payment batches Bridgewater Op costs payments received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	01/08/2014	0.4	270.00	\$	108.00															June Qtr invoice for controllees time
Glenn O'Keamey	Director 2	06/08/2014	0.1	560.00	\$	56.00															Review invoice for controllees fees for June qtr. approval
Benjamin Robson	Associate II	07/08/2014	0.1	270.00	\$	27.00															Finalize and issue June Qtr invoice
Benjamin Robson	Associate II	12/08/2014	0.3	270.00	\$	81.00															LM Payment batches Bridgewater various payments received, reviewed, approved, recorded and returned
Ryan Zordragar	Director 2	12/08/2014	0.4	560.00	\$	224.00															Review operational payments and BAS calculation
Benjamin Robson	Associate II	16/08/2014	0.2	270.00	\$	54.00															LM Payment batches to S. Tiedler received, reviewed, approved, recorded and returned
Ryan Zordragar	Director 2	26/08/2014	0.4	560.00	\$	224.00															Review payment batches totalling 362,710.81 and 5715.11
Benjamin Robson	Associate II	27/08/2014	0.4	270.00	\$	108.00															LM Payment batches Payments to Russells and Onon homes received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	27/08/2014	0.2	270.00	\$	54.00															LM Payment batches Transfer to Bridgewater received, reviewed, approved, recorded and returned
Ryan Zordragar	Director 2	28/08/2014	0.3	560.00	\$	168.00															Draft correspondence to BDO and McGrath concerning retirement village assets strategy and path forward - time split between controllees
Benjamin Robson	Associate II	04/09/2014	0.2	270.00	\$	54.00															LM Payment batches Bridgewater payments to IMG and CC received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	04/09/2014	0.3	270.00	\$	81.00															LM Payment batches FMIF Bridgewater payments to IMG IM village management, Gary, Alison Miller received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	04/09/2014	0.2	270.00	\$	54.00															LM Payment batches Bridgewater to Talara received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	04/09/2014	0.2	270.00	\$	54.00															LM Payment batches Bridgewater to Talara received, reviewed, approved, recorded and returned
														\$ 3,901.00							

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 31 March 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv4.3C

Reference: Remuneration and out of pocket expenses 1 January 2014 to 31 March 2014
Bridgewater Lake Estate Ltd

Date	Description	Amount \$
31/03/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 January 2014 to 31 March 2014 in relation to the controllership of Bridgewater Lake Estate Ltd. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	765.50
	Total Invoice	765.50

Sale Amount: 765.50

GST: 76.55

Total Inc GST: 842.05

Total Paid: 0.00

Balance Due: 842.05

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv4.3C

Bridgewater Lake Estate Ltd				
Period 1 January 2014 to 31 March 2014				Total
Employee	Position	Charge Rate	Hours	\$
Kelly-Anne Trenfield	Senior Managing Director	590	0.20	118.00
Ryan Zorgdrager	Senior Director	545	0.80	436.00
Benjamin Robson	Associate 2	235	0.90	211.50
			1.90	765.50

Sub total 765.50

OOPS

Total 765.50

GST Calculated 76.55

Total GST (Inclusive) 842.05

Bridgewater Lake Estate Ltd										
Period 1 January 2014 to 31 March 2014										
Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task Desc	Narrative		
Kelly-Anne Trenfield	Sr Managing Dir	08/01/2014	0.1	590.00	\$ 59.00	Bridgewater Lake Estate Ltd	Assets	Review email in re sale of lot 217; review and sign disclosure statement		
Benjamin Robson	Associate II	11/02/2014	0.2	235.00	\$ 47.00	Bridgewater Lake Estate Ltd	Creditors	Preparation of December Controllership Invoice		
Benjamin Robson	Associate II	05/03/2014	0.1	235.00	\$ 23.50	Bridgewater Lake Estate Ltd	Creditors	Finalise December controllership invoice in PDF format		
Ryan Zörgstäger	Senior Director	17/03/2014	0.1	645.00	\$ 64.50	Bridgewater Lake Estate Ltd	Trade-On	Review various payments totalling \$17,996.36 and \$100.27 to Telstra for March charges		
Benjamin Robson	Associate II	18/03/2014	0.2	235.00	\$ 47.00	Bridgewater Lake Estate Ltd	Creditors	LM FMIF Payment approval to Telstra printed, approved and returned. Recorded in register		
Benjamin Robson	Associate II	18/03/2014	0.4	235.00	\$ 94.00	Bridgewater Lake Estate Ltd	Creditors	LM FMIF Payment approval to Aileen McCar, Premium finish printing, Russell Kennedy, Independent Management, IM Group and Fairfax mtds. Printed approved and returned, recorded in register		
Ryan Zörgstäger	Senior Director	28/03/2014	0.4	545.00	\$ 218.00	Bridgewater Lake Estate Ltd	Trade-On	Review option agreement and forward for signing. Discuss with Aline		
Ryan Zörgstäger	Senior Director	28/03/2014	0.3	545.00	\$ 163.50	Bridgewater Lake Estate Ltd	Assets	Review bridgewater documentation and forward to liquidator for signing. Discuss with JDC		
Kelly-Anne Trenfield	Sr Managing Dir	31/03/2014	0.1	590.00	\$ 59.00	Bridgewater Lake Estate Ltd	Assets	Execute management agreement and option deed re lot 230		
					\$763.50					

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 30 June 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv4.4C

Reference: Remuneration and out of pocket expenses 1 April 2014 to 30 June 2014
Bridgewater Lake Estate Ltd

Date	Description	Amount \$
30/06/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 April 2014 to 30 June 2014 in relation to the controllership of Bridgewater Lake Estate Ltd. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	2,109.00
	Total Invoice	2,109.00

Sale Amount: 2,109.00

GST: 210.90

Total Inc GST: 2,319.90

Total Paid: 0.00

Balance Due: 2,319.90

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv4.4C

Bridgewater Lake Estate Ltd				
Period 1 April 2014 to 30 June 2014				
Employee	Position	Charge Rate	Hours	Total \$
Kelly-Anne Trenfield	Senior Managing Director	600	0.10	60.00
Ryan Zorgdrager	Director 2	560	1.50	840.00
Aline Teixeira	Director 1	510	0.20	102.00
Benjamin Robson	Associate 2	270	4.10	1,107.00
			5.90	2,109.00

Sub total 2,109.00

OOPS

Total 2,109.00

GST Calculated 210.90

Total GST (Inclusive) 2,319.90

Bridgewater Lake Estate Ltd
Period 1 April 2014 to 30 June 2014

Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task Desc	Narrative
Ryan Zengdinger	Director 2	03/04/2014	0.2	550	112.00	Bridgewater Lake Estate Ltd	Trade-On	Review sweep of controlship accounts: Nantahishine S450K, Soukineu S433K, Bridgewater S500K, Conitor S550K, M Capital S3.6M
Benjamin Robson	Associate II	04/04/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater to Working receipt received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	04/04/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF to Yarra Valley received, reviewed, approved, recorded and returned
Ryan Zengdinger	Director 2	04/04/2014	0.1	560	56.00	Bridgewater Lake Estate Ltd	Trade-On	Review payments, \$3,647.29
Ahno Tokaira	Director	16/04/2014	0.2	510	102.00	Bridgewater Lake Estate Ltd	Administration	Review of final S24 received, facilitating approval of same for payment
Katy-Anne Trearick	Senior Managing	17/04/2014	0.1	600	60.00	Bridgewater Lake Estate Ltd	Administration	Review F24 and supporting docs, review updated work programs and half annual review
Benjamin Robson	Associate II	30/04/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater payment to Telstra, Primus, Energy Australia received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	30/04/2014	0.5	270	135.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater payments to 15 different creditors received, reviewed, approved, recorded and returned
Ryan Zengdinger	Director 2	07/05/2014	0.1	560	56.00	Bridgewater Lake Estate Ltd	Administration	Review payments to telephone charges S282.34 and land tax S205,207.06
Benjamin Robson	Associate II	07/05/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater payment to Telstra received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	07/05/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater to various received, reviewed, approved, recorded and returned
Ryan Zengdinger	Director 2	12/05/2014	0.1	560	56.00	Bridgewater Lake Estate Ltd	Trade-On	Receive loan / lease agreement. Review, forward to CO with instructions and return to Tony Bour
Benjamin Robson	Associate II	13/05/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater payments regarding bridging to various received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	03/06/2014	0.3	270	81.00	Bridgewater Lake Estate Ltd	Creditors	FTI WIP remuneration invoice for period 01/01/14 to 31/03/14 prepared
Benjamin Robson	Associate II	03/06/2014	0.3	270	81.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater payments to multiple contractors/suppliers received, reviewed, approved, recorded and returned. Additional documents requested and attached from LMM
Benjamin Robson	Associate II	09/06/2014	0.5	270	135.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater payments to Telstra and Primus - additional time spent obtaining supporting documents from LMM, received, reviewed, approved, recorded and returned
Ryan Zengdinger	Director 2	10/06/2014	0.4	550	224.00	Bridgewater Lake Estate Ltd	Trade-On	Receive correspondence from McGrath/Nelson, consider and draft response on realisation strategy.
Benjamin Robson	Associate II	13/06/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	Conductance invoices monies received and received into MYOB
Ryan Zengdinger	Director 2	18/06/2014	0.2	560	112.00	Bridgewater Lake Estate Ltd	Trade-On	Emails in and out concerning Bridgewater to BAS and correspondence between BAS accrual and replying documentation.
Ryan Zengdinger	Director 2	20/06/2014	0.3	560	168.00	Bridgewater Lake Estate Ltd	Trade-On	Review payments - various - totalling \$320,819.20
Benjamin Robson	Associate II	23/06/2014	0.4	270	108.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches Bridgewater payments to 6 suppliers - general expenses, marketing and construction received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	23/06/2014	0.3	270	81.00	Bridgewater Lake Estate Ltd	Creditors	LM FMIF Bridgewater payment to Energy Australia received, reviewed, approved, recorded and returned
Ryan Zengdinger	Director 2	30/06/2014	0.1	560	56.00	Bridgewater Lake Estate Ltd	Trade-On	Emails in from Synch. Tasker seeking confirmation of resolution to bid order following receipt notification of points. Consider and email response
					1,029.00			

Bridgewater Lake Estate Ltd				
Period 1 July 2014 to 14 September 2014				
Employee	Position	Charge Rate	Hours	Total
				\$
Glenn O'Kearney	Director 2	560	0.10	56.00
Ryan Zorgdrager	Director 2	560	4.60	2,576.00
Benjamin Robson	Associate 2	270	4.70	1,269.00
			9.40	3,901.00

Sub total 3,901.00

OOPS

Total 3,901.00

GST Calculated 390.10

Total GST (Inclusive) 4,291.10

Bridgewater Lake Estate Ltd		Period 1 July 2014 to 14 September 2014		Narrative				
Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task Desc	Narrative
Benjamin Robson	Associate II	02/07/2014	0.4	270.00	\$ 108.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches CSR payments to OSR and IM Group, IM Management, Correspondence with Zoran regarding duplication of invoices, Correspondence with BZ regarding approval of each invoice received, reviewed, approved, recorded and returned
Ryan Zorndrager	Director 2	02/07/2014	0.2	560.00	\$ 112.00	Bridgewater Lake Estate Ltd	Trade-On	Review Bridgewater Estate payments totalling \$149,720.84
Benjamin Robson	Associate II	03/07/2014	0.2	270.00	\$ 54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMI/Bridgewater payment to Fimus received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	04/07/2014	0.3	270.00	\$ 81.00	Bridgewater Lake Estate Ltd	Creditors	Review payments \$19,943.04 and \$3,207.76
Ryan Zorndrager	Director 2	04/07/2014	0.1	560.00	\$ 56.00	Bridgewater Lake Estate Ltd	Trade-On	Review corporate promissory deed, complete, review details of appointment, consider, amend and re-walk deed time split between retirement controlships evenly
Benjamin Robson	Associate II	21/07/2014	0.4	270.00	\$ 108.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches Bridgewater marketing payments received, reviewed, approved, recorded and returned
Ryan Zorndrager	Director 2	22/07/2014	0.4	560.00	\$ 224.00	Bridgewater Lake Estate Ltd	Trade-On	Review payments totalling \$445,555.50
Ryan Zorndrager	Director 2	22/07/2014	0.2	560.00	\$ 112.00	Bridgewater Lake Estate Ltd	Trade-On	LM Payment batches FMI transfer to Bridgewater
Benjamin Robson	Associate II	23/07/2014	0.2	270.00	\$ 54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches Bridgewater to Yarra Valley and Fimus received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	23/07/2014	0.3	560.00	\$ 168.00	Bridgewater Lake Estate Ltd	Trade-On	Review Debt of indemnity and draft detailed proposal to KAT concerning issues. Draft further email to Russell concerning LMY capacity query
Ryan Zorndrager	Director 2	23/07/2014	0.4	560.00	\$ 224.00	Bridgewater Lake Estate Ltd	Trade-On	Emails from Simon Tibner concerning financial statement sign off by land owner. Consider, research Retirement Village Act in Victoria and provide response
Ryan Zorndrager	Director 2	24/07/2014	0.2	560.00	\$ 112.00	Bridgewater Lake Estate Ltd	Trade-On	Review second draft indemnity deed and provide further instructions to Russell concerning retrospective waiver clause previously identified in item six of FTL correspondence to McGrath
Ryan Zorndrager	Director 2	24/07/2014	0.6	560.00	\$ 448.00	Bridgewater Lake Estate Ltd	Trade-On	Review and consider CSR liability for period 2006 to 2009. Review OSR website and interest rates to confirm percentages claimed
Ryan Zorndrager	Director 2	25/07/2014	0.2	560.00	\$ 112.00	Bridgewater Lake Estate Ltd	Trade-On	Review of final Debt of Indemnity for Retirement Village Assets. Consider and draft email to KAT concerning same for approval. Time split between retirement asset codes
Ryan Zorndrager	Director 2	25/07/2014	0.1	560.00	\$ 56.00	Bridgewater Lake Estate Ltd	Trade-On	Review payments \$7,310
Benjamin Robson	Associate II	28/07/2014	0.3	270.00	\$ 81.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches Bridgewater marketing payments received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	28/07/2014	0.2	270.00	\$ 54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches Bridgewater transfer received, reviewed, approved, recorded and returned
Ryan Zorndrager	Director 2	28/07/2014	0.2	560.00	\$ 112.00	Bridgewater Lake Estate Ltd	Trade-On	Final review - deed of indemnity and - time split between controlships receiving benefit of work
Ryan Zorndrager	Director 2	29/07/2014	0.2	560.00	\$ 112.00	Bridgewater Lake Estate Ltd	Trade-On	Review \$1m payment to office of state revenue for 2006 to 2009 land tax
Ryan Zorndrager	Director 2	30/07/2014	0.2	560.00	\$ 112.00	Bridgewater Lake Estate Ltd	Assets	Review statements for insurance policies. Email to LM requesting payment. Email to Ius Broking advising sent for payment
Benjamin Robson	Associate II	31/07/2014	0.2	270.00	\$ 54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches Bridgewater Op costs payments received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	01/08/2014	0.4	270.00	\$ 108.00	Bridgewater Lake Estate Ltd	Creditors	June Qtr invoice for controlship time
Glenn O'Keamey	Director 2	06/08/2014	0.1	560.00	\$ 56.00	Bridgewater Lake Estate Ltd	Administration	Review invoice for controlship fees for June Qtr. approve
Benjamin Robson	Associate II	07/08/2014	0.1	270.00	\$ 27.00	Bridgewater Lake Estate Ltd	Creditors	Finalize and issue June Qtr invoice
Benjamin Robson	Associate II	12/08/2014	0.3	270.00	\$ 81.00	Bridgewater Lake Estate Ltd	Creditors	Review operational payments and BAS calculation
Ryan Zorndrager	Director 2	16/08/2014	0.2	270.00	\$ 54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches to S. Techer received, reviewed, approved, recorded and returned
Ryan Zorndrager	Director 2	25/08/2014	0.4	560.00	\$ 224.00	Bridgewater Lake Estate Ltd	Trade-On	Review payment batches totalling 362,718.81 and 5715.11
Benjamin Robson	Associate II	27/08/2014	0.4	270.00	\$ 108.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches Payments to Russells and Ohn homes received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	27/08/2014	0.2	270.00	\$ 54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches Transfer to Endgewater received, reviewed, approved, recorded and returned
Ryan Zorndrager	Director 2	28/08/2014	0.3	560.00	\$ 168.00	Bridgewater Lake Estate Ltd	Trade-On	Draft correspondence to BCO with McGrath concerning retirement village assets strategy and path forward - time split between controlships
Benjamin Robson	Associate II	04/09/2014	0.2	270.00	\$ 54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches Bridgewater payments to IMG and CC received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	04/09/2014	0.3	270.00	\$ 81.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMI/Bridgewater payments to IMG IM village management, easy, Alison Miller received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	04/09/2014	0.2	270.00	\$ 54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches Bridgewater to Tulsita received, reviewed, approved, recorded and returned

\$ 3,911.00

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Tax Invoice

ABN 68 077 208 461

Date: 31 March 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv4.3C

Reference: Remuneration and out of pocket expenses 1 January 2014 to 31 March 2014
Bridgewater Lake Estate Ltd

Date	Description	Amount \$
31/03/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 January 2014 to 31 March 2014 in relation to the controllership of Bridgewater Lake Estate Ltd. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	765.50
	Total Invoice	765.50

Sale Amount:	765.50
GST:	76.55
Total Inc GST:	842.05
Total Paid:	0.00
Balance Due:	842.05

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv4.3C

Bridgewater Lake Estate Ltd				
Period 1 January 2014 to 31 March 2014				
Employee	Position	Charge Rate	Hours	Total
				\$
Kelly-Anne Trenfield	Senior Managing Director	590	0.20	118.00
Ryan Zorgdrager	Senior Director	545	0.80	436.00
Benjamin Robson	Associate 2	235	0.90	211.50
			1.90	765.50

Sub total 765.50

OOPS

Total 765.50

GST Calculated 76.55

Total GST (Inclusive) 842.05

Bridgewater Lake Estate Ltd									
Period 1 January 2014 to 31 March 2014									
Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task Desc	Narrative	
Kelly-Anne Trenfield	Sr. Managing Dir	08/01/2014	0.1	590.00	\$ 59.00	Bridgewater Lake Estate Ltd	Assets	Review email in re sale of lot 217; review and sign disclosure statement	
Benjamin Robson	Associate II	11/02/2014	0.2	235.00	\$ 47.00	Bridgewater Lake Estate Ltd	Creditors	Preparation of December Contollership Invoice	
Benjamin Robson	Associate II	05/03/2014	0.1	235.00	\$ 23.50	Bridgewater Lake Estate Ltd	Creditors	Finalise December contollership invoice in PDF format	
Ryan Zörgedger	Senior Director	17/03/2014	0.1	645.00	\$ 64.50	Bridgewater Lake Estate Ltd	Trade-On	Review various payments totaling \$17,956.35 and \$100.27 to Telstra for March charges	
Benjamin Robson	Associate II	18/03/2014	0.2	235.00	\$ 47.00	Bridgewater Lake Estate Ltd	Creditors	LM FMF Payment approval to Telstra printed, approved and returned, Recorded in register	
Benjamin Robson	Associate II	18/03/2014	0.4	235.00	\$ 94.00	Bridgewater Lake Estate Ltd	Creditors	LM FMF Payment approval to Alison Miller, Premium finish printing, Russell Kennedy, Independent Management, IM Group and Fairfax radio, Printed approved and returned, recorded in register	
Ryan Zörgedger	Senior Director	28/03/2014	0.4	645.00	\$ 218.00	Bridgewater Lake Estate Ltd	Trade-On	Review option agreement and forward for signing, Discuss with Aline	
Ryan Zörgedger	Senior Director	28/03/2014	0.3	645.00	\$ 163.50	Bridgewater Lake Estate Ltd	Assets	Review bridgewater documentation and forward to liquidator for signing, Discuss with JDC	
Kelly-Anne Trenfield	Sr. Managing Dir	31/03/2014	0.1	590.00	\$ 59.00	Bridgewater Lake Estate Ltd	Assets	Execute management agreement and option deed re lot 230	
					\$ 763.50				

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 30 June 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
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30/06/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 April 2014 to 30 June 2014 in relation to the controllership of Bridgewater Lake Estate Ltd. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	2,109.00
	Total Invoice	2,109.00

Sale Amount: 2,109.00

GST: 210.90

Total Inc GST: 2,319.90

Total Paid: 0.00

Balance Due: 2,319.90

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv4.4C

Bridgewater Lake Estate Ltd				
Period 1 April 2014 to 30 June 2014				
Employee	Position	Charge Rate	Hours	Total \$
Kelly-Anne Trenfield	Senior Managing Director	600	0.10	60.00
Ryan Zorgdrager	Director 2	560	1.50	840.00
Aline Teixeira	Director 1	510	0.20	102.00
Benjamin Robson	Associate 2	270	4.10	1,107.00
			5.90	2,109.00

Sub total 2,109.00

OOPS

Total 2,109.00

GST Calculated 210.90

Total GST (Inclusive) 2,319.90

Bridgewater Lake Estate Ltd		Period 1 April 2014 to 30 June 2014							
Name	Position	Date	Hours	Charge Out Rate	Change	Activity Description	Task Desc	Narrative	
Ryan Zogdager	Director 2	09/04/2014	0.2	560	112.00	Bridgewater Lake Estate Ltd	Trade-On	Review swap of contractor's accounts: Northshore S850x-Senator S4301-Bridgewater S300K-Coulter S650KLM-Capalaba S3.6M	
Benjamin Robson	Associate II	04/04/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater to Working account received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	04/04/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF to Yarra Valley received, reviewed, approved, recorded and returned	
Ryan Zogdager	Director 2	04/04/2014	0.1	560	56.00	Bridgewater Lake Estate Ltd	Trade-On	Review payments S3 647.79	
Alexa Tebata	Director	16/04/2014	0.2	510	102.00	Bridgewater Lake Estate Ltd	Administration	Review of final S24 received, facilitating approval of exam for Egegment	
Kelly-Anne Trenfield	Senior Manning	17/04/2014	0.1	600	60.00	Bridgewater Lake Estate Ltd	Administration	Review F24 and supporting docs; review updated work programme and half annual review	
Benjamin Robson	Associate II	30/04/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater payment to Telstra, Primus, Energy Australia received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	30/04/2014	0.5	270	135.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater payments to 15 different creditors received, reviewed, approved, recorded and returned	
Ryan Zogdager	Director 2	07/05/2014	0.1	560	56.00	Bridgewater Lake Estate Ltd	Administration	Review payments to telephone charges S282.24 and land tax S205,207.06	
Benjamin Robson	Associate II	07/05/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater payment to Telstra received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	07/05/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater to various received, reviewed, approved, recorded and returned	
Ryan Zogdager	Director 2	12/05/2014	0.1	560	56.00	Bridgewater Lake Estate Ltd	Trade-On	Receive loan / lease agreement. Review, forward to CO with instructions and return to Tony Boor	
Benjamin Robson	Associate II	13/05/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater payments regarding marketing to various received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	09/05/2014	0.3	270	81.00	Bridgewater Lake Estate Ltd	Creditors	FTI WIP remuneration invoice for period 01/01/14 to 31/03/14 prepared	
Benjamin Robson	Associate II	03/05/2014	0.8	270	216.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater payments to various contractors/suppliers received, reviewed, approved, recorded and returned. Additional documents requested and attached from LMIF	
Benjamin Robson	Associate II	05/05/2014	0.5	270	135.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches FMIF Bridgewater payments to Telstra and Primus - additional time spent obtaining supporting documents from LMIF, received, reviewed, approved, recorded and returned	
Ryan Zogdager	Director 2	10/05/2014	0.4	560	224.00	Bridgewater Lake Estate Ltd	Trade-On	Receive correspondence from McGrathNixon, consider and draft response on realisation strategy.	
Benjamin Robson	Associate II	13/05/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	Contractor invoices minus received and reconciled into MYOB	
Ryan Zogdager	Director 2	18/05/2014	0.3	560	168.00	Bridgewater Lake Estate Ltd	Trade-On	Emails in and out concerning Bridgewater Lake BAS and discrepancies between BAS accrual and reporting documentation.	
Ryan Zogdager	Director 2	20/05/2014	0.3	560	168.00	Bridgewater Lake Estate Ltd	Trade-On	Review payments - various - totalling \$333,618.20	
Benjamin Robson	Associate II	23/05/2014	0.4	270	108.00	Bridgewater Lake Estate Ltd	Creditors	LM Payment batches Bridgewater payments to 6 suppliers - general expenses, marketing and construction received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	23/05/2014	0.2	270	54.00	Bridgewater Lake Estate Ltd	Creditors	LM FMIF Bridgewater payment to Energy Australia received, reviewed, approved, recorded and returned	
Ryan Zogdager	Director 2	30/06/2014	0.1	560	56.00	Bridgewater Lake Estate Ltd	Trade-On	Emails from Simon Teckler seeking confirmation of variation to build order (labouring resident) - calculation of projects. Consider and email response	

SUNCORP BANK Internet Banking

Business Payments Credit

Confirmation

Your Business Payment Credit was successfully submitted for Approval on Friday, 10th October 2014 1:24:37 PM AEST.

From Account FMIF CAMEO ESTATES CONTROLLER ACC - BUSINESS
EVERYDAY - 452713691

Your Reference FTICONTROFEE

Timing Immediate

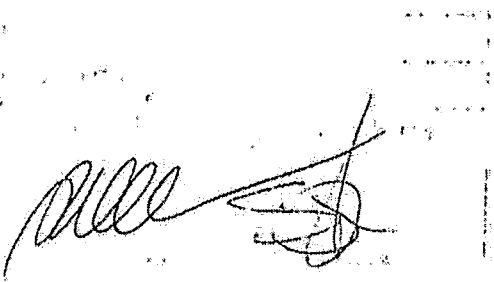
Status Awaiting Approval


Total Amount \$4,207.50 ✓

Number of Credits 3

Account Name	BSB	Account Number	Reference	Amount
LM Investment Management Ltd	064-000	013409158	8978Inv5.4C ✓	\$305.80 ✓
LM Investment Management Ltd	064-000	013409158	8978Inv5.5C ✓	\$1,196.80 ✓
LM Investment Management Ltd	064-000	013409158	8978Inv5.6C ✓	\$2,704.90 ✓

Information as at: Friday, 10th October 2014 1:24:37 PM AEST



Authorisation: McGrathNicol
Receivers and Managers


Deutsche Bank

Authorisation: BDO (QLD) Pty Ltd
Receivers And Managers

CUSTODIAN AUTHORIZATION

1st Signatory	2nd Signatory

12.5

SUNCORP BANK Internet Banking

Business Payments Credit

Confirmation

Your Business Payment Credit was successfully submitted for Approval on Friday, 10th October 2014 1:24:37 PM AEST.

From Account FMIF CAMEO ESTATES CONTROLLER ACC - BUSINESS
EVERYDAY - 452713691

Your Reference FTICONTROFEE

Timing Immediate

Status Awaiting Approval

Total Amount \$4,207.50

Number of Credits 3

Account Name	BSB	Account Number	Reference	Amount
LM Investment Management Ltd	064-000	013409158	8978inv5.4C	\$305.80
LM Investment Management Ltd	064-000	013409158	8978inv5.5C	\$1,196.80
LM Investment Management Ltd	064-000	013409158	8978inv5.6C	\$2,704.90

Information as at: Friday, 10th October 2014 1:24:37 PM AEST

REFERENCE
1st Signatory
2nd Signatory

[Handwritten signatures]

Authorisation: McGrathNicol
Receivers and Managers

Deutsche Bank

Authorisation: BDO (QLD) Pty Ltd
Receivers And Managers

[Handwritten signature]

CUSTODIAN AUTHORISATION	
1st Signatory	2nd Signatory

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 31 March 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv5.4C

Reference: Remuneration and out of pocket expenses 1 January 2014 to 31 March 2014
Cameo Estates Lifestyle

Date	Description	Amount \$
31/03/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 January 2014 to 31 March 2014 in relation to the controllership of Cameo Estates Lifestyle. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	278.00
	Total Invoice	278.00

Sale Amount:	278.00
GST:	27.80
Total Inc GST:	305.80
Total Paid:	0.00
Balance Due:	305.80

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv5.4C

Cameo Estates Lifestyle				
Period 1 January 2014 to 31 March 2014				
Employee	Position	Charge Rate	Hours	Total \$
Kelly-Anne Trenfield	Senior Managing Director	590	0.10	59.00
Ryan Zorgdrager	Senior Director	545	0.10	54.50
Benjamin Robson	Associate 2	235	0.70	164.50
			0.90	278.00

Sub total 278.00

OOPS

Total 278.00

GST Calculated 27.80

Total GST (Inclusive) 305.80

Cameo Estates Lifestyle									
Period 1 January 2014 to 31 March 2014									
Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task Desc	Narrative	
Benjamin Robson	Associate II	11/02/2014	0.2	235.00	\$ 47.00	Cameo Estates Lifestyle: Creditors	Creditors	Preparation of December Controversial Invoices	
Benjamin Robson	Associate II	08/03/2014	0.1	235.00	\$ 23.50	Cameo Estates Lifestyle: Creditors	Creditors	Finalise November controversial invoice in PDF format	
Benjamin Robson	Associate II	05/03/2014	0.1	235.00	\$ 23.50	Cameo Estates Lifestyle: Creditors	Creditors	Finalise December controversial invoice in PDF format	
Kelly-Anne Tremfield	Sr Managing Dir	06/03/2014	0.1	590.00	\$ 59.00	Cameo Estates Lifestyle: Administration	Administration	Review FS24 and supporting docs; review updated work programme and half annual review	
Ryan Zargsteger	Senior Director	17/03/2014	0.1	545.00	\$ 54.50	Cameo Estates Lifestyle: Trade-On	Trade-On	Review payment \$9,883.7 to CCV for owners contributions, media advertising and other sales & marketing costs	
Benjamin Robson	Associate II	18/03/2014	0.3	235.00	\$ 70.50	Cameo Estates Lifestyle: Creditors	Creditors	LM FMIF Payment approvals to Fairfax, Coast & Country and Go Transit for marketing costs; Printed approved and returned and records in register	
					\$ 278.00				

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 30 June 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv5.5C

Reference: Remuneration and out of pocket expenses 1 April 2014 to 30 Jun 2014
Cameo Estates Lifestyle

Date	Description	Amount \$
30/06/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 April 2014 to 30 Jun 2014 in relation to the controllership of Cameo Estates Lifestyle. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	1,088.00
	Total Invoice	1,088.00

Sale Amount:	1,088.00
GST:	108.80
Total Inc GST:	1,196.80
Total Paid:	0.00
Balance Due:	1,196.80

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv5.5C

Cameo Estates Lifestyle				
Period 1 April 2014 to 30 June 2014				
Employee	Position	Charge Rate	Hours	Total \$
Ryan Zorgdrager	Director 2	560	0.40	224.00
Benjamin Robson	Associate 2	270	3.20	864.00
			3.60	1,088.00

Sub total 1,088.00

OOPS

Total 1,088.00

GST Calculated 108.80

Total GST (Inclusive) 1,196.80

Cameo Estates Lifestyl/c									
Period 1 April 2014 to 30 June 2014									
Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task Desc	Narrative	
Ryan Zenglinger	Director 2	4/1/14	0.1	580	58.00	Cameo Estates Lifestyl/c	Trade-On	Review payment \$22,328.82	
Benjamin Robson	Associate II	4/7/14	0.4	270	108.00	Cameo Estates Lifestyl/c	Creditors	LM Payment batches FIMF-Cameo estimate to 7 different suppliers - various received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	4/20/14	0.3	270	81.00	Cameo Estates Lifestyl/c	Creditors	LM Payment batches FIMF-Cameo payments to transportation Miss Court and County, Co James, Harrison, Fisher etc received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	5/7/14	0.3	270	81.00	Cameo Estates Lifestyl/c	Creditors	LM Payment batches FIMF-Cameo payments to various suppliers received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	8/27/14	0.2	270	54.00	Cameo Estates Lifestyl/c	Creditors	Request additional documents to support payments from lease	
Benjamin Robson	Associate II	8/2/14	0.2	270	54.00	Cameo Estates Lifestyl/c	Creditors	LM Payment batches transfer from FIMF to Cameo received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	8/4/14	0.4	270	108.00	Cameo Estates Lifestyl/c	Creditors	Preparation of FTI invoice for reimbursement for period 01/01/14 to 31/03/14	
Benjamin Robson	Associate II	6/8/14	0.5	270	135.00	Cameo Estates Lifestyl/c	Creditors	LM Payment batches Cameo estate payments to multiple companies/suppliers received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	6/13/14	0.2	270	54.00	Cameo Estates Lifestyl/c	Creditors	Partnership invoices monies received and accepted into MYOB	
Ryan Zenglinger	Director 2	6/20/14	0.3	580	188.00	Cameo Estates Lifestyl/c	Trade-On	Review payments totaling \$2,435.73	
Benjamin Robson	Associate II	6/23/14	0.5	270	135.00	Cameo Estates Lifestyl/c	Creditors	LM Payment batches Cameo payments to 12 suppliers received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	6/24/14	0.2	270	54.00	Cameo Estates Lifestyl/c	Creditors	Finalize to POF Jan - March invoice and enter in register	
					1,708.00				

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 14 September 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv5.6C

Reference: Remuneration and out of pocket expenses 1 July 2014 to 14 September 2014
Cameo Estates Lifestyle

Date	Description	Amount \$
14/09/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 July 2014 to 14 September 2014 in relation to the controllership of Cameo Estates Lifestyle. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	2,459.00
	Total Invoice	2,459.00

Sale Amount: 2,459.00

GST: 245.90

Total Inc GST: 2,704.90

Total Paid: 0.00

Balance Due: 2,704.90

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv5.6C

Cameo Estates Lifestyle

Period 1 July 2014 to 14 September 2014

Employee	Position	Charge Rate	Total	
			Hours	\$
Glenn O'Kearney	Director 2	560	0.10	56.00
Ryan Zorgdrager	Director 2	560	2.70	1,512.00
Benjamin Robson	Associate 2	270	3.30	891.00
			6.10	2,459.00

Sub total 2,459.00**OOPS****Total** 2,459.00**GST Calculated** 245.90**Total GST (Inclusive)** 2,704.90

Cameo Estates Lifestyle		Period 1 July 2014 to 14 September 2014							
Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task Desc	Narrative	
Ryan Zörgdrager	Director 2	01/07/2014	0.1	560.00	\$ 56.00	Cameo Estates Lifestyle	Trade-On	Review and authorise payment to cameo controller account from FMIF	
Ryan Zörgdrager	Director 2	02/07/2014	0.1	560.00	\$ 56.00	Cameo Estates Lifestyle	Trade-On	Review payments batch totalling \$12931.17	
Benjamin Robson	Associate II	03/07/2014	0.3	270.00	\$ 81.00	Cameo Estates Lifestyle	Creditors	LM Payment batches FMIF Cameo payments to Coast & Country villages mgt. Southern cross austereo, Malcolm Nelson in regards to marketing expenses received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	17/07/2014	0.2	270.00	\$ 54.00	Cameo Estates Lifestyle	Creditors	LM Payment batches Cameo payment to J&C Dykman received, reviewed, approved, recorded and returned	
Ryan Zörgdrager	Director 2	18/07/2014	0.1	560.00	\$ 56.00	Cameo Estates Lifestyle	Trade-On	Review controller payment to Dykman \$5,606	
Ryan Zörgdrager	Director 2	22/07/2014	0.4	560.00	\$ 224.00	Cameo Estates Lifestyle	Trade-On	Review controller indemnity deed, consider, review dates of appointment, consider, amend and re-work deed. Time split between retirement controlerships evenly	
Ryan Zörgdrager	Director 2	22/07/2014	0.1	560.00	\$ 56.00	Cameo Estates Lifestyle	Trade-On	Review payments totalling \$8,827.80	
Benjamin Robson	Associate II	23/07/2014	0.2	270.00	\$ 54.00	Cameo Estates Lifestyle	Creditors	LM FMIF to Cameo transfer received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	23/07/2014	0.3	270.00	\$ 81.00	Cameo Estates Lifestyle	Creditors	LM Payment batches Cameo supplier payments Nicholson, Fairfax kmis and coast & Country received, reviewed, approved, recorded and returned	
Ryan Zörgdrager	Director 2	23/07/2014	0.2	560.00	\$ 112.00	Cameo Estates Lifestyle	Trade-On	Review build contract new build villa 26. Send to JRP for signing.	
Ryan Zörgdrager	Director 2	23/07/2014	0.3	560.00	\$ 168.00	Cameo Estates Lifestyle	Trade-On	Review Deed of Indemnity and draft detailed notation to KAT concerning issues. Draft further email to Russells concerning LHM capacity query	
Ryan Zörgdrager	Director 2	25/07/2014	0.2	560.00	\$ 112.00	Cameo Estates Lifestyle	Trade-On	Review of final Deed of Indemnity for Retirement Village Assets. Consider and draft email to KAT concerning same for approval. Time split between retirement asset codes	
Ryan Zörgdrager	Director 2	25/07/2014	0.1	560.00	\$ 56.00	Cameo Estates Lifestyle	Trade-On	Review trade and media payments totalling \$39,785.65	
Benjamin Robson	Associate II	28/07/2014	0.2	270.00	\$ 54.00	Cameo Estates Lifestyle	Creditors	LM Payment batches transfer of funds to Cameo Estates received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	28/07/2014	0.4	270.00	\$ 108.00	Cameo Estates Lifestyle	Creditors	LM Payment batches Cameo Estates to various received, reviewed, approved, recorded and returned	
Ryan Zörgdrager	Director 2	28/07/2014	0.2	560.00	\$ 112.00	Cameo Estates Lifestyle	Trade-On	Final review - deed of indemnity and - time split between controlerships receiving benefit of work	
Benjamin Robson	Associate II	01/08/2014	0.4	270.00	\$ 108.00	Cameo Estates Lifestyle	Creditors	June Qtr invoice for controllership time	
Glenn O'Keamey	Director 2	06/08/2014	0.1	560.00	\$ 56.00	Cameo Estates Lifestyle	Administrator	Review invoice for controllership fees for June qtr. approve.	
Benjamin Robson	Associate II	07/08/2014	0.1	270.00	\$ 27.00	Cameo Estates Lifestyle	Creditors	Finalise and issue June Qtr invoice	
Benjamin Robson	Associate II	12/08/2014	0.2	270.00	\$ 54.00	Cameo Estates Lifestyle	Creditors	LM Payment batches transfer from FMIF working received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	12/08/2014	0.4	270.00	\$ 108.00	Cameo Estates Lifestyle	Creditors	LM Payment batches various marketing payments received, reviewed, approved, recorded and returned	
Ryan Zörgdrager	Director 2	12/08/2014	0.3	560.00	\$ 168.00	Cameo Estates Lifestyle	Trade-On	Review operational payments totalling \$21,819.30	
Ryan Zörgdrager	Director 2	26/08/2014	0.1	560.00	\$ 56.00	Cameo Estates Lifestyle	Trade-On	Review payment \$1913.17	
Benjamin Robson	Associate II	27/08/2014	0.2	270.00	\$ 54.00	Cameo Estates Lifestyle	Creditors	LM Payment batches Cameo payments regarding marketing received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	28/08/2014	0.2	270.00	\$ 54.00	Cameo Estates Lifestyle	Creditors	LM Payment batches transfer from FMIF to Cameo received, reviewed, approved, recorded and returned	
Ryan Zörgdrager	Director 2	28/08/2014	0.3	560.00	\$ 168.00	Cameo Estates Lifestyle	Trade-On	Draft correspondence to BDO and McGrath concerning retirement village assets strategy and path forward - time split between controlerships	
Ryan Zörgdrager	Director 2	01/09/2014	0.2	560.00	\$ 112.00	Cameo Estates Lifestyle	Trade-On	Weekly controller payments	
Benjamin Robson	Associate II	02/09/2014	0.2	270.00	\$ 54.00	Cameo Estates Lifestyle	Creditors	LM Payment batches transfer Cameo estate to FMIF working received, reviewed, approved, recorded and returned	
					\$ 2,459.00				

SUNCORP BANK Internet Banking

Business Payments Credit

Confirmation

Your business Payment Credit was successfully submitted for Approval on Friday, 10th October 2014 1:29:21 PM AEST.

From Account FMIF OVST PTY LTD CONTROLLER ACC - BUSINESS PREMIUM
- 452344572

Your Reference FTICONTROFEE

Timing Immediate

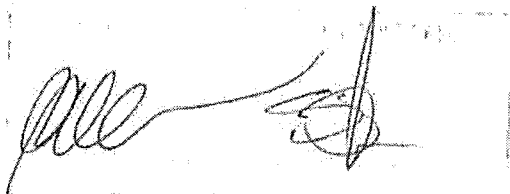
Status Awaiting Approval

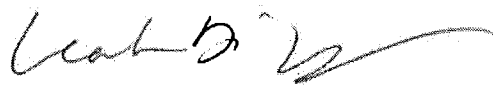
Total Amount \$12,196.80

Number of Credits 3


Account Name	BSB	Account Number	Reference	Amount
LM Investment Management Ltd	064-000	013409158	8978inv16.4C	\$1,854.60
LM Investment Management Ltd	064-000	013409158	8978inv16.5C	\$5,271.20
LM Investment Management Ltd	064-000	013409158	8978inv16.6C	\$5,071.00

Information as at: Friday, 10th October 2014 1:29:21 PM AEST



Authorisation: McGrathNicol
Receivers and Managers


Deutsche Bank

Authorisation: BDO (QLD) Pty Ltd
Receivers And Managers


CUSTODIAN AUTHORIZATION

1st Signatory	2nd Signatory

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 31 March 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv16.4C

Reference: Remuneration and out of pocket expenses 1 January 2014 to 31 March 2014
OVST Pty Ltd

Date	Description	Amount \$
31/03/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 January 2014 to 31 March 2014 in relation to the controllership of OVST Pty Ltd. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	1,686.00
	Total Invoice	1,686.00

Sale Amount: 1,686.00

GST: 168.60

Total Inc GST: 1,854.60

Total Paid: 0.00

Balance Due: 1,854.60

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv16.4C

OVST Pty Ltd				
Period 1 January 2014 to 31 March 2014				
Employee	Position	Charge Rate	Hours	Total \$
Kelly-Anne Trenfield	Senior Managing Director	590	0.20	118.00
Ryan Zorgdrager	Senior Director	545	1.90	1,035.50
Benjamin Robson	Associate 2	235	2.10	493.50
Marushka Flynn	Administration	130	0.30	39.00
			4.50	1,686.00

Sub total 1,686.00

OOPS

Total 1,686.00

GST Calculated 168.60

Total GST (Inclusive) 1,854.60

OVST Pty Ltd									
Period 1 January 2014 to 31 March 2014									
Name	Position	Date	Hours	Charge Out Rate	Charge		Activity Description	Task Desc	Narrative
Benjamin Robson	Associate II	11/02/2014	0.4	235.00	\$ 94.00		OVST Pty Ltd	Creditors	Preparation of November and December Controversial Invoices
Benjamin Robson	Associate II	05/03/2014	0.1	235.00	\$ 23.50		OVST Pty Ltd	Creditors	Finalise November controversial invoices in PDF format
Benjamin Robson	Associate II	05/03/2014	0.1	235.00	\$ 23.50		OVST Pty Ltd	Creditors	Finalise December controversial invoices in PDF format
Kathy-Anne Trenfield	Sr Managing Dir	08/03/2014	0.2	590.00	\$ 118.00		OVST Pty Ltd	Administration	Review F524 and supporting docs; review updated work programme and half annual review SIGN TALL TREE communication forms re OVST
Ryan Zengdager	Senior Director	17/03/2014	0.1	545.00	\$ 54.50		OVST Pty Ltd	Trade-On	Review payment to Nursery Lane \$2,612.50 and Simon Tickner \$3,075.00
Benjamin Robson	Associate II	17/03/2014	0.2	235.00	\$ 47.00		OVST Pty Ltd	Creditors	FMPF OVST Payments to Nursery Lane and Simon Tickner, approvals for LM and recorded
Benjamin Robson	Associate II	18/03/2014	0.1	235.00	\$ 23.50		OVST Pty Ltd	Creditors	Record LM Payment approval regarding Swan Haydock expense claims dated 13/02/14
Benjamin Robson	Associate II	21/03/2014	0.1	235.00	\$ 23.50		OVST Pty Ltd	Creditors	LM Payment approval to ATD BAS Feb
Ryan Zengdager	Senior Director	24/03/2014	0.2	545.00	\$ 109.00		OVST Pty Ltd	Assets	Organise signing of OVST leases
Marushka Flynn	Admin II	24/03/2014	0.3	130.00	\$ 39.00		OVST Pty Ltd	Administration	Arrange for GDM to sign documents regarding Retirement Village Residents Agreement pertaining to Unit 55 / Carve & copied signed page for file
Ryan Zengdager	Senior Director	28/03/2014	0.4	545.00	\$ 218.00		OVST Pty Ltd	Trade-On	Review phovalo and OVST monthly payrolls
Ryan Zengdager	Senior Director	28/03/2014	0.3	545.00	\$ 163.50		OVST Pty Ltd	Trade-On	Review hire agreement and discuss with Ann McCallum
Benjamin Robson	Associate II	27/03/2014	0.2	235.00	\$ 47.00		OVST Pty Ltd	Creditors	LM Payment approval printed, approved recorded in register and returned to LM - transfer of funds
Benjamin Robson	Associate II	27/03/2014	0.2	235.00	\$ 47.00		OVST Pty Ltd	Creditors	LM Payment approval, printed, reviewed, signed recorded in register and returned to LM - Payment to Revolutions and BB
Benjamin Robson	Associate II	27/03/2014	0.3	235.00	\$ 70.50		OVST Pty Ltd	Creditors	LM Payment approval, print review, approve record in register and return payments for Transfer of funds
Ryan Zengdager	Senior Director	27/03/2014	0.1	545.00	\$ 54.50		OVST Pty Ltd	Trade-On	Review payments totaling \$72,739.27
Benjamin Robson	Associate II	28/03/2014	0.4	235.00	\$ 94.00		OVST Pty Ltd	Creditors	LM payment approval taken from FMPF OVST to multiple suppliers (10) - print review record and return all invoices
Ryan Zengdager	Senior Director	31/03/2014	0.2	545.00	\$ 436.00		OVST Pty Ltd	Trade-On	Review Walker Settlement Deed
Kathy-Anne Trenfield	Sr Managing Dir	31/03/2014	0.1	590.00	\$ 59.00		OVST Pty Ltd	Assets	Review and sign deed of release
Kathy-Anne Trenfield	Sr Managing Dir	31/03/2014	0.1	590.00	\$ (59.00)		OVST Pty Ltd	Assets	Review and sign deed of release
					\$ 1,686.00				

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 30 June 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv16.5C

Reference: Remuneration and out of pocket expenses 1 April 2014 to 30 June 2014
OVST Pty Ltd

Date	Description	Amount \$
30/06/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 April 2014 to 30 June 2014 in relation to the controllership of OVST Pty Ltd. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	4,792.00
	Total Invoice	4,792.00

Sale Amount: 4,792.00

GST: 479.20

Total Inc GST: 5,271.20

Total Paid: 0.00

Balance Due: 5,271.20

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv16.5C

OVST Pty Ltd				
Period 1 April 2014 to 30 June 2014				
Employee	Position	Charge Rate	Hours	Total \$
Kelly-Anne Trenfield	Senior Managing Director	600	0.10	60.00
Ryan Zorgdrager	Senior Director	560	4.40	2,464.00
Benjamin Robson	Associate 2	270	8.40	2,268.00
			12.90	4,792.00

Sub total	4,792.00
OOPS	
Total	4,792.00
GST Calculated	479.20
Total GST (Inclusive)	<u><u>5,271.20</u></u>

OVST Pty Ltd									
Period 1 April 2014 to 30 June 2014									
Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task Desc	Narrative	
Benjamin Robson	Associate II	01/04/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment approval batch from FMEF to OVST council rates - received reviewed approved received and returned	
Benjamin Robson	Associate II	01/04/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment approval batch from OVST to Vindex fees - received, reviewed, approved, recorded and returned	
Ryan Zengdager	Director 2	01/04/2014	0.2	540	112.00	OVST Pty Ltd	Trade-On	Review and authorize payments \$34,451.18 and \$6,052	
Kelly-Anne Tompkins	Banker Manager	01/04/2014	0.1	600	60.00	OVST Pty Ltd	Assets	Review and sign leaflet of notes	
Ryan Zengdager	Director 2	03/04/2014	0.2	540	250.00	OVST Pty Ltd	Trade-On	Review OVST correspondence, re draft to ATO and forward to Trevor Fenwick for forward by email	
Benjamin Robson	Associate II	03/04/2014	0.2	270	64.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to Nicholson received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	03/04/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to toll road corp (payment received, reviewed, approved, recorded and returned)	
Ryan Zengdager	Director 2	22/04/2014	0.4	540	58.00	OVST Pty Ltd	Trade-On	Review, consider and sign OVST wages payments	
Benjamin Robson	Associate II	22/04/2014	0.2	270	64.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to various wages	
Benjamin Robson	Associate II	21/04/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to Toll fees regarding asset received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	24/04/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to M.C. Super received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	24/04/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to M.C. Super received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	24/04/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to M.C. Super received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	25/04/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to M.C. Super received, reviewed, approved, recorded and returned	
Ryan Zengdager	Director 2	30/04/2014	0.2	540	160.00	OVST Pty Ltd	Assets	Telephone w/ from Amy McGowan RE 500 Deeds to OVST. Consider, review email and draft response. Review response from Amy. Initial correspondence, sign and return	
Ryan Zengdager	Director 2	30/04/2014	0.1	540	58.00	OVST Pty Ltd	Trade-On	Review payments totaling \$18,0724	
Benjamin Robson	Associate II	30/04/2014	0.4	270	108.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST payments to various creditors (10) received, reviewed, approved, recorded and returned	
Ryan Zengdager	Director 2	31/05/2014	0.1	540	60.00	OVST Pty Ltd	Trade-On	Review payments to OVST	
Ryan Zengdager	Director 2	02/05/2014	0.1	540	58.00	OVST Pty Ltd	Trade-On	Respond to John Demahy's queries on insurance policy details (3-304)	
Ryan Zengdager	Director 2	06/05/2014	0.2	540	112.00	OVST Pty Ltd	Trade-On	Review and sign OVST consents to register lease	
Benjamin Robson	Associate II	01/05/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to Brand partners and Levy received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	03/05/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to Brand partners and Levy received, reviewed, approved, recorded and returned	
Ryan Zengdager	Director 2	07/05/2014	0.2	540	112.00	OVST Pty Ltd	Trade-On	Telephone in from Trevor Fenwick concerning OVST instructions and meeting with Hickey Lawyers. Time also includes email in from Simon Tibbitt concerning set-up of meeting with Hickey Lawyers and appointment to retirement assets	
Benjamin Robson	Associate II	15/05/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to Nicholson J&J fees received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	21/05/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to OVST for lift repair received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	21/05/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST payments for wages received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	23/05/2014	0.6	270	162.00	OVST Pty Ltd	Creditors	LM Payment batch multiple payments from OVST council period and resolved for payment, sent to REF for signing	
Ryan Zengdager	Director 2	28/05/2014	0.7	540	290.00	OVST Pty Ltd	Trade-On	Review FMEF payments to 11 creditor payments totaling \$60,701.93 in respect of OVST including their empty blimp on a separate basis with work papers	
Benjamin Robson	Associate II	27/05/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch OVST payment to C. Jackson received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	27/05/2014	0.2	270	180.00	OVST Pty Ltd	Creditors	LM Payment batch OVST to 14 various suppliers invoices, received, reviewed, approved, recorded and returned	
Ryan Zengdager	Director 2	02/05/2014	0.1	540	58.00	OVST Pty Ltd	Assets	Scan and email remission of trust account authority to Amy	
Benjamin Robson	Associate II	03/05/2014	0.2	270	158.00	OVST Pty Ltd	Creditors	LM Payment batch OVST wages payments - Corporation also learn Tracy, sign by tax, correspondence with Hickey for DB, received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	04/05/2014	0.2	270	91.00	OVST Pty Ltd	Creditors	Preparation of FFI Remission invoice and supporting documents for period 01/2014 to 31/03/14	
Benjamin Robson	Associate II	03/05/2014	0.5	270	135.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to Nicholson received, reviewed, approved, recorded and returned	
Ryan Zengdager	Director 2	10/05/2014	0.1	540	254.00	OVST Pty Ltd	Administration	Receive correspondence from McGrath Road, consider and draft response on realisation strategy	
Ryan Zengdager	Director 2	10/05/2014	0.1	540	58.00	OVST Pty Ltd	Trade-On	Review payment to landlord	
Ryan Zengdager	Director 2	10/05/2014	0.1	540	58.00	OVST Pty Ltd	Trade-On	Review payments in respect to weekly wages	
Benjamin Robson	Associate II	10/05/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch reimbursement to B. Timor received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	13/05/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch OVST to Nicholson received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	13/05/2014	0.2	270	81.00	OVST Pty Ltd	Creditors	Cancelled invoice amount received and receipt from MGS, for summary register updated	
Ryan Zengdager	Director 2	13/05/2014	0.1	540	58.00	OVST Pty Ltd	Trade-On	Review and authorize \$1,600.00 payment - Nicholson final draft	
Benjamin Robson	Associate II	17/05/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to B. Timor received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	17/05/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batch FMEF OVST to OVST Pty regarding wages received, reviewed, approved, recorded and returned	
Ryan Zengdager	Director 2	17/05/2014	0.1	540	58.00	OVST Pty Ltd	Trade-On	Review weekly wages payment	
Ryan Zengdager	Director 2	17/05/2014	0.1	540	58.00	OVST Pty Ltd	Trade-On	Review cost payment to Walker	
Ryan Zengdager	Director 2	17/05/2014	0.1	540	58.00	OVST Pty Ltd	Trade-On	Review cost payment to Jubb	

Ryan Zengstler	Director 2	17/08/2014	0.2	563	168.00	OVST Pty Ltd	Trade On	Review Debit for Women and Gender. Sign and return
Bonlewin Robson	Associate II	16/08/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batches OVST to M. Josephs Batch received, reviewed, approved, recorded and returned
Bonlewin Robson	Associate II	13/08/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batches from FRAP Working received, reviewed, approved, recorded and returned
Bonlewin Robson	Associate II	13/08/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batches Settlement deeds to Women and Gender received, reviewed, approved, recorded and returned
Ryan Zengstler	Director 2	10/08/2014	0.3	585	168.00	OVST Pty Ltd	Trade On	Finals in 2014/15 concerning JAG queries and differences between supporting documentation and what was recorded in SAS Determine who signed secondary documentation as it was not done by 11/08/2014
Bonlewin Robson	Associate II	31/08/2014	0.2	270	54.00	OVST Pty Ltd	Creditors	LM Payment batches OVST to trend partner and Toll Trice Corp received, reviewed, approved, recorded and returned
Ryan Zengstler	Director 2	28/08/2014	0.2	563	112.00	OVST Pty Ltd	Trade On	Review payments totaling \$43,458.50
Bonlewin Robson	Associate II	21/08/2014	0.2	270	81.00	OVST Pty Ltd	Creditors	Finalise in PDF remuneration letters for Jan -March and enter in register. Issue for payment
Bonlewin Robson	Associate II	20/08/2014	0.2	270	81.00	OVST Pty Ltd	Creditors	LM Payment batches OVST wages payments received, reviewed, approved, recorded and returned
					\$ 4,192.00			

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 14 September 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv16.6C

Reference: Remuneration and out of pocket expenses 1 July 2014 to 14 September 2014
OVST Pty Ltd

Date	Description	Amount \$
14/09/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 July 2014 to 14 September 2014 in relation to the controllership of OVST Pty Ltd. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	4,610.00
	Total Invoice	4,610.00

Sale Amount: 4,610.00

GST: 461.00

Total Inc GST: 5,071.00

Total Paid: 0.00

Balance Due: 5,071.00

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)

BSB: 064 000

Account Number: 13 409 158

Payment Reference: 8978inv16.6C

OVST Pty Ltd

Period 1 July 2014 to 14 September 2014

Employee	Position	Charge Rate	Total	
			Hours	\$
Kelly-Anne Trenfield	Senior Managing Director	600	0.10	60.00
Glenn O'Kearney	Director 2	560	0.10	56.00
Ryan Zorgdrager	Director 2	560	4.80	2,688.00
Aline Teixeira	Director 1	510	0.10	51.00
Benjamin Robson	Associate 2	270	6.50	1,755.00
			11.60	4,610.00

Sub total 4,610.00

OOPS

Total 4,610.00

GST Calculated 461.00

Total GST (Inclusive) 5,071.00

OVST Pty Ltd										
Period 1 July 2014 to 14 September 2014										
Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task Desc	Narrative		
Ryan Zorndrager	Director 2	02/07/2014	0.3	560.00	\$ 168.00	OVST Pty Ltd	Trade-On	Review OVST payments (numerous) totaling \$41,488.07		
Benjamin Robson	Associate II	03/07/2014	0.7	270.00	\$ 189.00	OVST Pty Ltd	Creditors	LM Payment batches, payments to multiple creditors - Brand, Coolangatta ties, LEN ent, OVST wages, Pinevale wages, Proud media, voice print data, Tail trees corp/cooan/viewkanah merah received, reviewed, approved, recorded and returned		
Benjamin Robson	Associate II	07/07/2014	0.2	270.00	\$ 54.00	OVST Pty Ltd	Creditors	LM Payment batches OVST to Nicholson family received, reviewed, approved, recorded and returned		
Benjamin Robson	Associate II	07/07/2014	0.2	270.00	\$ 54.00	OVST Pty Ltd	Creditors	LM Payment batches OVST to CVT flooring received, reviewed, approved, recorded and returned		
Ryan Zorndrager	Director 2	08/07/2014	0.2	560.00	\$ 112.00	OVST Pty Ltd	Trade-On	Review and approve payment batches \$5582.72 and 3200		
Ryan Zorndrager	Director 2	10/07/2014	0.5	560.00	\$ 280.00	OVST Pty Ltd	Trade-On	Review email in from Michael Hambo concerning Deed of Indemnity for Retirement Village Assets. Consider. Review email's (historical) concerning issue. Draft detailed instructions email to Ian Blison of Russells and requesting fee estimate.		
Benjamin Robson	Associate II	15/07/2014	0.2	270.00	\$ 54.00	OVST Pty Ltd	Creditors	LM Payment batches OVST wages received, reviewed, approved, recorded and returned		
Ryan Zorndrager	Director 2	15/07/2014	0.2	560.00	\$ 112.00	OVST Pty Ltd	Trade-On	Review GSC payments totaling \$42,268.11 and trade on payments totaling \$52,368.93		
Ryan Zorndrager	Director 2	22/07/2014	0.4	560.00	\$ 224.00	OVST Pty Ltd	Trade-On	Review consenter indemnity deed, consider, remove clauses of appointment, consider, amend and re-work deed. Time split between retirement controlships evenly		
Ryan Zorndrager	Director 2	23/07/2014	0.3	560.00	\$ 168.00	OVST Pty Ltd	Trade-On	Review Deed of indemnity and draft detailed notation to KAT concerning issues. Draft further email to Russells concerning LHM capacity query		
Ryan Zorndrager	Director 2	23/07/2014	0.2	560.00	\$ 112.00	OVST Pty Ltd	Trade-On	Review malador consultancy agreements for audit of retirement villages. Review malador website. Telephone out to Simon Ticker. Review retirement village legislation concerning minimum auditor requirements and raised concerns with Simon concerning Malador		
Ryan Zorndrager	Director 2	23/07/2014	0.2	560.00	\$ 112.00	OVST Pty Ltd	Trade-On	Review second draft indemnity deed and provide further instructions to Russells concerning non-waiver clause previously identified in item six of FTI correspondence to McGrath		
Ryan Zorndrager	Director 2	24/07/2014	0.2	560.00	\$ 112.00	OVST Pty Ltd	Trade-On	Review payments - superannuation \$1615.19		
Ryan Zorndrager	Director 2	25/07/2014	0.1	560.00	\$ 56.00	OVST Pty Ltd	Trade-On	Review of final Deed of Indemnity for Retirement Village Assets. Consider and draft email to KAT concerning same for approval		
Ryan Zorndrager	Director 2	25/07/2014	0.2	560.00	\$ 112.00	OVST Pty Ltd	Trade-On	Time split between retirement asset codes		
Ryan Zorndrager	Director 2	25/07/2014	0.1	660.00	\$ 66.00	OVST Pty Ltd	Trade-On	Review payment voucher		
Benjamin Robson	Associate II	28/07/2014	0.2	270.00	\$ 54.00	OVST Pty Ltd	Creditors	LM Payment batches FMIF to MLC Limited Super received, reviewed, approved, recorded and returned		
Benjamin Robson	Associate II	28/07/2014	0.2	270.00	\$ 54.00	OVST Pty Ltd	Creditors	LM Payment batches OVST to ASIC received, reviewed, approved, recorded and returned		
Ryan Zorndrager	Director 2	28/07/2014	0.2	560.00	\$ 112.00	OVST Pty Ltd	Trade-On	Final review - deed of indemnity and - time split between controlships receiving benefit of work		
Ryan Zorndrager	Director 2	28/07/2014	0.1	600.00	\$ 60.00	OVST Pty Ltd	Trade-On	Review payment to Sandra Thompson \$1575.09		
Benjamin Robson	Associate II	28/07/2014	0.3	270.00	\$ 81.00	OVST Pty Ltd	Creditors	LM Payment batches OVST wages received, reviewed, approved, recorded and returned		
Ryan Zorndrager	Director 2	30/07/2014	0.1	560.00	\$ 56.00	OVST Pty Ltd	Trade-On	Review transfer to Hickey lawyers Trust account. Review payment of Tweed council rates \$48k		
Benjamin Robson	Associate II	31/07/2014	0.2	270.00	\$ 54.00	OVST Pty Ltd	Creditors	LM Payment batches transfer to Hickey lawyers received, reviewed, approved, recorded and returned		
Benjamin Robson	Associate II	31/07/2014	0.2	270.00	\$ 54.00	OVST Pty Ltd	Creditors	LM Payment batches payment to Tweed council received, reviewed, approved, recorded and returned		
Ryan Zorndrager	Director 2	04/08/2014	0.2	560.00	\$ 112.00	OVST Pty Ltd	Trade-On	Review operational expenses batch of payments totaling \$41,999.73		
Benjamin Robson	Associate II	05/08/2014	0.4	270.00	\$ 108.00	OVST Pty Ltd	Creditors	LM Payment batches FMIF OVST payments to 11 suppliers/contractors received, reviewed, approved, recorded and returned		
Benjamin Robson	Associate II	06/08/2014	0.3	270.00	\$ 81.00	OVST Pty Ltd	Creditors	Preparation of remuneration invoice and supporting documents for June 2014 Qtr		
Glenn O'Keamey	Director 2	05/08/2014	0.1	560.00	\$ 56.00	OVST Pty Ltd	Administration	Review invoice for controlship fees for June qtr. approve		
Benjamin Robson	Associate II	07/08/2014	0.1	270.00	\$ 27.00	OVST Pty Ltd	Creditors	Finalise and issue June Qtr Invoice		
Benjamin Robson	Associate II	08/08/2014	0.2	270.00	\$ 54.00	OVST Pty Ltd	Creditors	LM Payment batches transfer to OVST from working received, reviewed, approved, recorded and returned		
Benjamin Robson	Associate II	08/08/2014	0.2	270.00	\$ 54.00	OVST Pty Ltd	Creditors	LM Payment batches payment to Tweed council received, reviewed, approved, recorded and returned		
Ryan Zorndrager	Director 2	12/08/2014	0.2	560.00	\$ 112.00	OVST Pty Ltd	Trade-On	Review OVST payments \$39,751.52		
Benjamin Robson	Associate II	12/08/2014	0.2	270.00	\$ 54.00	OVST Pty Ltd	Creditors	LM Payment batches OVST Wages received, reviewed, approved, recorded and returned		
Benjamin Robson	Associate II	13/08/2014	0.2	270.00	\$ 54.00	OVST Pty Ltd	Creditors	LMHP transfer to OVST received, reviewed, approved, recorded and returned		
Ryan Zorndrager	Director 2	13/08/2014	0.2	560.00	\$ 112.00	OVST Pty Ltd	Trade-On	Telephone in from Shelley Chalmers RE signing of loan / lease documentation and trust account authority		
Benjamin Robson	Associate II	18/08/2014	0.2	270.00	\$ 54.00	OVST Pty Ltd	Creditors	LM Payment batches payment to SA Carpenter received, reviewed, approved, recorded and returned		

Ryan Zordrager	Director 2	18/08/2014	0.1	560.00	\$	56.00	OVST Pty Ltd	Trade-On	Review payment to CA & SM Carpenter \$2229.67
Benjamin Robson	Associate II	25/08/2014	0.2	270.00	\$	54.00	OVST Pty Ltd	Creditors	LM Payment batches OVST to Brand Partners and TT Corp received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	25/08/2014	0.2	270.00	\$	54.00	OVST Pty Ltd	Creditors	LM Payment batches OVST to Valiant Hire received, reviewed, approved, recorded and returned
Ryan Zordrager	Director 2	25/08/2014	0.1	560.00	\$	56.00	OVST Pty Ltd	Trade-On	Review payments \$48,374,3083,740.00
Ryan Zordrager	Director 2	25/08/2014	0.1	560.00	\$	56.00	OVST Pty Ltd	Trade-On	Review OVST wages payment \$39158.88
Benjamin Robson	Associate II	26/08/2014	0.2	270.00	\$	54.00	OVST Pty Ltd	Creditors	LM Payment batches OVST Wages received, reviewed, approved, recorded and returned
Ryan Zordrager	Director 2	26/08/2014	0.1	560.00	\$	56.00	OVST Pty Ltd	Trade-On	Review payment \$1200
Benjamin Robson	Associate II	27/08/2014	0.2	270.00	\$	54.00	OVST Pty Ltd	Creditors	LM Payment batches FMIF transfer to OVST received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	27/08/2014	0.2	270.00	\$	54.00	OVST Pty Ltd	Creditors	LM Payment batches OVST to Hickay lawyers received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	28/08/2014	0.5	270.00	\$	135.00	OVST Pty Ltd	Creditors	LM Payment batches Payments from OVST to multiple (14) suppliers received, reviewed, approved, recorded and returned
Ryan Zordrager	Director 2	28/08/2014	0.3	560.00	\$	168.00	OVST Pty Ltd	Trade-On	Draft correspondence to BDC and McGrath concerning retirement village assets strategy and path forward - time split between controllerships
Ryan Zordrager	Director 2	28/08/2014	0.2	560.00	\$	112.00	OVST Pty Ltd	Trade-On	Review payments totaling 44505 41
Aina Taboira	Director	03/09/2014	0.1	510.00	\$	51.00	OVST Pty Ltd	Administration	Read and consideration of email from LM re: 524
Katy-Anne Trenfield	Senior Managing	05/09/2014	0.1	600.00	\$	60.00	OVST Pty Ltd	Administration	Review F524 and supporting docs; review updated work programme and half annual review
Benjamin Robson	Associate II	08/09/2014	0.3	270.00	\$	81.00	OVST Pty Ltd	Creditors	LM Payment batches OVST Wages payments received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	10/09/2014	0.3	270.00	\$	81.00	OVST Pty Ltd	Creditors	LM Payment batches OVST 5 payments to Pavy and one to Infinity Solar received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	10/09/2014	0.2	270.00	\$	54.00	OVST Pty Ltd	Creditors	LM Payment batches OVST To Hickay payment received, reviewed, approved, recorded and returned
						\$ 4,610.00			

SUNCORP BANK Internet Banking

Business Payments Credit

Confirmation

Your Business Payment Credit was successfully submitted for Approval on Friday, 10th October 2014 2:06:05 PM AEST

From Account FMIF PINEVALE VILLAS MORAYFIELD CONTROLL - BUSINESS
EVERYDAY - 605582792

Your Reference FTICONTROFEE

Timing Immediate

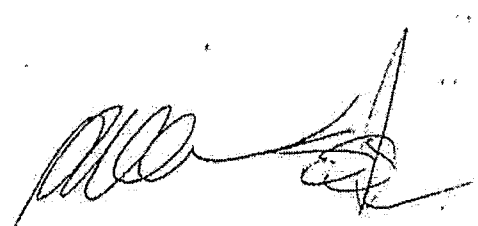
Status Awaiting Approval

Total Amount \$26,810.85

Number of Credits 3

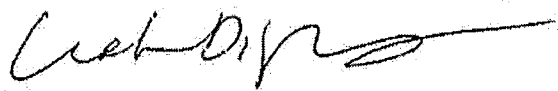
Account Name	BSB	Account Number	Reference	Amount
LM Investment Management Ltd	064-000	013409158	8978inv6.3C	\$5,047.35
LM Investment Management Ltd	064-000	013409158	8978inv6.4C	\$10,552.80
LM Investment Management Ltd	064-000	013409158	8978inv6.5C	\$5,210.70

Information as at: Friday, 10th October 2014 2:06:05 PM AEST



Authorisation: McGrathNicol

Receivers and Managers



Deutsche Bank

Authorisation: BDO (QLD) Pty Ltd

Receivers And Managers

CUSTODIAN AUTHORISATION

1st Signatory	2nd Signatory

12.3

SUNCORP BANK Internet Banking

Business Payments Credit

Confirmation

Your Business Payment Credit was successfully submitted for Approval on Friday, 10th October 2014 2:06:05 PM AEST.

From Account FMIF PINEVALE VILLAS MORAYFIELD CONTROLL - BUSINESS EVERYDAY - 605582792

Your Reference FTICONTROFEE

Timing Immediate

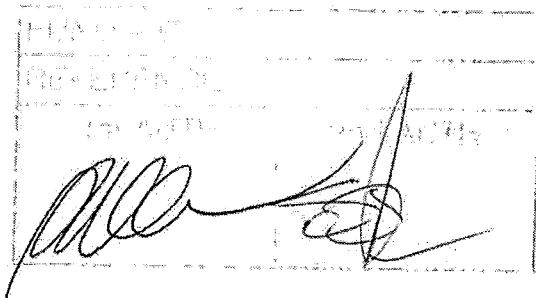
Status Awaiting Approval

Total Amount \$26,810.85

Number of Credits 3

Account Name	BSB	Account Number	Reference	Amount
LM Investment Management Ltd	064-000	013409158	8978inv6.3C	\$5,047.35
LM Investment Management Ltd	064-000	013409158	8978inv6.4C	\$16,552.80
LM Investment Management Ltd	064-000	013409158	8978inv6.5C	\$5,210.70

Information as at: Friday, 10th October 2014 2:06:05 PM AEST



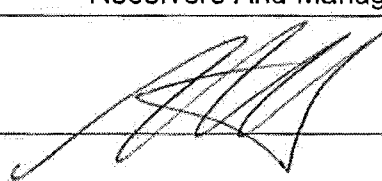
Authorisation: McGrathNicol

Receivers and Managers

Deutsche Bank

Authorisation: BDO (QLD) Pty Ltd

Receivers And Managers



CUSTODIAN AUTHORISATION

1st Signatory	2nd Signatory

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 31 March 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv6.3C

Reference: Remuneration and out of pocket expenses 1 January 2014 to 31 March 2014
Pinevale Villas Morayfield Pty Ltd.

Date	Description	Amount \$
31/03/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 January 2014 to 31 March 2014 in relation to the controllership of Pinevale Villas Morayfield Pty Ltd. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	4,588.50
	Total Invoice	4,588.50

Sale Amount: 4,588.50

GST: 458.85

Total Inc GST: 5,047.35

Total Paid: 0.00

Balance Due: 5,047.35

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv6.3C

Pinevale Villas Morayfield Pty Ltd				
Period 1 January 2014 to 31 March 2014				
Employee	Position	Charge Rate	Hours	Total \$
Kelly-Anne Trenfield	Senior Managing Director	590	0.20	118.00
John Corbett	Managing Director	550	8.00	4,400.00
Benjamin Robson	Associate II	235	0.30	70.50
			8.50	4,588.50

Sub total 4,588.50

OOPS

Total 4,588.50

GST Calculated 458.85

Total GST (Inclusive) 5,047.35

Pinevale Villas Morayfield Pty Ltd Period 1 January 2014 to 31 March 2014									
Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task Desc	Narrative	
John Corbett	Managing Dir	28/01/2014	3.5	550.00	\$ 1,925.00	Pinevale Villas Morayfield Pty Ltd	Assets	Travel to/from Caboolture and attendance at meeting with residents to explain change in position with LIMM moving to Contollership	
John Corbett	Managing Dir	30/01/2014	1.0	550.00	\$ 550.00	Pinevale Villas Morayfield Pty Ltd	Assets	Review of electricity arrangements - solar panels	
Benjamin Robson	Associate II	11/02/2014	0.2	235.00	\$ 47.00	Pinevale Villas Morayfield Pty Ltd	Creditors	Preparation of December Invoice	
John Corbett	Managing Dir	19/02/2014	0.5	550.00	\$ 275.00	Pinevale Villas Morayfield Pty Ltd	Assets	Processing of loan lease documents	
Benjamin Robson	Associate II	05/03/2014	0.1	235.00	\$ 23.50	Pinevale Villas Morayfield Pty Ltd	Creditors	Finalise December controllership invoice in PDF format	
Kelly-Anne Trenfield	Sr Managing Dir	20/03/2014	0.1	590.00	\$ 59.00	Pinevale Villas Morayfield Pty Ltd	Administration	Review and sign managing controller's rates	
John Corbett	Managing Dir	22/03/2014	1.5	550.00	\$ 825.00	Pinevale Villas Morayfield Pty Ltd	Assets	Review of the Electric proposal for solar across the Tall Trees sites. Recommendation to MIF	
John Corbett	Managing Dir	26/03/2014	1.6	550.00	\$ 825.00	Pinevale Villas Morayfield Pty Ltd	Assets	Discussion with Electric regarding the solar installations at all three villages. Current status, basis of proposal, next steps to resolve.	
Kelly-Anne Trenfield	Sr Managing Dir	31/03/2014	0.1	590.00	\$ 59.00	Pinevale Villas Morayfield Pty Ltd	Assets	Review and execute residents agreement re unit 35	
					\$7,538.50				

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 30 June 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv6.4C

Reference: Remuneration and out of pocket expenses 1 April 2014 to 30 June 2014
Pinevale Villas Morayfield Pty Ltd.

Date	Description	Amount \$
30/06/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 April 2014 to 30 June 2014 in relation to the controllership of Pinevale Villas Morayfield Pty Ltd. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	15,048.00
	Total Invoice	15,048.00

Sale Amount: 15,048.00

GST: 1,504.80

Total Inc GST: 16,552.80

Total Paid: 0.00

Balance Due: 16,552.80

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv6.4C

Pinevale Villas Morayfield Pty Ltd				
Period 1 April 2014 to 30 June 2014				Total
Employee	Position	Charge Rate	Hours	\$
John Park	Senior Managing Director	600	2.60	1,560.00
Kelly-Anne Trenfield	Senior Managing Director	600	0.60	360.00
John Corbett	Managing Director	570	15.00	8,550.00
Ryan Zorgdrager	Director 2	560	4.40	2,464.00
Benjamin Robson	Associate 2	270	7.70	2,079.00
Carly Drew	Administration	175	0.20	35.00
			30.50	15,048.00

Sub total 15,048.00

OOPS

Total 15,048.00

GST Calculated 1,504.80

Total GST (Inclusive) 16,552.80

Pinevale Villas Mansfield Pty Ltd
Period 1 April 2014 to 30 June 2014

Name	Position	Date	Hours	Charge Out Rate	Activity Description	Task Desc	Narrative
Benjamin Robson	Associate I	01/04/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	LM Payment approval Transfer from PMF to Pinevale Villas Mansfield a copy of review, recorded and returned
Benjamin Robson	Associate I	01/04/2014	0.3	270	81.00 Pinevale Villas Mansfield Pty Ltd	Creditors	LM Payment approval with LM Pinevale Villas Mansfield wages 31/03/14, recorded, reviewed, recorded and returned
John Coobell	Managing Director	02/04/2014	1	670	670.00 Pinevale Villas Mansfield Pty Ltd	Assets	Review of documents presented for execution
Kelly-Jane Trenfield	Senior Manager	02/04/2014	0.1	600	60.00 Pinevale Villas Mansfield Pty Ltd	Assets	Execute relevant agreements
John Coobell	Managing Director	02/04/2014	1	670	670.00 Pinevale Villas Mansfield Pty Ltd	Assets	Review of documents presented for execution
Kelly-Jane Trenfield	Senior Manager	02/04/2014	0.1	600	60.00 Pinevale Villas Mansfield Pty Ltd	Assets	Execute relevant agreements to Pinevale
Kelly-Jane Trenfield	Senior Manager	04/04/2014	0.1	660	66.00 Pinevale Villas Mansfield Pty Ltd	Assets	Execute relevant agreements to Pinevale
Ryan Zogdrager	Director 2	08/04/2014	0.2	660	132.00 Pinevale Villas Mansfield Pty Ltd	Trade-On	Review pinevale villa payments \$24,303.38
Benjamin Robson	Associate II	08/04/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	Pinevale Villas Mansfield LM Payment balances - PMF to Hudson received, reviewed, approved, recorded and returned
Benjamin Robson	Associate I	08/04/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	LM Payment balance PMF working to Pinevale funding received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	08/04/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	LM Payment balance PMF Pinevale to John Lyng and Lifford
Kelly-Jane Trenfield	Senior Manager	08/04/2014	0.3	660	165.00 Pinevale Villas Mansfield Pty Ltd	Assets	Execute relevant agreements UAT 10 Execute relevant agreements to UAT 42 Execute relevant agreements to UAT 38
Benjamin Robson	Associate II	08/04/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	UAT Payment balance PMF to Pinevale Villas Mansfield for funding of UAT 38 payment received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	08/04/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	UAT Payment balance PMF Pinevale to Tall Trees company payment received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	08/04/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	Review of UAT 38 documents x 3 sets to approve for signing
Benjamin Robson	Associate II	08/04/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	UAT Payment balance PMF Pinevale villa to various vendors, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	14/04/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	UAT Payment balance PMF received for funding of UAT 38 payment received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	23/04/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	Review Pinevale Business Insurance policy and submit renewal
Ryan Zogdrager	Director 2	24/04/2014	0.1	550	55.00 Pinevale Villas Mansfield Pty Ltd	Assets	Review correspondence from Shirley Chalmers RE General Request 7 debenture, N.C. change of name - P.V.
Ryan Zogdrager	Director 2	24/04/2014	0.2	660	132.00 Pinevale Villas Mansfield Pty Ltd	Assets	Telephone call from Simon Tuhor concerning now extension charge documentation returned on Monday
Benjamin Robson	Associate II	24/04/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	UAT Payment balance PMF transfer to Pinevale Villas funds transfer received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	24/04/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	UAT Payment balance Pinevale Villas payment regarding super received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	24/04/2014	0.3	270	81.00 Pinevale Villas Mansfield Pty Ltd	Creditors	UAT Payment balance PMF Pinevale Villas payment received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	24/04/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	Review payments for pinevale villa \$53,862.35
Ryan Zogdrager	Director 2	30/04/2014	0.1	560	56.00 Pinevale Villas Mansfield Pty Ltd	Trade-On	UAT Payment balance PMF Pinevale Villas payment received, reviewed, approved, recorded and returned
Ryan Zogdrager	Director 2	30/04/2014	0.1	560	56.00 Pinevale Villas Mansfield Pty Ltd	Assets	UAT Payment balance PMF Pinevale Villas payment received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	30/04/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	UAT Payment balance PMF Pinevale transfer of funds received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	30/04/2014	0.4	270	108.00 Pinevale Villas Mansfield Pty Ltd	Creditors	Review payments for pinevale villa \$53,862.35
Ryan Zogdrager	Director 2	01/05/2014	0.1	560	56.00 Pinevale Villas Mansfield Pty Ltd	Trade-On	UAT Payment balance PMF Pinevale transfer of funds received, reviewed, approved, recorded and returned
Ryan Zogdrager	Director 2	02/05/2014	0.2	560	112.00 Pinevale Villas Mansfield Pty Ltd	Trade-On	UAT Payment balance PMF Pinevale transfer of funds received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	02/05/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	UAT Payment balance PMF Pinevale transfer of funds received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	02/05/2014	1.5	570	855.00 Pinevale Villas Mansfield Pty Ltd	Assets	UAT Payment balance PMF Pinevale transfer of funds received, reviewed, approved, recorded and returned
Ryan Zogdrager	Director 2	07/05/2014	0.2	660	132.00 Pinevale Villas Mansfield Pty Ltd	Assets	Working through Tall Trees material
John Coobell	Managing Director	07/05/2014	1.6	670	1072.00 Pinevale Villas Mansfield Pty Ltd	Assets	UAT Payment balance PMF Pinevale transfer of funds received, reviewed, approved, recorded and returned
John Coobell	Managing Director	08/05/2014	1.5	670	1005.00 Pinevale Villas Mansfield Pty Ltd	Assets	UAT Payment balance PMF Pinevale transfer of funds received, reviewed, approved, recorded and returned
John Coobell	Managing Director	08/05/2014	2.6	670	1722.00 Pinevale Villas Mansfield Pty Ltd	Assets	UAT Payment balance PMF Pinevale transfer of funds received, reviewed, approved, recorded and returned
Ryan Zogdrager	Director 2	13/05/2014	0.8	660	528.00 Pinevale Villas Mansfield Pty Ltd	Trade-On	Review lease agreement with Hickys, reviewed for signing
Benjamin Robson	Associate II	13/05/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	UAT Payment balance PMF Pinevale Villas wages payments received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	13/05/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	UAT Payment balance PMF Pinevale transfer of funds received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	13/05/2014	0.2	270	54.00 Pinevale Villas Mansfield Pty Ltd	Creditors	UAT Payment balance PMF Pinevale payment to Wickover and John Lyng

John Corbett	Managing Director	10/05/2014	0.5	570	245.00	Princeton Villa Mortgage Pay Ltd	Assets	Working through Tail Tross material
Benjamin Robson	Associate II	15/05/2014	0.4	270	105.00	Princeton Villa Mortgage Pay Ltd	Checklist	LM Payment batches FMP Princeton villa, working accounts and Moneyfield headnote
John Corbett	Managing Director	16/05/2014	2.5	570	1450.00	Princeton Villa Mortgage Pay Ltd	Assets	Working through Tail Tross material
Benjamin Robson	Associate II	18/05/2014	0.2	270	54.00	Princeton Villa Mortgage Pay Ltd	Creditors	LM Payment batches FMP Princeton villa, working accounts and Moneyfield headnote
Ryan Zangrager	Director 2	25/05/2014	0.6	580	335.00	Princeton Villa Mortgage Pay Ltd	Trade-On	Review of supplier payments totaling \$44,530,643 including inter-entity billings on proprietary bonds with work papers
Ryan Zangrager	Director 2	27/05/2014	0.2	580	112.00	Princeton Villa Mortgage Pay Ltd	Trade-On	Review of payments totaling \$14,092.83
Benjamin Robson	Associate II	27/05/2014	0.4	270	105.00	Princeton Villa Mortgage Pay Ltd	Creditors	LM Payment batches FMP Princeton villa, working accounts and Moneyfield headnote
Benjamin Robson	Associate II	27/05/2014	0.3	270	91.00	Princeton Villa Mortgage Pay Ltd	Creditors	Review of additional documents to support payments from Princeton Villa (former) regarding Princeton Villa
John Corbett	Managing Director	28/05/2014	1	500	670.00	Princeton Villa Mortgage Pay Ltd	Checklist	LM Payment batches FMP Princeton villa, working accounts and Moneyfield headnote
Ryan Zangrager	Director 2	28/05/2014	0.5	580	145.00	Princeton Villa Mortgage Pay Ltd	Assets	Review of documents for signing
Benjamin Robson	Associate II	02/06/2014	0.2	270	245.00	Princeton Villa Mortgage Pay Ltd	Creditors	Review of documents for signing
John Corbett	Managing Director	04/06/2014	0.6	670	245.00	Princeton Villa Mortgage Pay Ltd	Creditors	Review of documents for signing
Ryan Zangrager	Director 2	10/06/2014	0.4	580	224.00	Princeton Villa Mortgage Pay Ltd	Trade-On	Review of documents for signing
Benjamin Robson	Associate II	10/06/2014	0.4	270	105.00	Princeton Villa Mortgage Pay Ltd	Creditors	Review of documents for signing
Benjamin Robson	Associate II	12/06/2014	0.2	270	54.00	Princeton Villa Mortgage Pay Ltd	Creditors	Review of documents for signing
Ryan Zangrager	Director 2	13/06/2014	0.3	270	91.00	Princeton Villa Mortgage Pay Ltd	Creditors	Review of documents for signing
Benjamin Robson	Associate II	13/06/2014	0.1	580	58.00	Princeton Villa Mortgage Pay Ltd	Trade-On	Review of documents for signing
Ryan Zangrager	Director 2	17/06/2014	0.2	270	54.00	Princeton Villa Mortgage Pay Ltd	Creditors	Review of documents for signing
Ryan Zangrager	Director 2	18/06/2014	0.2	580	112.00	Princeton Villa Mortgage Pay Ltd	Trade-On	Review of documents for signing
Ryan Zangrager	Director 2	20/06/2014	0.1	580	58.00	Princeton Villa Mortgage Pay Ltd	Trade-On	Review of documents for signing
Benjamin Robson	Associate II	20/06/2014	0.2	270	54.00	Princeton Villa Mortgage Pay Ltd	Creditors	Review of documents for signing
Benjamin Robson	Associate II	23/06/2014	0.1	580	58.00	Princeton Villa Mortgage Pay Ltd	Trade-On	Review of documents for signing
Benjamin Robson	Associate II	24/06/2014	0.2	270	54.00	Princeton Villa Mortgage Pay Ltd	Creditors	Review of documents for signing
Ryan Zangrager	Director 2	25/06/2014	0.1	580	58.00	Princeton Villa Mortgage Pay Ltd	Trade-On	Review of documents for signing
John Park	Senior Managing	09/04/2014	0.2	600	130.00	Princeton Villa Mortgage Pay Ltd	Administration	Review of documents for signing
John Park	Senior Managing	22/04/2014	0.6	600	300.00	Princeton Villa Mortgage Pay Ltd	Assets	Review of documents for signing
John Park	Senior Managing	23/04/2014	0.2	175	35.00	Princeton Villa Mortgage Pay Ltd	Administration	Review of documents for signing
John Park	Senior Managing	28/04/2014	1	600	600.00	Princeton Villa Mortgage Pay Ltd	Assets	Review of documents for signing
John Park	Senior Managing	05/05/2014	0.2	270	54.00	Princeton Villa Mortgage Pay Ltd	Administration	Review of documents for signing
John Park	Senior Managing	20/05/2014	0.8	600	900.00	Princeton Villa Mortgage Pay Ltd	Administration	Review of documents for signing
John Park	Senior Managing	27/05/2014	0.2	600	120.00	Princeton Villa Mortgage Pay Ltd	Administration	Review of documents for signing

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 14 September 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv6.5C

Reference: Remuneration and out of pocket expenses 1 July 2014 to 14 September 2014
Pinevale Villas Morayfield Pty Ltd.

Date	Description	Amount \$
14/09/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 July 2014 to 14 September 2014 in relation to the controllership of Pinevale Villas Morayfield Pty Ltd. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	4,737.00
	Total Invoice	4,737.00

Sale Amount: 4,737.00

GST: 473.70

Total Inc GST: 5,210.70

Total Paid: 0.00

Balance Due: 5,210.70

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv6.5C

Pinevale Villas Morayfield Pty Ltd				
Period 1 July 2014 to 14 September 2014				
Employee	Position	Charge Rate	Hours	Total \$
Glenn O'Kearney	Director 2	560	0.40	224.00
Ryan Zorgdrager	Director 2	560	5.60	3,136.00
Benjamin Robson	Associate 2	270	5.10	1,377.00
			11.10	4,737.00

Sub total 4,737.00

OOPS

Total 4,737.00

GST Calculated 473.70

Total GST (Inclusive) 5,210.70

Pinevale Villas Morayfield Pty Ltd									
Period 1 July 2014 to 14 September 2014									
Name	Position	Date	Hours	Charge Our Rate	Charge	Activity Description	Task Desc	Narrative	
Ryan Zörgdrager	Director 2	02/07/2014	0.3	560.00	\$	168.00	Trade-On	Review payments totalling \$66,353.80 - various from Pinevale	
Ryan Zörgdrager	Director 2	08/07/2014	0.1	560.00	\$	56.00	Trade-On	Review and approve payment batch \$221,052.20	
Ryan Zörgdrager	Director 2	10/07/2014	0.5	560.00	\$	280.00	Trade-On	Review email in from Michael Hallock concerning Deed of Indemnity for Retirement Village Assets. Consider, Review emails (financial) concerning issue. Draft detailed instructions email to Ian Bisson of Russells and requesting fee estimate	
Ryan Zörgdrager	Director 2	15/07/2014	0.2	560.00	\$	112.00	Trade-On	Review end of month ESS payments totalling \$23,492.56 and employee entitlement payments totalling \$46,850.65	
Benjamin Robson	Associate II	17/07/2014	0.4	270.00	\$	108.00	Creditors	Preparation of March Qtr invoice for Pinevale Villas 2014	
Benjamin Robson	Associate II	17/07/2014	0.2	270.00	\$	54.00	Creditors	Pinevale Villas Transfer of funds received, reviewed, approved, recorded and returned	
Glenn O'Keamey	Director 2	17/07/2014	0.1	560.00	\$	56.00	Administration	Review and approve march invoice controlship	
Ryan Zörgdrager	Director 2	18/07/2014	0.1	560.00	\$	56.00	Trade-On	Review and sign for payments from controller account to Restituted FMIF account	
Ryan Zörgdrager	Director 2	22/07/2014	0.4	560.00	\$	224.00	Trade-On	Review controller indemnity deed, consider, review status of appointment, consider, attend and re-work deed, time split between retirement controlships evenly	
Ryan Zörgdrager	Director 2	22/07/2014	0.1	560.00	\$	56.00	Trade-On	Review payments totalling \$3,767.22	
Benjamin Robson	Associate II	23/07/2014	0.3	270.00	\$	81.00	Creditors	LM Payment batches FMIF Pinevale wages received, reviewed, approved, recorded and returned	
Ryan Zörgdrager	Director 2	23/07/2014	0.3	560.00	\$	168.00	Trade-On	Review Deed of Indemnity and draft detailed notation to KAT concerning issues. Draft letter email to Russells concerning LMIM capacity query	
Ryan Zörgdrager	Director 2	23/07/2014	0.2	560.00	\$	112.00	Trade-On	Email and telephone in from Simon Ticker RE pinevale build contracts and forward approval process	
Ryan Zörgdrager	Director 2	25/07/2014	0.2	560.00	\$	112.00	Trade-On	Review matter consultancy agreements for audit of retirement villages. Review matter website. Telephone out to Simon Ticker. Review retirement village legislation concerning minimum auditor requirements and raised concerns with Simon concerning Matador	
Ryan Zörgdrager	Director 2	24/07/2014	0.2	560.00	\$	112.00	Trade-On	Review second draft indemnity deed and provide further instructions to Russells concerning non-waiver clause previously identified in item six of FTI correspondence to McGrath	
Ryan Zörgdrager	Director 2	25/07/2014	0.1	560.00	\$	56.00	Trade-On	Review payments - superannuation \$3432.91	
Ryan Zörgdrager	Director 2	25/07/2014	0.2	560.00	\$	112.00	Trade-On	Review of final Deed of Indemnity for Retirement Village Assets. Consider and draft email to KAT concerning same for approval. Time split between retirement asset codes	
Benjamin Robson	Associate II	26/07/2014	0.2	270.00	\$	54.00	Creditors	LM Payment batches Pinevale super (payments received, reviewed, approved, recorded and returned)	
Benjamin Robson	Associate II	26/07/2014	0.2	270.00	\$	54.00	Creditors	LM Payment batches Pinevale payment to ASIC received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	26/07/2014	0.2	270.00	\$	54.00	Creditors	LM Payment batches Pinevale to Hickey Lawyers received, reviewed, approved, recorded and returned	
Ryan Zörgdrager	Director 2	26/07/2014	0.1	560.00	\$	56.00	Trade-On	Final review - deed of indemnity and - time split between controlships receiving benefit of work	
Ryan Zörgdrager	Director 2	30/07/2014	0.1	560.00	\$	56.00	Trade-On	Review construction payment	
Benjamin Robson	Associate II	31/07/2014	0.3	270.00	\$	81.00	Creditors	LM Payment batches Pinevale construction payments received, reviewed, approved, recorded and returned	
Ryan Zörgdrager	Director 2	04/08/2014	0.2	560.00	\$	112.00	Trade-On	Review operational expenses batch of payments totalling \$64,007.15	
Benjamin Robson	Associate II	05/08/2014	0.4	270.00	\$	108.00	Creditors	LM Payment batches FMIF Pinevale villa payments to 12 suppliers/contractors received, reviewed, approved, recorded and returned	
Ryan Zörgdrager	Director 2	05/08/2014	0.2	560.00	\$	112.00	Trade-On	Review payments to Pinevale Villas - GSC account	
Benjamin Robson	Associate II	06/08/2014	0.2	270.00	\$	54.00	Creditors	LM Payment batches Pinevale transfer to Working acc received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	06/08/2014	0.3	270.00	\$	81.00	Creditors	LM Payment batches Pinevale wages received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	06/08/2014	0.4	270.00	\$	108.00	Creditors	Preparation of remuneration invoice and supporting documents for June Qtr 2014	
Glenn O'Keamey	Director 2	06/08/2014	0.2	560.00	\$	112.00	Administration	Review invoice for controlship fees for June Qtr, amendments for discussion with BJR	
Benjamin Robson	Associate II	07/08/2014	0.2	270.00	\$	54.00	Creditors	LM Payment batches transfer to Water corp	
Benjamin Robson	Associate II	07/08/2014	0.1	270.00	\$	27.00	Creditors	Finalise and issue June Qtr invoice	
Ryan Zörgdrager	Director 2	08/08/2014	0.2	560.00	\$	112.00	Trade-On	Provide update to KAT concerning retirement village controlships	
Glenn O'Keamey	Director 2	11/08/2014	0.1	560.00	\$	56.00	Administration	Review amendment fee invoices controlship remuneration review note in regarding invoice review	
Ryan Zörgdrager	Director 2	12/08/2014	0.4	560.00	\$	224.00	Trade-On	Emails / Phone calls RE signing of Carrington Management lease documentation	
Ryan Zörgdrager	Director 2	18/08/2014	0.5	560.00	\$	280.00	Trade-On	Review first S21 and emails with BRae Howe RE amendments	
Benjamin Robson	Associate II	19/08/2014	0.2	270.00	\$	54.00	Creditors	LM Payment batches Pinevale wages received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	25/08/2014	0.2	270.00	\$	54.00	Creditors	LM Payment batches Pinevale to Brand and TT Corp received, reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	26/08/2014	0.2	270.00	\$	54.00	Creditors	LM Payment batches Pinevale payment to Pineval Villas Morayfield received, reviewed, approved, recorded and returned	

Benjamin Robson	Associate II	28/08/2014	0.4	270.00	\$	108.00	Pinevale Villas Morayfield Pty Ltd	Creditors	LM Payment batches Pinevale cont payments to multisite (13) suppliers received, reviewed, approved, recorded and returned
Ryan Zogdrager	Director 2	28/08/2014	0.2	560.00	\$	112.00	Pinevale Villas Morayfield Pty Ltd	Trade-On	Review payments labelling 88640.55 and 89342.95
Ryan Zogdrager	Director 2	28/08/2014	0.3	980.00	\$	168.00	Pinevale Villas Morayfield Pty Ltd	Trade-On	Draft correspondence to BDO and McGrath concerning retirement village assets strategy and path forward - final sign
Benjamin Robson	Associate II	02/09/2014	0.2	270.00	\$	54.00	Pinevale Villas Morayfield Pty Ltd	Creditors	LM Payment batches Pinevale payment to Moreton bay council received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	02/09/2014	0.3	270.00	\$	81.00	Pinevale Villas Morayfield Pty Ltd	Creditors	LM Payment batches Pinevale wages payments received, reviewed, approved, recorded and returned
Ryan Zogdrager	Director 2	08/09/2014	0.4	560.00	\$	224.00	Pinevale Villas Morayfield Pty Ltd	Trade-On	Review EXOT draft report provided by Fiona Djanay
Benjamin Robson	Associate II	10/09/2014	0.2	270.00	\$	54.00	Pinevale Villas Morayfield Pty Ltd	Creditors	LM Payment batches Pinevale payment to Perry received, reviewed, approved, recorded and returned
							5,277.00		

SUNCORP BANK Internet Banking

Business Payments Credit

Confirmation

Your business Payment Credit was successfully submitted for Approval on Friday, 10th October 2014 1:57:12 PM AEST.

From Account FMIF REDLAND BAY LL DEV P LTD CONTRO - BUSINESS
EVERYDAY - 451081047

Your Reference FTICONTROFEE

Timing Immediate

Status Awaiting Approval

Total Amount \$13,117.50

Number of Credits 3

Account Name	BSB	Account Number	Reference	Amount
LM Investment Management Ltd	064-000	013409158	8978Inv18.4C	\$3,385.25
LM Investment Management Ltd	064-000	013409158	8978Inv18.5C	\$4,965.95
LM Investment Management Ltd	064-000	013409158	8978Inv18.6C	\$4,766.30

Information as at: Friday, 10th October 2014 1:57:12 PM AEST

Authorisation: McGrathNicol
Receivers and Managers
Curt Dipson

Deutsche Bank

Authorisation: BDO (QLD) Pty Ltd
Receivers And Managers

CUSTODIAN AUTHORISATION

1st Signatory	2nd Signatory

12-3

SUNCORP BANK Internet Banking

Business Payments Credit

Confirmation

Your Business Payment Credit was successfully submitted for Approval on Friday, 10th October 2014 1:57:12 PM AEST.

From Account FMIF REDLAND BAY LL DEV P LTD CONTRO - BUSINESS
EVERYDAY - 451081047

Your Reference FTICONTROFEE

Timing Immediate

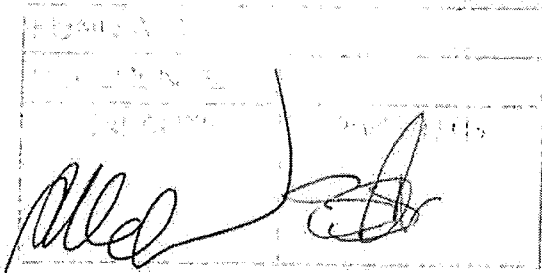
Status Awaiting Approval

Total Amount \$13,117.50

Number of Credits 3

Account Name	BSB	Account Number	Reference	Amount
LM Investment Management Ltd	064-000	013409158	8978inv18.4C	\$3,385.25
LM Investment Management Ltd	064-000	013409158	8978inv18.5C	\$4,965.95
LM Investment Management Ltd	064-000	013409158	8978inv18.6C	\$4,766.30

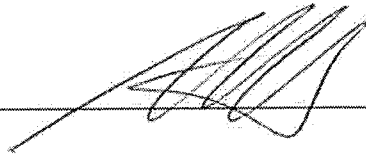
Information as at: Friday, 10th October 2014 1:57:12 PM AEST



Handwritten signatures and stamps, including a circular stamp with illegible text.

Authorisation: McGrathNicol
Receivers and Managers

Deutsche Bank

Authorisation: BDO (QLD) Pty Ltd
Receivers And Managers


CUSTODIAN AUTHORISATION	
1st Signatory	2nd Signatory

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 31 March 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv18.4C

Reference: Remuneration and out of pocket expenses 1 January 2014 to 31 March 2014
Redland Bay Leisure Life Development Mngr Pty Ltd

Date	Description	Amount \$
31/03/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 January 2014 to 31 March 2014 in relation to the controllership of Redland Bay Leisure Life Development Mngr Pty Ltd. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	3,077.50
	Total Invoice	3,077.50

Sale Amount: 3,077.50

GST: 307.75

Total Inc GST: 3,385.25

Total Paid: 0.00

Balance Due: 3,385.25

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv18.4C

Redland Bay Leisure Life Development Mngr Pty Ltd				
Period 1 January 2014 to 31 March 2014				
Employee	Position	Charge Rate	Hours	Total \$
Ryan Zorgdrager	Senior Director	545	5.00	2,725.00
Benjamin Robson	Associate 2	235	1.50	352.50
			6.50	3,077.50

Sub total 3,077.50

OOPS

Total 3,077.50

GST Calculated 307.75

Total GST (Inclusive) 3,385.25

Redland Bay Leisure Life Development Mgrs Pty Ltd									
Period 1 January 2014 to 31 March 2014									
Name	Position	Date	Hours	Charge	Out Rate	Charge	Activity Description	Task Desc	Narrative
Benjamin Robson	Associate II	17/02/2014	0.4	235.00	\$	94.00	Redland Bay Leisure Life Development Mgr Pty Ltd	Creditors	Preparation of November and December Controlship Invoices
Benjamin Robson	Associate II	05/03/2014	0.1	235.00	\$	23.50	Redland Bay Leisure Life Development Mgr Pty Ltd	Creditors	Finalise November controlship invoice in PDF format
Benjamin Robson	Associate II	05/03/2014	0.1	235.00	\$	23.50	Redland Bay Leisure Life Development Mgr Pty Ltd	Creditors	Finalise December controlship invoice in PDF format
Ryan Zengdager	Senior Director	17/03/2014	0.1	545.00	\$	54.50	Redland Bay Leisure Life Development Mgr Pty Ltd	Trade-On	Review and approve \$30,500.73 in payments to Ben Munday and CSC account for funding of wages
Benjamin Robson	Associate II	17/03/2014	0.2	235.00	\$	47.00	Redland Bay Leisure Life Development Mgr Pty Ltd	Creditors	LM PAY payment approvals to Ben Munday and Robson Bay regarding wages. Invoice approved and returned. Received in register
Benjamin Robson	Associate II	18/03/2014	0.3	235.00	\$	70.50	Redland Bay Leisure Life Development Mgr Pty Ltd	Creditors	Review payments to 732 & 20 Investments, Water Care, King, Taylor Byma, M & MS Ayre and Saan Bayback expense dated 14/03/14 in register
Ryan Zengdager	Senior Director	24/03/2014	0.8	545.00	\$	436.00	Redland Bay Leisure Life Development Mgr Pty Ltd	Assets	Finalise and draft correspondence to subordinate mortgages concerning amendment to file
Ryan Zengdager	Senior Director	24/03/2014	1.1	545.00	\$	595.50	Redland Bay Leisure Life Development Mgr Pty Ltd	Assets	Finalise and draft correspondence with 31 Carter and 1 Fremont concerning Redland Bay using invoices
Ryan Zengdager	Senior Director	26/03/2014	0.2	545.00	\$	109.00	Redland Bay Leisure Life Development Mgr Pty Ltd	Trade-On	Review monthly payments totaling \$40,525.69
Ryan Zengdager	Senior Director	26/03/2014	2.4	545.00	\$	1,308.00	Redland Bay Leisure Life Development Mgr Pty Ltd	Assets	Preparation for next attendance of telephone conference with Electra. Items include ranking of assets and current cost coverage analysis
Benjamin Robson	Associate II	27/03/2014	0.3	235.00	\$	47.00	Redland Bay Leisure Life Development Mgr Pty Ltd	Creditors	LM Payment approval printed, approved recorded in register and returned to LM - Transfer of funds
Benjamin Robson	Associate II	27/03/2014	0.2	235.00	\$	47.00	Redland Bay Leisure Life Development Mgr Pty Ltd	Creditors	LM Payment approval printed, approved recorded in register and returned to LM - Payment to Stuar revenue
Ryan Zengdager	Senior Director	27/03/2014	0.1	545.00	\$	54.50	Redland Bay Leisure Life Development Mgr Pty Ltd	Trade-On	Review payments totaling \$1,125.57
Ryan Zengdager	Senior Director	31/03/2014	0.1	545.00	\$	54.50	Redland Bay Leisure Life Development Mgr Pty Ltd	Trade-On	Review payments totaling \$1,905.09
Ryan Zengdager	Senior Director	31/03/2014	0.1	545.00	\$	54.50	Redland Bay Leisure Life Development Mgr Pty Ltd	Trade-On	Telephone call to Clayton RE re refinancing village strategy
Ryan Zengdager	Senior Director	31/03/2014	0.1	545.00	\$	54.50	Redland Bay Leisure Life Development Mgr Pty Ltd	Trade-On	Telephone call to John Campbell. Discuss current strategy for Henderson village controlship and party forward. Discuss legal advice on life and location
Kelly Anne Trenfield	Sr Managing Dir	31/03/2014	0.1	560.00	\$	59.00	Redland Bay Leisure Life Development Mgr Pty Ltd	Assets	Review and sign excision on the issue
Kelly Anne Trenfield	Sr Managing Dir	31/03/2014	0.1	590.00	\$	69.00	Redland Bay Leisure Life Development Mgr Pty Ltd	Assets	Review and sign excision on the issue
						1,077.50			

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 30 June 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv18.5C

Reference: Remuneration and out of pocket expenses 1 April 2014 to 30 June 2014
Redland Bay Leisure Life Development Mngr Pty Ltd

Date	Description	Amount \$
30/06/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 January 2014 to 31 March 2014 in relation to the controllership of Redland Bay Leisure Life Development Mngr Pty Ltd. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	4,514.50
	Total Invoice	4,514.50

Sale Amount: 3,077.50

GST: 451.45

Total Inc GST: 4,965.95

Total Paid: 0.00

Balance Due: 4,965.95

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)

BSB: 064 000

Account Number: 13 409 158

Payment Reference: 8978inv18.5C

Redland Bay Leisure Life Development Mngr Pty Ltd				
Period 1 April 2014 to 30 June 2014				
Employee	Position	Charge Rate	Hours	Total \$
Kelly-Anne Trenfield	Senior Managing Director	600	2.00	1,200.00
Ryan Zorgdrager	Director 2	560	3.20	1,792.00
Aline Teixeira	Director 1	510	0.10	51.00
Benjamin Robson	Associate 2	270	5.40	1,458.00
Brittany Newman	Administrative	135	0.10	13.50
			10.80	4,514.50

Sub total 4,514.50

OOPS

Total 4,514.50

GST Calculated 451.45

Total GST (Inclusive) 4,965.95

Redland Bay Leisure Life Development Mngt Pty Ltd
 Period 1 April 2014 to 30 June 2014

Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task/Desc	Narrative
Benjamin Robson	Associate II	01/04/2014	0.2	270	54.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	LM Payment approval to Ian Murphy wages - received, reviewed, approved, recorded and returned
Kelly-Anne Tremfield	Senior Managing Director 2	01/04/2014	0.3	600	60.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Assets	Review and sign declaration re life issues
Ryan Zangrager	Director 2	04/04/2014	0.1	150	58.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Assets	Telephone call to Chris Ertel RE Insurance liabilities for co-ownership on retirement villages
Billyann Newman	Administration	06/04/2014	0.1	150	58.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Administrative	Mail out to Valed Pwnt Management Limited & Siltwater Pty Ltd
Ryan Zangrager	Director 2	08/04/2014	0.3	560	168.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Assets	Settle and issue redland bay life issues letter and liaise with Trevor Fenwick
Benjamin Robson	Associate II	08/04/2014	0.2	270	54.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	LM Payment batches FHF Redland Bay Ltd Trusts to 18th Corporate payment received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	11/04/2014	0.1	270	27.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	LM Payment batches from irma - Bro Howa wages payments received and printed for review
Benjamin Robson	Associate II	11/04/2014	0.2	270	54.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	LM Payment batches FVIF to Bro Howa wages received, reviewed, approved, recorded and returned
Ryan Zangrager	Director 2	14/04/2014	0.1	560	56.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Assets	Review print to Bro Howa \$300
Ryan Zangrager	Director 2	22/04/2014	0.1	560	56.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Trade-On	LM Payment batches FHF to Bro Howa Wages
Benjamin Robson	Associate II	23/04/2014	0.2	270	54.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	Review Redland Bay Tillus correspondence and original signing
Ryan Zangrager	Director 2	23/04/2014	0.3	560	168.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Assets	LM Payment batches FHF returns by regarding superannuation, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	21/04/2014	0.2	270	54.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	LM Payment batches Redland Bay payment to Redland City Council
Benjamin Robson	Associate II	23/04/2014	0.2	270	54.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	Review payments totaling \$47,174.33
Ryan Zangrager	Director 2	30/04/2014	0.1	560	56.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Trade-On	LM Payment batches FHF Redland Bay controller to Redland City Council received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	30/04/2014	0.2	270	54.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	LM Payment batches FHF Redland Bay payment to Yobler Consulting and Joshua Lohoff and returned
Benjamin Robson	Associate II	30/04/2014	0.2	270	54.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	LM Payment batches FHF Redland Bay payments to various creditors received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	30/04/2014	0.4	270	108.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	LM Payment batches FHF Working to Redland Bay controller transfer received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	02/05/2014	0.2	270	54.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	LM Payment batches FHF Redland Bay payment to clients regarding rates, due to MESSYS type regarding responses received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	02/05/2014	0.3	270	81.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	Review supplier payments totaling \$68,682.31 including wife-early savings on superannuation back with bank papers
Ryan Zangrager	Director 2	28/05/2014	0.8	560	448.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Trade-On	Preparation of FTI remuneration indices for period Jan - March 2014
Kelly-Anne Tremfield	Senior Managing Director 2	02/06/2014	0.1	600	60.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Administrative	Read and consideration of email from LM re 'Insurance' - responding same accordingly
Benjamin Robson	Associate II	06/06/2014	0.4	270	108.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	LM Payment batches Redland wages payments received, reviewed, approved, recorded and returned
Alise Taitaka	Director	06/06/2014	0.1	510	51.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Assets	Receive correspondence from McGrathMack, consider and draft response on realisation strategy
Benjamin Robson	Associate II	10/06/2014	0.3	270	81.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	Review proposal in respect to weekly wages
Ryan Zangrager	Director 2	19/06/2014	0.4	560	224.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Trade-On	Review letter to KGC re contribution proposal, strategy to JP re and executive and sign letter to KGC re contribution, review order and draft email to Russell re options on review re BDO fees, discuss fee position and responses to McGrath Mack, review the grant final response to feaGOK re response to McGrath Mack re MIF fees
Ryan Zangrager	Director 2	10/06/2014	0.1	560	56.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Trade-On	Sign urgent transfer of funds to meet wages and telephone call from Zoran
Kelly-Anne Tremfield	Senior Managing Director 2	10/06/2014	1.7	600	1020.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Administrative	LM Payment batches Redland to McGrath Mack, consider and draft response on realisation strategy
Ryan Zangrager	Director 2	11/06/2014	0.1	500	50.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Trade-On	Review and authorize \$1,680.66 payment - redubben family trust
Benjamin Robson	Associate II	13/06/2014	0.2	270	54.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	Scan and issue correspondence to McGrath Mack in relation to retirement assets
Benjamin Robson	Associate II	13/06/2014	0.3	270	81.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	Call in from Ian Michael re letter on retirement village issues
Ryan Zangrager	Director 2	13/06/2014	0.1	560	56.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Assets	Review signature request for redland bay life issue, consider and draft email to JRP
Ryan Zangrager	Senior Managing Director 2	16/06/2014	0.1	600	60.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Administrative	LM Payment batches FHF transfer to Redland Bay Leisure received, reviewed, approved, recorded and returned
Ryan Zangrager	Director 2	17/06/2014	0.3	560	168.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Trade-On	LM Payment batches FHF transfer to Redland Bay Leisure received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	20/06/2014	0.2	270	54.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	Review payments totaling \$7,999.25
Benjamin Robson	Associate II	20/06/2014	0.2	270	54.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	Review payments totaling \$52,336.30
Ryan Zangrager	Director 2	20/06/2014	0.1	560	56.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Trade-On	LM Payment batches Redland payments to Ayre, HVL, and Moter consulting received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	29/06/2014	0.3	270	81.00	Redland Bay Leisure Life Development Mngt Pty Ltd	Creditors	Review payments totaling \$7,999.25

Ryan Zengdrager	Director 2	2/10/2014	0.1	55.00	Richard Bay Leisure Life Development Mgr Pay LI	Trade-On	Review payment to controller account and \$32,423.44 to GSC account to meet wages
Benjamin Robson	Associate II	2/10/2014	0.2	54.00	Richard Bay Leisure Life Development Mgr Pay LI	Credits	LM Payment batches FUJF to Redland by transfer received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	24/06/2014	0.2	54.00	Richard Bay Leisure Life Development Mgr Pay LI	Credits	LM Payment batches Redland Bay wages payments received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	24/06/2014	0.3	81.00	Richard Bay Leisure Life Development Mgr Pay LI	Credits	Frustis invoices in PDF for information work Jan - March, enter in register etc. 1894
Benjamin Robson	Associate II	28/06/2014	0.2	54.00	Richard Bay Leisure Life Development Mgr Pay LI	Credits	LM Payment batches Wages payment to Bee Howe received, reviewed, approved, recorded and returned

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 14 September 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv18.6C

Reference: Remuneration and out of pocket expenses 1 July 2014 to 14 September 2014
Redland Bay Leisure Life Development Mngr Pty Ltd

Date	Description	Amount \$
14/09/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 July 2014 to 14 September 2014 in relation to the controllership of Redland Bay Leisure Life Development Mngr Pty Ltd. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	4,333.00
	Total Invoice	4,333.00

Sale Amount: 4,333.00

GST: 433.30

Total Inc GST: 4,766.30

Total Paid: 0.00

Balance Due: 4,766.30

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv18.6C

Redland Bay Leisure Life Development Mngr Pty Ltd				
Period 1 July 2014 to 14 September 2014				
Employee	Position	Charge Rate	Total	
			Hours	\$
Glenn O'Kearney	Director 2	560	0.10	56.00
Ryan Zorgdrager	Director 2	560	4.60	2,576.00
Benjamin Robson	Associate 2	270	6.30	1,701.00
			11.00	4,333.00

Sub total 4,333.00
OOPS
Total 4,333.00
GST Calculated 433.30
Total GST (Inclusive) 4,766.30

Redland Bay Leisure Life Development Mng'r Pty Ltd
 Period 1 July 2014 to 31 September 2014

Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task Desc	Narrative
Benjamin Robson	Associate II	01/07/2014	0.7	270.00	\$ 189.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Creditors	LM Payment batches Redland Bay payments to Pinevale wages, Redland MRF/CRF/GSC accounts, Tall Trees, Corp/Tanah Merah, Brand partners received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	08/07/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Creditors	LM Payment batches Wages payments Redland Bay received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	10/07/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Creditors	Call from Irene and regarding issue invoice 8978/nv18 3C as remains outstanding
Ryan Zogdrager	Director 2	10/07/2014	0.5	550.00	\$ 275.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Review email in from Michael Haffels, concerning Deed of indemnity for Retirement Village Assets. Consider requesting fee estimate
Benjamin Robson	Associate II	15/07/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Creditors	LM Payment batches Redland super and wages payments received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	15/07/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Creditors	LM Payment batches FMF Redland marketing costs received, reviewed, approved, recorded and returned
Ryan Zogdrager	Director 2	15/07/2014	0.2	560.00	\$ 112.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Review payments totaling \$21,703.22 in respect wages and employee entitlements and table on payments \$56,068.86
Ryan Zogdrager	Director 2	22/07/2014	0.4	560.00	\$ 224.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Review contractor indemnity deed, consider, review dates of appointment, consider, amend and re-work
Ryan Zogdrager	Director 2	22/07/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Review payments totaling \$1965.08
Benjamin Robson	Associate II	23/07/2014	0.3	270.00	\$ 81.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Creditors	LM Payment batches Redland Bay wages received, reviewed, approved, recorded and returned
Ryan Zogdrager	Director 2	23/07/2014	0.4	560.00	\$ 224.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Review costs agreement with Russell's RE retirement village assets indemnity. Amend and forward to JRP for signing
Ryan Zogdrager	Director 2	23/07/2014	0.2	560.00	\$ 112.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Review manager consultancy agreements for audit of retirement villages. Review master/website telephone out to Simon Tickner. Review retirement village legislation concerning minimum auditor requirements and raised concerns with Simon concerning Malabar
Ryan Zogdrager	Director 2	25/07/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Review superannuation payments \$1067.30
Ryan Zogdrager	Director 2	25/07/2014	0.2	560.00	\$ 112.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Review of final Deed of indemnity for Retirement Village Assets. Consider and draft email to KAT concerning same for approval. Time split between retirement asset codes
Ryan Zogdrager	Director 2	25/07/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Review payment voucher
Ryan Zogdrager	Director 2	25/07/2014	0.2	560.00	\$ 112.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Review development application request by Simon Tickner, EmailBDO and McGrath to confirm instructions Receipt of emails from same. Amend signing paragraph of application form and send to Brisbane
Benjamin Robson	Associate II	26/07/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Creditors	LM Payment batches Redland to sunsuper received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	26/07/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Creditors	LM Payment batches Redland to Best work property
Ryan Zogdrager	Director 2	26/07/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Receive swines consent - development application. Draft email to Simon Tickner, attach document and file sent email
Ryan Zogdrager	Director 2	26/07/2014	0.2	560.00	\$ 112.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Final review - deed of indemnity and - time split between controllerships receiving benefit of work
Ryan Zogdrager	Director 2	29/07/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Review and file development application
Ryan Zogdrager	Director 2	29/07/2014	0.2	560.00	\$ 112.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Telephone in from Simon Tickner RE Retirement village indemnity. Discusses benefit to the fund if FTI stayed on versus rebrand as controller.
Ryan Zogdrager	Director 2	29/07/2014	0.2	560.00	\$ 112.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Telephone in from Ian Nichol of McGrath/Nichol. Generally discussed terms associated with retirement village indemnity
Ryan Zogdrager	Director 2	29/07/2014	0.3	560.00	\$ 168.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	LM Payment batches Redland Bay payments to Tall trees, Pineville and wages payments received, reviewed, approved, recorded and returned
Ryan Zogdrager	Director 2	30/07/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Review payment to Scheme Operator \$2,300
Benjamin Robson	Associate II	31/07/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Creditors	LM Payment batches Redland Bay payments to Tall trees, Pineville and wages payments received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	04/08/2014	0.4	270.00	\$ 108.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Creditors	Review operational expenses batch of payments totaling \$17,928.52
Ryan Zogdrager	Director 2	04/08/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Trade-On	Email in from Ian. Consider, draft response and forward to KAT to approve.
Ryan Zogdrager	Director 2	04/08/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Creditors	LM Payment batches Redland wages received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	06/08/2014	0.3	270.00	\$ 81.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Creditors	Preparation of remuneration invoice and supporting documents for June 2014 Qtr
Benjamin Robson	Associate II	06/08/2014	0.3	270.00	\$ 81.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Creditors	Review invoice for controllership fees for June qtr. approve.
Glenn O'Keamey	Director 2	06/08/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life Development Mng'r Pty Ltd	Administration	

Benjamin Robson	Associate II	07/08/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mgr Pty Lt	Creditors	LM Payment batches transfer to energy Aust received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	07/08/2014	0.1	270.00	\$ 27.00	Redland Bay Leisure Life Development Mgr Pty Lt	Creditors	Finalise and issue June Ctr Invoice
Ryan Zorndrager	Director 2	08/08/2014	0.2	560.00	\$ 112.00	Redland Bay Leisure Life Development Mgr Pty Lt	Trade-On	Emails with Simon Toker concerning signing of future franchise documentation and build contracts
Benjamin Robson	Associate II	19/08/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mgr Pty Lt	Creditors	LM Payment batches Redland wages received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	25/08/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mgr Pty Lt	Creditors	LM Payment batches Redland Bay transfer of funds received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	25/08/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mgr Pty Lt	Creditors	LM Payment batches FMF Redland Bay received, reviewed, approved, recorded and returned
Ryan Zorndrager	Director 2	25/08/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life Development Mgr Pty Lt	Trade-On	Review payments totaling \$59,274.30
Ryan Zorndrager	Director 2	26/08/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life Development Mgr Pty Lt	Trade-On	Review payments totaling \$12,694.56
Benjamin Robson	Associate II	27/08/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mgr Pty Lt	Creditors	LM Payment batches Redland Bay payments to SSQ and BB received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	29/08/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mgr Pty Lt	Creditors	LM Payment batches Transfer of funds from FMF working to Redland Bay
Benjamin Robson	Associate II	29/08/2014	0.4	270.00	\$ 108.00	Redland Bay Leisure Life Development Mgr Pty Lt	Creditors	LM Payment batches Transfer of funds from FMF working to Redland Bay
Ryan Zorndrager	Director 2	29/08/2014	0.2	560.00	\$ 112.00	Redland Bay Leisure Life Development Mgr Pty Lt	Trade-On	Review payments totaling \$6,391.39
Ryan Zorndrager	Director 2	01/09/2014	0.3	560.00	\$ 168.00	Redland Bay Leisure Life Development Mgr Pty Lt	Trade-On	Weekly controller payments
Benjamin Robson	Associate II	01/09/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mgr Pty Lt	Creditors	LM Payment batches transfers to FMF Working received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	02/09/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mgr Pty Lt	Creditors	LM Payment batches FMF Redland wages payments received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	04/09/2014	0.5	270.00	\$ 135.00	Redland Bay Leisure Life Development Mgr Pty Lt	Creditors	LM Payment batches Payments to various suppliers/contractors (7) received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	04/09/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mgr Pty Lt	Creditors	LM Payment batches Redland council rates received, reviewed, approved, recorded and returned
Benjamin Robson	Associate II	04/09/2014	0.2	270.00	\$ 54.00	Redland Bay Leisure Life Development Mgr Pty Lt	Creditors	LM Payment batches Transfer to Redland received, reviewed, approved, recorded and returned
Ryan Zorndrager	Director 2	05/09/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life Development Mgr Pty Lt	Trade-On	Email in concerning Redland Bay 524. Consider and email to colleagues for actioning

SUNCORP BANK Internet Banking

Business Payments Credit

Confirmation

Your business payment credit was successfully submitted for approval on Friday, 10th October 2014 1:50:52 PM AEST.

From Account FMIF REDLAND BAY LL P LTD CONTROLLER - BUSINESS
EVERYDAY - 451080997

Your Reference FTICONTROFEE

Timing Immediate

Status Awaiting Approval

Total Amount \$4,970.35

Number of Credits 3

Account Name	BSB	Account Number	Reference	Amount
LM Investment Management Ltd	064-000	013409158	8978inv17.3C	\$1,874.95
LM Investment Management Ltd	064-000	013409158	8978inv17.4C	\$1,251.80
LM Investment Management Ltd	064-000	013409158	8978inv17.5C	\$1,843.60

Information as at: Friday, 10th October 2014 1:50:52 PM AEST

Authorisation: McGrathNicol

Receivers and Managers

Deutsche Bank

Authorisation: BDO (QLD) Pty Ltd

Receivers And Managers

CUSTODIAN AUTHORIZATION

1st Signatory	2nd Signatory

12-3

SUNCORP BANK Internet Banking

Business Payments Credit

Confirmation

Your Business Payment Credit was successfully submitted for Approval on Friday, 10th October 2014 1:50:52 PM AEST.

From Account FMIF REDLAND BAY LL P LTD CONTROLLER - BUSINESS
EVERYDAY - 451080997

Your Reference FTICONTROFEE

Timing Immediate

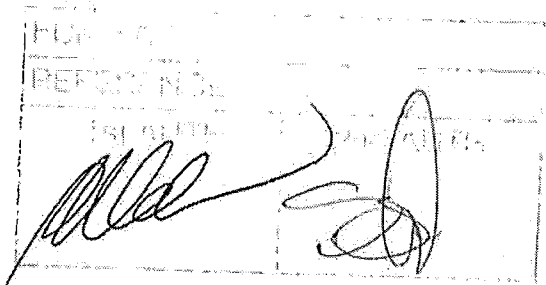
Status Awaiting Approval

Total Amount \$4,970.35

Number of Credits 3

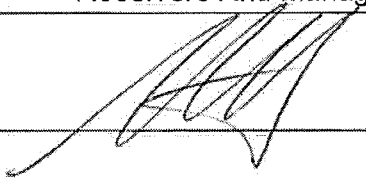
Account Name	BSB	Account Number	Reference	Amount
LM Investment Management Ltd	064-000	013409158	8978inv17.3C	\$1,874.95
LM Investment Management Ltd	064-000	013409158	8978inv17.4C	\$1,251.80
LM Investment Management Ltd	064-000	013409158	8978inv17.5C	\$1,843.60

Information as at: Friday, 10th October 2014 1:50:52 PM AEST



Authorisation: McGrathNicol
Receivers and Managers

Deutsche Bank

Authorisation: BDO (QLD) Pty Ltd
Receivers And Managers


CUSTODIAN AUTHORISATION	
1st Signatory	2nd Signatory

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 31 March 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv17.3C

Reference: Remuneration and out of pocket expenses 1 January 2014 to 31 March 2014
Redland Bay Leisure Life

Date	Description	Amount \$
31/03/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 January 2014 to 31 March 2014 in relation to the controllership of Redland Bay Leisure Life. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	1,704.50
	Total Invoice	1,704.50

Sale Amount: 1,704.50

GST: 170.45

Total Inc GST: 1,874.95

Total Paid: 0.00

Balance Due: 1,874.95

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv17.3C

Redland Bay Leisure Life				
Period 1 January 2014 to 31 March 2014				
Employee	Position	Charge Rate	Hours	Total \$
Kelly-Anne Trenfield	Senior Managing Director	590	0.20	118.00
John Corbett	Managing Director	550	2.50	1,375.00
Benjamin Robson	Associate 2	235	0.90	211.50
			3.60	1,704.50

Sub total 1,704.50

OOPS

Total 1,704.50

GST Calculated 170.45

Total GST (Inclusive) 1,874.95

Redland Bay Leisure Life									
Period 1 January 2014 to 31 March 2014									
Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task Desc	Narrative	
Benjamin Robson	Associate II	11/02/2014	0.2	225.00	\$ 47.00	Redland Bay Leisure Life	Creditors	Preparation of December Controlling Invoice	
John Corbett	Managing Dir	12/02/2014	1.0	550.00	\$ 550.00	Redland Bay Leisure Life	Trade-On	Processing of Tall Trees related matters / emails.	
Kelly Anne Tremfield	Sr Managing Dir	13/02/2014	0.1	590.00	\$ 59.00	Redland Bay Leisure Life	Administration	Review F524 and supporting docs; review updated work programme and half annual review	
Kelly Anne Tremfield	Sr Managing Dir	13/02/2014	0.1	590.00	\$ 59.00	Redland Bay Leisure Life	Administration	Review F524 and supporting docs; review updated work programme and half annual review	
John Corbett	Managing Dir	14/02/2014	0.5	550.00	\$ 275.00	Redland Bay Leisure Life	Trade-On	Processing of Tall Trees related matters / emails.	
Benjamin Robson	Associate II	05/03/2014	1.0	235.00	\$ 235.00	Redland Bay Leisure Life	Trade-On	Processing of Tall Trees related matters / emails.	
Benjamin Robson	Associate II	27/03/2014	0.2	225.00	\$ 47.00	Redland Bay Leisure Life	Creditors	Finalise December controlling invoice in PDF format	
Benjamin Robson	Associate II	27/03/2014	0.4	225.00	\$ 94.00	Redland Bay Leisure Life	Creditors	LM Payment approval printed, approved received in register and returned to LM - Payment to ATC and EB	
									1,704.50

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 30 June 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv17.4C

Reference: Remuneration and out of pocket expenses 1 April 2014 to 30 June 2014
Redland Bay Leisure Life

Date	Description	Amount \$
30/06/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 April 2014 to 30 June 2014 in relation to the controllership of Redland Bay Leisure Life. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	1,138.00
	Total Invoice	1,138.00

Sale Amount: 1,138.00

GST: 113.80

Total Inc GST: 1,251.80

Total Paid: 0.00

Balance Due: 1,251.80

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv17.4C

Redland Bay Leisure Life				
Period 1 April 2014 to 30 June 2014				
Employee	Position	Charge Rate	Hours	Total \$
Ryan Zorgdrager	Director 2	560	0.20	112.00
Benjamin Robson	Associate 2	270	3.80	1,026.00
			4.00	1,138.00

Sub total 1,138.00

OOPS

Total 1,138.00

GST Calculated 113.80

Total GST (Inclusive) 1,251.80

Redland Bay Leisure Life									
Period 1 April 2014 to 30 June 2014									
Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task Desc	Narrative	
Benjamin Robson	Associate II	4/8/14	0.2	270	54.00	Redland Bay Leisure Life	Creditors	LM Payment batches FIMF Redland to Michael (received), reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	4/14/14	0.2	270	54.00	Redland Bay Leisure Life	Creditors	LM Payment batches FIMF Redland to Michael (received), reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	5/13/14	0.2	270	54.00	Redland Bay Leisure Life	Creditors	LM Payment batches FIMF Redland to Michael (received), reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	5/20/14	0.2	270	54.00	Redland Bay Leisure Life	Creditors	LM Payment batches FIMF Redland to Michael (received), reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	5/18/14	0.3	270	81.00	Redland Bay Leisure Life	Creditors	LM Payment batches FIMF Redland to Michael (received), reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	5/27/14	0.5	270	135.00	Redland Bay Leisure Life	Creditors	LM Payment batches FIMF Redland to Michael (received), reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	5/27/14	0.2	270	54.00	Redland Bay Leisure Life	Creditors	LM Payment batches FIMF Redland to Michael (received), reviewed, approved, recorded and returned	
Ryan Zangranger	Director 2	5/27/14	0.1	560	56.00	Redland Bay Leisure Life	Trade-On	Review print \$1,285.00	
Benjamin Robson	Associate II	5/27/14	0.2	270	54.00	Redland Bay Leisure Life	Creditors	LM Payment batches FIMF Redland to Michael (received), reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	5/27/14	0.5	270	135.00	Redland Bay Leisure Life	Creditors	LM Payment batches FIMF Redland to Michael (received), reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	5/27/14	0.3	270	81.00	Redland Bay Leisure Life	Creditors	LM Payment batches FIMF Redland to Michael (received), reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	5/27/14	0.4	270	108.00	Redland Bay Leisure Life	Creditors	LM Payment batches FIMF Redland to Michael (received), reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	5/27/14	0.3	270	81.00	Redland Bay Leisure Life	Creditors	LM Payment batches FIMF Redland to Michael (received), reviewed, approved, recorded and returned	
Benjamin Robson	Associate II	5/27/14	0.3	270	81.00	Redland Bay Leisure Life	Creditors	LM Payment batches FIMF Redland to Michael (received), reviewed, approved, recorded and returned	
Ryan Zangranger	Director 2	5/27/14	0.1	560	56.00	Redland Bay Leisure Life	Trade-On	Review print \$1,285.00	

LM Investment Management Limited (In Liquidation) ("LMIM")

Tax Invoice

ABN 68 077 208 461

Date: 14 September 2014

To: The Trust Company (PTAL) Limited ("PTAL")
As custodian for LM First Mortgage Income Fund ("LM FMIF")
Level 1, 38 Cavill Avenue
SURFERS PARADISE QLD 4217

Invoice No: 8978inv17.5C

Reference: Remuneration and out of pocket expenses 1 July 2014 to 14 September 2014
Redland Bay Leisure Life

Date	Description	Amount \$
14/09/14	LMIM Liquidators remuneration incurred for work undertaken by the Liquidators and their staff for the period 1 July 2014 to 14 September 2014 in relation to the controllership of Redland Bay Leisure Life. Work undertaken to administer, care for, and preserve assets on behalf of PTAL for the LM FMIF.	1,676.00
	Total Invoice	1,676.00

Sale Amount: 1,676.00

GST: 167.60

Total Inc GST: 1,843.60

Total Paid: 0.00

Balance Due: 1,843.60

Please pay to following account:

Account Name: LM Investment Management Ltd (In Liquidation)
BSB: 064 000
Account Number: 13 409 158
Payment Reference: 8978inv17.5C

Redland Bay Leisure Life				
Period 1 July 2014 to 14 September 2014				
Employee	Position	Charge Rate	Hours	Total \$
Glenn O'Kearney	Director 2	560	0.10	56.00
Ryan Zorgdrager	Director 2	560	2.70	1,512.00
Benjamin Robson	Associate 2	270	0.40	108.00
			3.20	1,676.00

Sub total 1,676.00

OOPS

Total 1,676.00

GST Calculated 167.60

Total GST (Inclusive) 1,843.60

Redland Bay Leisure Life									
Period 1 July 2014 to 14 September 2014									
Name	Position	Date	Hours	Charge Out Rate	Charge	Activity Description	Task Desc	Narrative	
Ryan Zogdrager	Director 2	01/07/2014	0.9	560.00	\$ 504.00	Redland Bay Leisure Life	Trade-On	Review retirement village asset sale strategy correspondence from McGrathNichol. Review draft deed and contents of correspondence, consider and draft correspondence in reply for review by KAT	
Ryan Zogdrager	Director 2	08/07/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life	Trade-On	Review and approve Redland Bay leisure life payment batch \$4121.57	
Ryan Zogdrager	Director 2	09/07/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life	Trade-On	Sign redland bay \$150,000 control transfer	
Ryan Zogdrager	Director 2	09/07/2014	0.3	560.00	\$ 168.00	Redland Bay Leisure Life	Trade-On	Emails in and out to McGrathNichol concerning Deed of Indemnity for Retirement Villages. Emails with Kelly Trenchard concerning same	
Ryan Zogdrager	Director 2	23/07/2014	0.3	560.00	\$ 168.00	Redland Bay Leisure Life	Trade-On	Review Deed of Indemnity and draft detailed relation to KAT concerning issues. Draft further email to Russell concerning LMIH capacity query	
Ryan Zogdrager	Director 2	23/07/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life	Trade-On	Email in from Simon Tiekner RE matter. Draft email in response providing material engagement letters - retirement village relationships	
Ryan Zogdrager	Director 2	24/07/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life	Trade-On	Email in from Simon Tiekner RE matter. Draft email in response providing material engagement letters - retirement village relationships	
Ryan Zogdrager	Director 2	24/07/2014	0.2	560.00	\$ 112.00	Redland Bay Leisure Life	Trade-On	Review second draft indemnity deed and provide further instructions to Russell concerning non-waiver clauses previously identified in item six of FI correspondence to McGrath	
Ryan Zogdrager	Director 2	25/07/2014	0.2	560.00	\$ 112.00	Redland Bay Leisure Life	Trade-On	Telephone conversation with Simon Tiekner concerning the material group appointment as auditor	
Ryan Zogdrager	Director 2	09/08/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life	Trade-On	Review payments totalling \$1885.08	
Benjamin Robson	Associate II	06/08/2014	0.3	270.00	\$ 81.00	Redland Bay Leisure Life	Creators	Preparation of remuneration invoice and supporting documents for June 2014 Qtr	
Glenn O'Kearney	Director 2	06/08/2014	0.1	560.00	\$ 56.00	Redland Bay Leisure Life	Administration	Review invoice for controlship fees for June qtr. approve	
Benjamin Robson	Associate II	07/08/2014	0.1	270.00	\$ 27.00	Redland Bay Leisure Life	Creators	Finalise and issue June Qtr invoice	
Ryan Zogdrager	Director 2	28/08/2014	0.3	560.00	\$ 168.00	Redland Bay Leisure Life	Trade-On	Draft correspondence to BDO and McGrath concerning retirement village assets strategy and path forward - time split between controlships	
						\$ 1,676.00			

"DW-9"



ASIC Traralgon Office

Australian Securities & Investments Commission

ABN: 86 768 265 615

authority@property.saiglobal.com

D

Request Number 8859271.

Extracted from ASIC's Database on 15/12/15 at 11:11.

Name: LM INVESTMENT MANAGEMENT LIMITED

ACN: 077 208 461

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<i>Document ID</i>	<i>No. of Pages</i>	<i>Date Lodged</i>
7E7202909	16	10/08/15
029296876	15	17/08/15

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If this request is for financial accounts it may contain an XBRL version of the accounts in addition to the usual PDF version. To analyse the version of the accounts in XBRL format you will need to use XBRL reader software. Please refer to www.asic.gov.au/SBR for more information.

The total number of pages including this cover page is 32.

If your request was made through an Information Broker and not all pages have been included please contact your Information Broker.

If your request was made direct to ASIC and you require technical assistance please contact us as follows:

DOCIMAGE Technical Enquiries: 03 5177 3001
Facsimile: 03 5177 3999
Ask a question: www.asic.gov.au/question

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For all other inquiries contact us on 1300 300 630.

**Australian Securities &
Investments Commission**

Electronic Lodgement Document No. 7E7202909 Lodgement date/time: 10-08-2015 15:19:02 Reference Id: 92406700

Form 524
Corporations Act 2001
539(1), s539(7)

Presentation of accounts and statement

Liquidator details

Registered liquidator number

219954

Registered liquidator name

JOSEPH DAVID HAYES

Company details

Company name

**LM INVESTMENT MANAGEMENT
LIMITED**

077 208 461

Appointment details

Date appointment commenced :

11-07-2013

Type of appointment :

Receiver and manager

Are these accounts final?

No

Account & statement details

Period for which the accounts and statement are made up

From

11-01-2015

To

10-07-2015

Form 524 - Presentation of accounts and statement
Liquidator: 219954 - JOSEPH DAVID HAYES

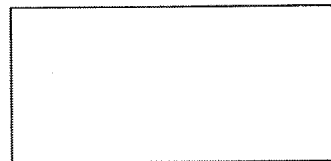
Authentication

This form has been authenticated by
Name JOSEPH DAVID HAYES
This form has been submitted by
Name Dira BENAVIDES
Date 10-08-2015

For more help or information

Web www.asic.gov.au
Ask a question? www.asic.gov.au/question
Telephone 1300 300 630

Australian Securities & Investments Commission



Form 524
Corporations Act 2001
539(1), 411(9)(a), 432(1A), 438E and 445J

Presentation of accounts and statement

This form is to be used for the presentation of accounts and statement by an administrator, provisional liquidator, court appointed liquidator, members' voluntary liquidator, creditors' voluntary liquidator, receiver, receiver and manager, managing controller (other than receiver and manager), controller (other than receiver, receiver and manager or managing controller), deed administrator or scheme administrator under Part 5.1.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name
LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed)

ACN / ABN
077 208 461

Lodgement details

Who should ASIC contact if there is a query about this form?

Firm / Organisation
McGrathNicol

Contact name/position description
Joseph David Hayes / Joint & Several Receiver and Manager

ASIC registered agent number (if applicable)

Telephone Number
+61 2 9338 2600

Postal Address or DX Address
GPO Box 9986, Sydney NSW 2001

1 Details of appointment

Date of Commencement
11/07/2013

Type of appointment
Receiver and manager 524N & P

Details of the accounts

The period for which the accounts and statements are made up can not be more than 6 months.

Final accounts and statements must be made up to the date on which the liquidator ceased to act.

Are the accounts final? No.

If yes, provide date when Joint & Several Receivers and Managers ceased to act .

Date to which the accounts and statements made up

From	To
11/01/2015	10/07/2015

1 Continued...Details of appointment**Details of the appointee(s)**

Date of Appointment:	11/07/2013
Liquidator Registration Number:	219954
Name:	Joseph David Hayes
At the office of:	McGrathNicol
Address:	Level 31 60 Margaret Street Sydney NSW 2000
Date of Appointment:	11/07/2013
Liquidator Registration Number:	410893
Name:	Anthony Norman Connelly
At the office of:	McGrathNicol
Address:	Level 7 175 Eagle Street Brisbane QLD 4000

Details of the original appointment

Complete this section only if you are a controller

Appointment by or under Instrument

Date of appointment:	11/07/2013
Date of Instrument:	1/07/2010
Description of Instrument:	
Instrument registered in the Personal Property Securities Register	YES
Security Interest Number:	201112213019561

Creditors' Meeting

Date of the last annual meeting of creditors

N/A

Was a quorum present at this meeting? N/A

OR

The liquidator decided not to convene a meeting of creditors and has lodged a copy of the report with ASIC
Date report lodged with ASIC:

N/A

2 Dividend

Complete this section in full only if you are a court or creditors' voluntary liquidator or deed administrator. This section is not relevant to provisional liquidation appointments. If you are the liquidator of a members' voluntary liquidation, you need only provide information on the dividends paid to contributories.

Your estimate of total creditors in this administration at the date of this account

Category	Estimated Number of Creditors	Estimated Value
Priority		
Secured		
Unsecured		
Deferred		

Dividends paid since your appointment and to the date of this account.

3 Secured lenders

This section for controllers only as required by s432

Amount owing under instrument at the date appointment / control day	Withheld
Amount owing under instrument at the date of this account	\$0.00
Estimated value of property subject to the instrument at the date of this account	\$0.00

4 Summary of professional fees and completion dates

Complete this section for all appointments except provisional liquidation appointments.

Professional fees and outlays	Remuneration paid to you during the period for which this account is made up (inclusive of GST)	\$704,893.47
	Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)	\$2,128,672.50
	Amount received by you in respect of expenses during the period for which this account is made up (Inclusive of GST)	\$1,084.80
	Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST).	\$35,620.05
Estimated completion date	Month and year by which you expect this appointment will be completed	01 2016
	At the date of this account how long have you been appointed? Years / Months.	2 year(s), 0 month(s).

4 Continued... Summary of professional fees and completion dates

Include both operational and abnormal causes of delay, together with a likely date of event which may be the cause of the delay eg. Collection of debtors, terms of Deed to be satisfied, preference action pending – litigation October 200X; awaiting Committee of Inspection October 200X for approval to finalise.

Details of causes which may delay the termination of your appointment:

- Realisation of security
 - Finalising statutory charges
 - Retirement of Receivers and Managers
-

5 Account of receipts and payments

This section for all appointments.

Receipts

(Exclude the principal component of matured investments)

Total amounts received by you before the period for which this account has been made up	\$70,526,541.69
Total amounts received by you during the period for which this account has been made up (Attach detailed schedule)	\$36,691,495.14
Total Receipts (this total carried forward to next account)	\$107,218,036.83

Payments

(Exclude principal amounts invested or rolled over)

Total payments made by you before the period for which this account has been made up	\$53,864,211.02
Total payments made by you during the period for which this account has been made up (Attach detailed schedule)	\$9,378,595.28
Total Payments (this total carried forward to next account)	\$63,242,806.30

Reconciliation of money held

Cash in hand		\$0.00
Cash at bank:		
Credits as per bank statement	\$43,975,230.53	
Less: Unpresented cheques	\$0.00	
Add: Outstanding deposits	\$0.00	
		\$43,975,230.53
Amounts invested and not converted to cash		\$0.00
Total balance of money held		\$43,975,230.53

6 Estimated outcome

Complete this section for court and creditors' voluntary liquidations only.
Do you expect that a dividend will be paid to any class of creditor?

If yes, complete the Statement of financial position and estimated outcome of your appointment.

Statement of financial position and estimated outcome of your appointment

Details only required for court and creditors' voluntary winding up where it is expected that a dividend will be paid to any class of creditor.

	Total estimated future net realisable value	
	Estimated (High) \$	Estimated (Low) \$
Expected net asset recoveries		
Total money held at the date of this account (amount taken from above)		
Interests in land		
Sundry debtors		
Stock on hand		
Work in progress		
Plant and equipment		
Potential legal recoveries		
Contingent assets		
Other recoveries		
Estimated net asset recoveries at date of this account		
Less estimated future insolvency practitioners remuneration		
Less estimated future other payments or costs incurred		
Estimated net asset recoveries at date of this account available for further dividends to creditors		
Less estimated future dividends to priority creditors		
Less estimated future payments to secured creditors		
Less estimated future dividends to unsecured creditors		
Less estimated future dividends to deferred creditors		
Balance for contributories		

Provide details of any arrangement where assets of the company have been disposed of by you for consideration other than for cash or of any benefit that you have received directly or indirectly resulting from this appointment.

Disclaimer

The Statement of financial position and estimated outcome is an estimate only based on information available at the date of these accounts. The information included in this section should be viewed as a guide only. Many factors affect the estimated outcome to creditors. The data used in this section will change as further information becomes available and after all matters in the insolvency administration are finalised.

7 Your verification of this account and statement

This section for all appointment types

I declare that the statements below are correct.

Statement

The information given in the statement is true to the best of my knowledge and belief at the date of signing.

The account of receipts and payments set out in the annexure marked A of 7 pages, 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 moneys on account of the company other than and except the items mentioned and specified in that account.

The period

From: 11/01/2015 To: 10/07/2015

Signature

Name

Joseph David Hayes

Signature(s)

Date Signed

Lodgement


Send completed and signed forms to:

Australian Securities and Investments Commission
PO Box 4000, Gippsland Mail Centre VIC 3841.

Or lodge the form electronically by visiting the ASIC website
www.asic.gov.au

For help or more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

 10/5/15

Account of receipts and payments for the period**RECEIPTS**

Date	Receipts From	Nature of Receipts/Explanation	Total
27/01/15	Government Authorities	Other Professional Fees	948.75
27/01/15	ATO	GST Control: GST Paid (Received)	88.00
31/01/15	Suncorp Bank	Interest Income	3.87
31/01/15	Suncorp Bank	Interest Income	0.01
31/01/15	Suncorp Bank	Interest Income	1,947.73
31/01/15	Suncorp Bank	Interest Income	35,102.64
22/02/15	Australian Taxation Office	GST Control: GST Paid (Received)	24,596.95
23/02/15	Queen St	Other Income	50,450.00
23/02/15	LM Administration	Other Professional Fees	142,000.42
28/02/15	Suncorp Bank	Interest Income	3.18
28/02/15	Suncorp Bank	Interest Income	1,598.47
28/02/15	Suncorp Bank	Interest Income	24,381.71
24/03/15	Group Books and Records	Refunds	31,736.10
31/03/15	Suncorp Bank	Interest Income	3.46
31/03/15	Suncorp Bank	Interest Income	1,742.64
31/03/15	Suncorp Bank	Interest Income	24,973.94
21/04/15	Suncorp Bank	Interest Income	2.24
21/04/15	Suncorp Bank	Interest Income	1,126.62
22/04/15	Coulter & Rocola	Loan drawdown	44,000.00
22/04/15	Green Square	Loan drawdown	770,000.00
22/04/15	Seasilver Controller	Loan drawdown	560,000.00
22/04/15	Lot 111 Pty Ltd	Loan drawdown	500,000.00
22/04/15	St Crispins Supplier	Loan drawdown	2,500,000.00
22/04/15	Source Developments	Loan drawdown	4,500,000.00
24/04/15	Queen St	Other Income	300.00
30/04/15	Suncorp Bank	Interest Income	29,028.73
06/05/15	Lot 111 Pty Ltd	Loan reduction (transfer to LM)	5,000,000.00
06/05/15	Suncorp Bank	Interest Income	3,020.54
15/05/15	Blue Broking	Insurance	105.76
19/05/15	Lot 111 Pty Ltd	Loan from Lot 111 Pty Ltd	2,500,000.00
31/05/15	Suncorp Bank	Interest Income	30,939.58
09/06/15	Redland Bay Leisure Life	Loan reduction (transfer to LM)	7,000,000.00
09/06/15	Pinevale (Carrington management)	Loan reduction (transfer to LM)	1,000,000.00
09/06/15	OVST	Loan reduction (transfer to LM)	2,750,000.00
09/06/15	Cameo	Loan reduction (transfer to LM)	850,000.00
10/06/15	Pinevale Pty Ltd	Loan reduction (transfer to LM)	1,000,000.00
10/06/15	Redland Bay Leisure Life	Loan reduction (transfer to LM)	7,250,000.00
18/06/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	20,706.09
22/06/15	Clayton Utz	Legal Fees	13,536.60
30/06/15	Suncorp Bank	Interest Income	28,701.10
30/06/15	Suncorp Bank	Interest Income	0.01
09/07/15	Various	Other Income	450.00
		Total Receipts	36,691,495.14

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
14/01/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(44,069.97)
15/01/15	Gadens Lawyers	Legal Fees	(11,013.64)
15/01/15	Gadens Lawyers	Legal Fees	(3,956.70)
15/01/15	Gadens Lawyers	Legal Fees	(1,184.70)
15/01/15	Gadens Lawyers	Legal Fees	(1,184.70)
15/01/15	Gadens Lawyers	Legal Fees	(3,537.57)
15/01/15	Gadens Lawyers	Legal Fees	(39,667.07)
15/01/15	Gadens Lawyers	Legal Fees	(1,565.85)
15/01/15	Gadens Lawyers	Legal Fees	(8,586.60)
15/01/15	Gadens Lawyers	Legal Fees	(5,720.55)
15/01/15	Gadens Lawyers	Legal Fees	(440.55)
15/01/15	Gadens Lawyers	Legal Fees	(13,471.15)
15/01/15	Gadens Lawyers	Legal Fees	(4,974.20)
15/01/15	Gadens Lawyers	Legal Fees	(9,350.00)
15/01/15	Gadens Lawyers	Legal Fees	(10,457.33)
15/01/15	Gadens Lawyers	Legal Fees	(17,629.30)
15/01/15	Gadens Lawyers	Legal Fees	(20,218.20)
15/01/15	Gadens Lawyers	Legal Fees	(3,044.25)
20/01/15	Bree Howe	Other Professional Fees	(750.00)
20/01/15	Cameron Kohring	Other Professional Fees	(1,559.75)
20/01/15	Cameron Kohring	Other Professional Fees	(2,291.38)
20/01/15	Bree Howe	Other Professional Fees	(637.50)
20/01/15	OVST	Loan drawdown - various	(50,000.00)
20/01/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(150,000.00)
20/01/15	OVST	Loan drawdown - various	(200,000.00)
20/01/15	Cameo	Loan drawdown-Cameo Estate	(100,000.00)
20/01/15	Elva Ann McCallum	Other Professional Fees	(3,187.50)
22/01/15	BDO (QLD) Pty Ltd	Other Professional Fees	(1,076,006.88)
22/01/15	Carolyn Hodge	Other Professional Fees	(948.75)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(30,948.24)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(66,124.59)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(26,122.01)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(3,962.28)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(29,842.65)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(51,460.92)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(53,731.13)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(16,960.95)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(26,354.83)
23/01/15	Pinevale (Carrington management)	Loan drawdown - various	(43,218.45)
23/01/15	OVST	Loan drawdown - various	(200,000.00)
27/01/15	Pinevale (Carrington management)	Loan drawdown - various	(43,218.45)
27/01/15	OVST	Loan drawdown - various	(200,000.00)
28/01/15	CyberThread Pty Ltd	Other Professional Fees	(432.05)
28/01/15	Grant Thornton Services (NSW) Pty Ltd	Other Professional Fees	(36,664.79)
28/01/15	DLA Piper	Legal Fees	(83,514.56)
28/01/15	LM Administration PL (In Liquidation)	Other Professional Fees	(38,940.68)
28/01/15	Clayton Utz	Legal Fees	(2,041.60)
28/01/15	Clayton Utz	Legal Fees	(3,971.55)
28/01/15	Pikes & Verekers	Legal Fees	(13,310.11)
28/01/15	Pikes & Verekers	Legal Fees	(22,087.35)
28/01/15	St Business Trust	Other Professional Fees	(5,187.99)
30/01/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
30/01/15	Steve Hannan	Other Professional Fees	(89.10)
30/01/15	OVST	Loan drawdown - various	(60,000.00)
30/01/15	Simon Tickner	Other Professional Fees	(4,707.16)

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461 Annexure A Page 2

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
31/01/15	Suncorp Bank	Bank Charges	(9.20)
04/02/15	Cameron Kohring	Other Professional Fees	(1,602.25)
04/02/15	Heron Management Services	Other Professional Fees	(23,487.62)
04/02/15	LM Investment Management Limited (In Liquidation)	Other Professional Disbursements	(62,162.85)
04/02/15	Cameron Kohring	Other Professional Disbursements	(657.24)
04/02/15	Cameron Kohring	Other Professional Fees	(2,673.25)
04/02/15	Elva Ann McCallum	Other Professional Fees	(3,187.50)
04/02/15	Bridgewater Controller	Loan drawdown - various	(42,856.00)
04/02/15	BlueBroking	Legal Fees	(605.63)
04/02/15	Simon Tickner	Registrar's Fees	(5,191.73)
05/02/15	Eiva Ann McCallum	Other Professional Fees	(3,187.50)
12/02/15	Receiver of LM account Books	Other Professional Fees	(100,444.11)
13/02/15	Elva Ann McCallum	Other Professional Fees	(2,550.00)
13/02/15	Gadens Lawyers	Legal Fees	(40,920.55)
13/02/15	Elva Ann McCallum	Other Professional Fees	(1,941.38)
13/02/15	Simon Tickner	Other Professional Fees	(236.37)
20/02/15	Carolyn Hodge	Other Professional Fees	(948.75)
20/02/15	Cameron Kohring	Other Professional Fees	(1,899.75)
20/02/15	Cameron Kohring	Other Professional Disbursements	(2,313.10)
23/02/15	William James Law Pty Ltd	Legal Fees	(8,557.63)
23/02/15	293 Queen st	Loan drawdown - various	(50,000.00)
23/02/15	Tucker & Cowen Solicitors	Legal Fees	(72,237.33)
23/02/15	Gadens Lawyers	Legal Fees	(20,428.10)
23/02/15	Gadens Lawyers	Other Professional Disbursements	(4,421.95)
24/02/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(50,000.00)
24/02/15	Elva Ann McCallum	Other Professional Fees	(3,243.36)
25/02/15	Clayton Utz	Legal Fees	(3,397.46)
25/02/15	Clayton Utz	Legal Fees	(29,503.25)
25/02/15	Clayton Utz	Legal Fees	(22,623.84)
25/02/15	Clayton Utz	Legal Fees	(10,664.61)
25/02/15	Clayton Utz	Legal Fees	(11,951.94)
25/02/15	Clayton Utz	Legal Fees	(13,971.01)
25/02/15	Clayton Utz	Legal Fees	(9,689.35)
25/02/15	Clayton Utz	Legal Fees	(12,063.98)
25/02/15	Clayton Utz	Legal Fees	(4,175.60)
25/02/15	Elva Ann McCallum	Other Professional Fees	(3,233.48)
26/02/15	Clayton Utz	Other Professional Disbursements	(41.15)
26/02/15	Clayton Utz	Other Professional Fees	(72,836.50)
26/02/15	Clayton Utz	Other Professional Fees	(24,345.20)
26/02/15	Clayton Utz	Other Professional Fees	(2,688.40)
26/02/15	Clayton Utz	Other Professional Fees	(19,188.40)
26/02/15	Cameron Kohring	Other Professional Fees	(2,139.83)
26/02/15	Gadens Lawyers	Legal Fees	(600.60)
26/02/15	Gadens Lawyers	Legal Fees	(4,417.05)
26/02/15	Gadens Lawyers	Legal Fees	(4,859.25)
26/02/15	Gadens Lawyers	Other Professional Disbursements	(23,056.75)
27/02/15	McGrathNicol	Appointee Disbursements	(1,084.80)
27/02/15	McGrathNicol	Fees: Appointee Fees	(146,437.50)
27/02/15	Russells Solicitors	Legal Fees	(1,221.73)
27/02/15	Russells Solicitors	Legal Fees	(427.85)
27/02/15	Mills Oakley Lawyers	Other Professional Fees	(298.95)
27/02/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(13,117.50)
27/02/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
27/02/15	Tucker & Cowen Solicitors	Legal Fees	(123,523.30)
28/02/15	Suncorp Bank	Bank Charges	(11.40)
04/03/15	Cameron Kohring	Other Professional Fees	(3,424.10)
04/03/15	Elva Ann McCallum	Other Professional Fees	(3,188.90)

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 3

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
06/03/15	Breene & Breene Solicitors	Other Professional Disbursements	(19,226.09)
06/03/15	Breene & Breene Solicitors	Other Professional Fees	(79,276.55)
06/03/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
06/03/15	Pikes & Verekers	Other Professional Fees	(6,699.65)
06/03/15	WorkCover Queensland	Fees	(19.63)
06/03/15	WorkCover Queensland	Insurance	(373.89)
06/03/15	WorkCover Queensland	Insurance (Stamp Duty)	(18.69)
10/03/15	Clayton Utz	Other Professional Fees	(6,257.90)
10/03/15	ATO-Australian Taxation Office	GST Control	(493.74)
10/03/15	Cameron Kohring	Other Professional Fees	(4,281.48)
10/03/15	ASIC	Sundry Expense	(10,705.00)
10/03/15	Mills Oakley Lawyers	Other Professional Disbursements	(685.02)
10/03/15	Mills Oakley Lawyers	Other Professional Fees	(233.20)
13/03/15	Elva Ann McCallum	Other Professional Fees	(3,200.14)
16/03/15	Cameron Kohring	Other Professional Fees	(4,975.37)
18/03/15	Elva Ann McCallum	Other Professional Fees	(3,242.04)
20/03/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
24/03/15	Cameron Kohring	Other Professional Fees	(2,754.00)
25/03/15	Gadens Lawyers	Legal Fees	(86,407.75)
25/03/15	Gadens Lawyers	Other Professional Disbursements	(6,296.30)
25/03/15	Cameo	Loan drawdown-Cameo Estate	(50,000.00)
25/03/15	Tucker & Cowen Solicitors	Legal Fees	(104,174.50)
25/03/15	Simon Tickner	Other Professional Fees	(31,531.10)
25/03/15	Hickey Lawyers	Legal Fees	(1,201.20)
25/03/15	Hickey Lawyers	Other Professional Disbursements	(11.00)
25/03/15	Elva Ann McCallum	Other Professional Fees	(3,232.11)
25/03/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(14,443.23)
31/03/15	Suncorp Bank	Bank Charges	(6.20)
01/04/15	Cameron Kohring	Other Professional Fees	(2,424.15)
02/04/15	Surely IT	Other Professional Fees	(12,529.50)
02/04/15	Blue Broking	Insurance	(574.59)
02/04/15	Blue Broking	Insurance (Stamp Duty)	(36.86)
02/04/15	Elva Ann McCallum	Other Professional Fees	(3,252.70)
02/04/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
08/04/15	Cameron Kohring	Other Professional Fees	(3,178.63)
08/04/15	Clayton Utz	Legal Fees	(7,994.25)
08/04/15	Clayton Utz	Other Professional Disbursements	(35.42)
10/04/15	Elva Ann McCallum	Other Professional Fees	(2,550.00)
14/04/15	Herron Todd White (Central Queensland) Pty Ltd	Other Professional Fees	(9,140.00)
14/04/15	Cameron Kohring	Other Professional Fees	(756.50)
16/04/15	Surely IT	Other Professional Fees	(825.00)
16/04/15	Elva Ann McCallum	Other Professional Fees	(2,616.29)
16/04/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(34,520.16)
16/04/15	Simon Tickner	Other Professional Fees	(13,429.26)
16/04/15	William James Law Pty Ltd	Other Professional Fees	(841.50)
16/04/15	Tucker & Cowen Solicitors	Other Professional Fees	(82,516.87)
16/04/15	Pikes & Verekers	Other Professional Fees	(11,383.58)
16/04/15	Gadens Lawyers	Other Professional Fees	(117,350.95)
16/04/15	Cloud Plus	Other Professional Fees	(15,151.40)
16/04/15	Gadens Lawyers	Legal Fees	(18,210.50)
16/04/15	Lloyds Auctioneers and Valuers Pty Ltd	Other Professional Fees	(19,250.00)
22/04/15	Kingopen	Controllership Funds Transfer-Kingopen Cntrlr	(300,000.00)
22/04/15	Youngland	Controllership Funds Transfer-Young Project Mrktng	(20,000.00)
22/04/15	Hidden Valley	Controllership Funds Transfer-Hidden Valley	(16,000.00)
22/04/15	KEPPEL BAY	Controllership Funds Transfer-Keppel Bay	(50,000.00)

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 4

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
24/04/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(35,000.00)
27/04/15	Cameron Kohring	Other Professional Fees	(2,227.00)
27/04/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(20,886.25)
27/04/15	Cyber Thread	Other Professional Fees	(4,168.75)
27/04/15	Eiva Ann McCallum	Other Professional Fees	(3,219.71)
30/04/15	Cameron Kohring	Other Professional Fees	(2,120.75)
30/04/15	Eiva Ann McCallum	Other Professional Fees	(3,187.50)
30/04/15	Suncorp Bank	Bank Charges	(7.40)
06/05/15	Cameron Kohring	Other Professional Fees	(3,600.10)
06/05/15	Grace Records Management	Other Professional Fees	(1,965.16)
06/05/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	(63,691.10)
06/05/15	Bellpac Pty Ltd (In Liquidation)	Other Professional Disbursements	(106,267.96)
06/05/15	Eiva Ann McCallum	Other Professional Fees	(2,516.00)
06/05/15	Lot 111 Pty Ltd	Loan drawdown - various	(500,000.00)
06/05/15	Suncorp Bank	Interest Income	(302.05)
13/05/15	Clayton Utz	Other Professional Fees	(731.50)
13/05/15	Cameron Kohring	Other Professional Fees	(973.25)
13/05/15	Hidden Valley Controller	Controllership Funds Transfer-Hidden Valley Cont	(50,000.00)
15/05/15	Tucker & Cowen Solicitors	Legal Fees	(46,020.81)
15/05/15	Surely IT	Other Professional Fees	(825.00)
15/05/15	Browns Advertising	Other Professional Fees	(3,776.30)
15/05/15	Grace Records Management	Other Professional Fees	(1,152.73)
15/05/15	Alchemy Health & Wellbeing	Other Professional Fees	(360.00)
21/05/15	Cameron Kohring	Other Professional Disbursements	(401.48)
21/05/15	Cameron Kohring	Other Professional Fees	(2,898.50)
31/05/15	Suncorp Bank	Bank Charges	(3.40)
01/06/15	Tucker & Cowen Solicitors	Legal Fees	(92,771.14)
04/06/15	Cameron Kohring	Other Professional Fees	(3,891.44)
09/06/15	St Business Trust	Other Professional Fees	(15,125.24)
09/06/15	Pikes & Verekers	Legal Fees	(3,879.27)
09/06/15	Surely IT	Other Professional Fees	(880.00)
15/06/15	Clayton Utz	Legal Fees	(34,769.28)
15/06/15	Clayton Utz	Legal Fees	(16,422.83)
15/06/15	Clayton Utz	Legal Fees	(1,376.21)
15/06/15	Holding Redlich Lawyers	Legal Fees	(1,125.89)
15/06/15	Clayton Utz	Legal Fees	(12,098.82)
15/06/15	Clayton Utz	Other Professional Disbursements	(1,052.07)
17/06/15	Surely IT	Other Professional Fees	(825.00)
17/06/15	Australia Post	Other Professional Fees	(120.00)
17/06/15	Johnston & Company	Other Professional Fees	(7,287.50)
17/06/15	Tucker & Cowen Solicitors	Legal Fees	(105,522.76)
17/06/15	Gadens Lawyers	Legal Fees	(22,457.60)
17/06/15	Cloud Plus	Other Professional Fees	(6,035.70)
17/06/15	Grace Records Management	Other Professional Fees	(1,098.58)
17/06/15	Tucker & Cowen Solicitors	Legal Fees	(46,020.81)
19/06/15	Cameron Kohring	Other Professional Fees	(2,962.25)
22/06/15	Cameron Kohring	Other Professional Fees	(1,678.75)
23/06/15	McGrathNicol	Fees: Appointee Fees	(546,400.80)
30/06/15	BDO Business Recovery & Insolvency (NSW-VIC) Pty Ltd Trust Account	Fees	(453,550.78)
30/06/15	BDO Business Recovery & Insolvency (NSW-VIC) Pty Ltd Trust Account	Fees	(1,809,281.22)
30/06/15	Simon Tickner	Other Professional Disbursements	(366.00)
30/06/15	Kevin Lingren	Legal Fees	(5,940.00)
30/06/15	William James Law Pty Ltd	Legal Fees	(3,459.59)
30/06/15	William James Law Pty Ltd	Other Professional Disbursements	(303.82)
30/06/15	Gadens Lawyers	Legal Fees	(69,774.10)

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 5

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
30/06/15	Gadens Lawyers	Other Professional Disbursements	(49,740.49)
30/06/15	Cloud Plus	Other Professional Fees	(8,227.74)
30/06/15	Worldwide printing solutions	Other Professional Fees	(2,081.71)
30/06/15	Suncorp Bank	Bank Charges	(8.40)
30/06/15	Recall Information Management Pty Ltd	Other Professional Fees	(1,261.38)
08/07/15	McGrathNicol	Fees: Appointee Fees	(12,055.17)
08/07/15	Cameron Kohring	Other Professional Fees	(2,290.75)
08/07/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	(16,535.13)
08/07/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	(47,568.11)
08/07/15	Surely IT	Other Professional Fees	(440.00)
Total Payments			(9,378,595.28)

This is the annexure A of 7 page(s) referred to in Form 524 - Presentation of Accounts and Statement from 11/01/2015 to 10/07/2015

Signature

Name

Joseph David Hayes

Signature(s)



Date Signed

7 AUG 2015

Australian Securities & Investments Commission



SIC

RECEIVED
17 AUG 2015
ASIC - Sydney

Form 492
Corporations Act 2001

Request for correction

Use this form to notify ASIC of corrections to a previously lodged document.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company/scheme details

Company/scheme/pooled group name/credit licensee or representative name

LM Investments Management Limited (In Liquidation) (Receivers and Managers Appointed)

ACN/ARBN/ARSN/ABN/ credit licence or representative number (if applicable)

077 208 461

(See guide for information on pooled group)

Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation

McGrath Nicol

Contact name/position description

Telephone number (during business hours)

+61 2 9338 2600

Email address (optional)

Postal address

GPO Box 9986

Suburb/City

Sydney

State/Territory

NSW

Postcode

2001

1 Details of original documents

The document number can be obtained from a search at ASIC Connect at www.asic.gov.au.

Document number (Number allocated by ASIC)

767202909

Date of lodgement

10/08/15
[D] [D] [M] [M] [Y] [Y]

2 Details of correction

If correcting a date of change, supporting documentation must also be attached.

See guide for further details

Section 7 - 'Your verification of this account and statement' page 6

The signature block under this section has been missed.

Please see updated 524 with the signature block for this section executed.

Signature

This form must be signed by a current director or secretary of the company, Australian credit licensee or body corporate credit representative, the local agent of a foreign company or the external administrator of a company or pooled group of companies in external administration.

I certify that the information in this form is true and complete.

Name

Joseph David Hayes

Capacity

- Director
- Company secretary
- Local agent (foreign companies only)
- External administrator
- Other, please specify

Joint & Several Receiver and Manager

Signature



Date signed

11/08/15
[D] [D] [M] [M] [Y] [Y]

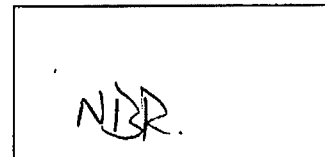
Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Australian Securities & Investments Commission



Form 524

Corporations Act 2001
539(1), 411(9)(a), 432(1A), 438E and 445J

Presentation of accounts and statement

This form is to be used for the presentation of accounts and statement by an administrator, provisional liquidator; court appointed liquidator; members' voluntary liquidator; creditors' voluntary liquidator; receiver; receiver and manager; managing controller (other than receiver and manager); controller (other than receiver, receiver and manager or managing controller); deed administrator or scheme administrator under Part 5.1.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name
LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed)

ACN / ABN
077 208 461

Lodgement details

TRA
17 AUG 2015

Who should ASIC contact if there is a query about this form?

Firm / Organisation
McGrathNicol

Contact name/position description
Joseph David Hayes / Joint & Several Receiver and Manager

ASIC registered agent number (if applicable)

Telephone Number
+61 2 9338 2600

Postal Address or DX Address
GPO Box 9986, Sydney NSW 2001

1 Details of appointment

Date of Commencement
11/07/2013

Type of appointment
Receiver and manager 524N & P

Details of the accounts

The period for which the accounts and statements are made up can not be more than 6 months.

Final accounts and statements must be made up to the date on which the liquidator ceased to act.

Are the accounts final? No.

If yes, provide date when Joint & Several Receivers and Managers ceased to act .

Date to which the accounts and statements made up

From	To
11/01/2015	10/07/2015

1 Continued...Details of appointment

Details of the appointee(s)

Date of Appointment:	11/07/2013
Liquidator Registration Number:	219954
Name:	Joseph David Hayes
At the office of:	McGrathNicol
Address:	Level 31 60 Margaret Street Sydney NSW 2000
Date of Appointment:	11/07/2013
Liquidator Registration Number:	410893
Name:	Anthony Norman Connelly
At the office of:	McGrathNicol
Address:	Level 7 175 Eagle Street Brisbane QLD 4000

Details of the original appointment

Complete this section only if you are a controller

Appointment by or under Instrument

Date of appointment:	11/07/2013
Date of Instrument:	1/07/2010
Description of Instrument:	
Instrument registered in the Personal Property Securities Register	YES
Security Interest Number:	201112213019561

Creditors' Meeting

Date of the last annual meeting of creditors

N/A

Was a quorum present at this meeting? N/A

OR

The liquidator decided not to convene a meeting of creditors and has lodged a copy of the report with ASIC
Date report lodged with ASIC:

N/A

2 Dividend

Complete this section in full only if you are a court or creditors' voluntary liquidator or deed administrator. This section is not relevant to provisional liquidation appointments. If you are the liquidator of a members' voluntary liquidation, you need only provide information on the dividends paid to contributories.

Your estimate of total creditors in this administration at the date of this account

Category	Estimated Number of Creditors	Estimated Value
Priority		
Secured		
Unsecured		
Deferred		

Dividends paid since your appointment and to the date of this account.

3 Secured lenders

This section for controllers only as required by s432

Amount owing under instrument at the date appointment / control day	Withheld
Amount owing under instrument at the date of this account	\$0.00
Estimated value of property subject to the instrument at the date of this account	\$0.00

4 Summary of professional fees and completion dates

Complete this section for all appointments except provisional liquidation appointments.

Professional fees and outlays	Remuneration paid to you during the period for which this account is made up (inclusive of GST)	\$704,893.47
	Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)	\$2,128,672.50
	Amount received by you in respect of expenses during the period for which this account is made up (inclusive of GST)	\$1,084.80
	Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST).	\$35,620.05
Estimated completion date	Month and year by which you expect this appointment will be completed	01 2016
	At the date of this account how long have you been appointed? Years / Months.	2 year(s), 0 month(s).

H
?**4 Continued... Summary of professional fees and completion dates**

Include both operational and abnormal causes of delay, together with a likely date of event which may be the cause of the delay eg. Collection of debtors, terms of Deed to be satisfied, preference action pending – litigation October 200X; awaiting Committee of Inspection October 200X for approval to finalise.

Details of causes which may delay the termination of your appointment:

- Realisation of security
- Finalising statutory charges
- Retirement of Receivers and Managers

5 Account of receipts and payments

This section for all appointments.

Receipts

(Exclude the principal component of matured investments)

Total amounts received by you before the period for which this account has been made up	\$70,526,541.69
Total amounts received by you during the period for which this account has been made up (Attach detailed schedule)	\$36,691,495.14
Total Receipts (this total carried forward to next account)	\$107,218,036.83

Payments

(Exclude principal amounts invested or rolled over)

Total payments made by you before the period for which this account has been made up	\$53,864,211.02
Total payments made by you during the period for which this account has been made up (Attach detailed schedule)	\$9,378,595.28
Total Payments (this total carried forward to next account)	\$63,242,806.30

Reconciliation of money held

Cash in hand		\$0.00
Cash at bank:		
Credits as per bank statement	\$43,975,230.53	
Less: Unpresented cheques	\$0.00	
Add: Outstanding deposits	\$0.00	
		\$43,975,230.53
Amounts invested and not converted to cash		\$0.00
Total balance of money held		\$43,975,230.53

6 Estimated outcome

Complete this section for court and creditors' voluntary liquidations only.
Do you expect that a dividend will be paid to any class of creditor?

If yes, complete the Statement of financial position and estimated outcome of your appointment.

Statement of financial position and estimated outcome of your appointment

Details only required for court and creditors' voluntary winding up where it is expected that a dividend will be paid to any class of creditor.

	Total estimated future net realisable value	
	Estimated (High)	Estimated (Low)
	\$	\$
Expected net asset recoveries		
Total money held at the date of this account (amount taken from above)		
Interests in land		
Sundry debtors		
Stock on hand		
Work in progress		
Plant and equipment		
Potential legal recoveries		
Contingent assets		
Other recoveries		
Estimated net asset recoveries at date of this account		
Less estimated future insolvency practitioners remuneration		
Less estimated future other payments or costs incurred		
Estimated net asset recoveries at date of this account available for further dividends to creditors		
Less estimated future dividends to priority creditors		
Less estimated future payments to secured creditors		
Less estimated future dividends to unsecured creditors		
Less estimated future dividends to deferred creditors		
Balance for contributories		

Provide details of any arrangement where assets of the company have been disposed of by you for consideration other than for cash or of any benefit that you have received directly or indirectly resulting from this appointment.

Disclaimer

The Statement of financial position and estimated outcome is an estimate only based on information available at the date of these accounts. The information included in this section should be viewed as a guide only. Many factors affect the estimated outcome to creditors. The data used in this section will change as further information becomes available and after all matters in the insolvency administration are finalised.

7 Your verification of this account and statement

This section for all appointment types

I declare that the statements below are correct.

Statement

The information given in the statement is true to the best of my knowledge and belief at the date of signing.

The account of receipts and payments set out in the annexure marked A of 7 pages, 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 moneys on account of the company other than and except the items mentioned and specified in that account.

The period

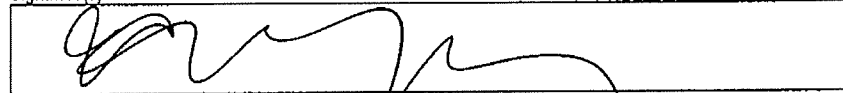
From: 11/01/2015 To: 10/07/2015

Signature

Name

Joseph David Hayes

Signature(s)



Date Signed

10 AUG 2015

Lodgement

Send completed and signed forms to:

Australian Securities and Investments Commission
PO Box 4000, Gippsland Mail Centre VIC 3841.


Or lodge the form electronically by visiting the ASIC website
www.asic.gov.au

For help or more information

Web www.asic.gov.au

Need help? www.asic.gov.au/question

Telephone 1300 300 630

 10/8/15

Account of receipts and payments for the period**RECEIPTS**

Date	Receipts From	Nature of Receipts/Explanation	Total
27/01/15	Government Authorities	Other Professional Fees	948.75
27/01/15	ATO	GST Control: GST Paid (Received)	88.00
31/01/15	Suncorp Bank	Interest Income	3.87
31/01/15	Suncorp Bank	Interest Income	0.01
31/01/15	Suncorp Bank	Interest Income	1,947.73
31/01/15	Suncorp Bank	Interest Income	35,102.64
22/02/15	Australian Taxation Office	GST Control: GST Paid (Received)	24,596.95
23/02/15	Queen St	Other Income	50,450.00
23/02/15	LM Administration	Other Professional Fees	142,000.42
28/02/15	Suncorp Bank	Interest Income	3.18
28/02/15	Suncorp Bank	Interest Income	1,598.47
28/02/15	Suncorp Bank	Interest Income	24,381.71
24/03/15	Group Books and Records	Refunds	31,736.10
31/03/15	Suncorp Bank	Interest Income	3.46
31/03/15	Suncorp Bank	Interest Income	1,742.64
31/03/15	Suncorp Bank	Interest Income	24,973.94
21/04/15	Suncorp Bank	Interest Income	2.24
21/04/15	Suncorp Bank	Interest Income	1,126.62
22/04/15	Coulter & Rocola	Loan drawdown	44,000.00
22/04/15	Green Square	Loan drawdown	770,000.00
22/04/15	Seasilver Controller	Loan drawdown	560,000.00
22/04/15	Lot 111 Pty Ltd	Loan drawdown	500,000.00
22/04/15	St Crispins Supplier	Loan drawdown	2,500,000.00
22/04/15	Source Developments	Loan drawdown	4,500,000.00
24/04/15	Queen St	Other Income	300.00
30/04/15	Suncorp Bank	Interest Income	29,028.73
06/05/15	Lot 111 Pty Ltd	Loan reduction (transfer to LM)	5,000,000.00
06/05/15	Suncorp Bank	Interest Income	3,020.54
15/05/15	Blue Broking	Insurance	105.76
19/05/15	Lot 111 Pty Ltd	Loan from Lot 111 Pty Ltd	2,500,000.00
31/05/15	Suncorp Bank	Interest Income	30,939.58
09/06/15	Redland Bay Leisure Life	Loan reduction (transfer to LM)	7,000,000.00
09/06/15	Pinevale (Carrington management)	Loan reduction (transfer to LM)	1,000,000.00
09/06/15	OVST	Loan reduction (transfer to LM)	2,750,000.00
09/06/15	Cameo	Loan reduction (transfer to LM)	850,000.00
10/06/15	Pinevale Pty Ltd	Loan reduction (transfer to LM)	1,000,000.00
10/06/15	Redland Bay Leisure Life	Loan reduction (transfer to LM)	7,250,000.00
18/06/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	20,706.09
22/06/15	Clayton Utz	Legal Fees	13,536.60
30/06/15	Suncorp Bank	Interest Income	28,701.10
30/06/15	Suncorp Bank	Interest Income	0.01
09/07/15	Varlous	Other Income	450.00
		Total Receipts	36,691,495.14

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
14/01/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(44,069.97)
15/01/15	Gadens Lawyers	Legal Fees	(11,013.64)
15/01/15	Gadens Lawyers	Legal Fees	(3,956.70)
15/01/15	Gadens Lawyers	Legal Fees	(1,184.70)
15/01/15	Gadens Lawyers	Legal Fees	(1,184.70)
15/01/15	Gadens Lawyers	Legal Fees	(3,537.57)
15/01/15	Gadens Lawyers	Legal Fees	(39,667.07)
15/01/15	Gadens Lawyers	Legal Fees	(1,565.85)
15/01/15	Gadens Lawyers	Legal Fees	(8,586.60)
15/01/15	Gadens Lawyers	Legal Fees	(5,720.55)
15/01/15	Gadens Lawyers	Legal Fees	(440.55)
15/01/15	Gadens Lawyers	Legal Fees	(13,471.15)
15/01/15	Gadens Lawyers	Legal Fees	(4,974.20)
15/01/15	Gadens Lawyers	Legal Fees	(9,350.00)
15/01/15	Gadens Lawyers	Legal Fees	(10,457.33)
15/01/15	Gadens Lawyers	Legal Fees	(17,629.30)
15/01/15	Gadens Lawyers	Legal Fees	(20,218.20)
15/01/15	Gadens Lawyers	Legal Fees	(3,044.25)
20/01/15	Bree Howe	Other Professional Fees	(750.00)
20/01/15	Cameron Kohring	Other Professional Fees	(1,559.75)
20/01/15	Cameron Kohring	Other Professional Fees	(2,291.38)
20/01/15	Bree Howe	Other Professional Fees	(637.50)
20/01/15	OVST	Loan drawdown - various	(50,000.00)
20/01/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(150,000.00)
20/01/15	OVST	Loan drawdown - various	(200,000.00)
20/01/15	Cameo	Loan drawdown-Cameo Estate	(100,000.00)
20/01/15	Elva Ann McCallum	Other Professional Fees	(3,187.50)
22/01/15	BDO (QLD) Pty Ltd	Other Professional Fees	(1,076,006.88)
22/01/15	Carolyn Hodge	Other Professional Fees	(948.75)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(30,948.24)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(66,124.59)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(26,122.01)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(3,962.28)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(29,842.65)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(51,460.92)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(53,731.13)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(16,960.95)
22/01/15	Tucker & Cowen Solicitors	Legal Fees	(26,354.83)
23/01/15	Pinevale (Carrington management)	Loan drawdown - various	(43,218.45)
23/01/15	OVST	Loan drawdown - various	(200,000.00)
27/01/15	Pinevale (Carrington management)	Loan drawdown - various	(43,218.45)
27/01/15	OVST	Loan drawdown - various	(200,000.00)
28/01/15	CyberThread Pty Ltd	Other Professional Fees	(432.05)
28/01/15	Grant Thornton Services (NSW) Pty Ltd	Other Professional Fees	(36,664.79)
28/01/15	DLA Piper	Legal Fees	(83,514.56)
28/01/15	LM Administration PL (In Liquidation)	Other Professional Fees	(38,940.68)
28/01/15	Clayton Utz	Legal Fees	(2,041.60)
28/01/15	Clayton Utz	Legal Fees	(3,971.55)
28/01/15	Pikes & Verekers	Legal Fees	(13,310.11)
28/01/15	Pikes & Verekers	Legal Fees	(22,087.35)
28/01/15	St Business Trust	Other Professional Fees	(5,187.99)
30/01/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
30/01/15	Steve Hannan	Other Professional Fees	(89.10)
30/01/15	OVST	Loan drawdown - various	(60,000.00)
30/01/15	Simon Tickner	Other Professional Fees	(4,707.16)

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 2

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
31/01/15	Suncorp Bank	Bank Charges	(9.20)
04/02/15	Cameron Kohring	Other Professional Fees	(1,602.25)
04/02/15	Heron Management Services	Other Professional Fees	(23,487.62)
04/02/15	LM Investment Management Limited (In Liquidation)	Other Professional Disbursements	(62,162.85)
04/02/15	Cameron Kohring	Other Professional Disbursements	(657.24)
04/02/15	Cameron Kohring	Other Professional Fees	(2,673.25)
04/02/15	Elva Ann McCallum	Other Professional Fees	(3,187.50)
04/02/15	Bridgewater Controller	Loan drawdown - various	(42,856.00)
04/02/15	BlueBroking	Legal Fees	(605.63)
04/02/15	Simon Tickner	Registrar's Fees	(5,191.73)
05/02/15	Elva Ann McCallum	Other Professional Fees	(3,187.50)
12/02/15	Receiver of LM account Books	Other Professional Fees	(100,444.11)
13/02/15	Elva Ann McCallum	Other Professional Fees	(2,550.00)
13/02/15	Gadens Lawyers	Legal Fees	(40,920.55)
13/02/15	Elva Ann McCallum	Other Professional Fees	(1,941.38)
13/02/15	Simon Tickner	Other Professional Fees	(236.37)
20/02/15	Carolyn Hodge	Other Professional Fees	(948.75)
20/02/15	Cameron Kohring	Other Professional Fees	(1,899.75)
20/02/15	Cameron Kohring	Other Professional Disbursements	(2,313.10)
23/02/15	William James Law Pty Ltd	Legal Fees	(8,557.63)
23/02/15	293 Queen st	Loan drawdown - various	(50,000.00)
23/02/15	Tucker & Cowen Solicitors	Legal Fees	(72,237.33)
23/02/15	Gadens Lawyers	Legal Fees	(20,428.10)
23/02/15	Gadens Lawyers	Other Professional Disbursements	(4,421.95)
24/02/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(50,000.00)
24/02/15	Elva Ann McCallum	Other Professional Fees	(3,243.36)
25/02/15	Clayton Utz	Legal Fees	(3,397.46)
25/02/15	Clayton Utz	Legal Fees	(29,503.25)
25/02/15	Clayton Utz	Legal Fees	(22,623.84)
25/02/15	Clayton Utz	Legal Fees	(10,664.61)
25/02/15	Clayton Utz	Legal Fees	(11,951.94)
25/02/15	Clayton Utz	Legal Fees	(13,971.01)
25/02/15	Clayton Utz	Legal Fees	(9,689.35)
25/02/15	Clayton Utz	Legal Fees	(12,063.98)
25/02/15	Clayton Utz	Legal Fees	(4,175.60)
25/02/15	Elva Ann McCallum	Other Professional Fees	(3,233.48)
26/02/15	Clayton Utz	Other Professional Disbursements	(41.15)
26/02/15	Clayton Utz	Other Professional Fees	(72,836.50)
26/02/15	Clayton Utz	Other Professional Fees	(24,345.20)
26/02/15	Clayton Utz	Other Professional Fees	(2,688.40)
26/02/15	Clayton Utz	Other Professional Fees	(19,188.40)
26/02/15	Cameron Kohring	Other Professional Fees	(2,139.83)
26/02/15	Gadens Lawyers	Legal Fees	(600.60)
26/02/15	Gadens Lawyers	Legal Fees	(4,417.05)
26/02/15	Gadens Lawyers	Legal Fees	(4,859.25)
26/02/15	Gadens Lawyers	Other Professional Disbursements	(23,056.75)
27/02/15	McGrathNicol	Appointee Disbursements	(1,084.80)
27/02/15	McGrathNicol	Fees: Appointee Fees	(146,437.50)
27/02/15	Russells Solicitors	Legal Fees	(1,221.73)
27/02/15	Russells Solicitors	Legal Fees	(427.85)
27/02/15	Mills Oakley Lawyers	Other Professional Fees	(298.95)
27/02/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(13,117.50)
27/02/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
27/02/15	Tucker & Cowen Solicitors	Legal Fees	(123,523.30)
28/02/15	Suncorp Bank	Bank Charges	(11.40)
04/03/15	Cameron Kohring	Other Professional Fees	(3,424.10)
04/03/15	Elva Ann McCallum	Other Professional Fees	(3,188.90)

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 3

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
06/03/15	Breene & Breene Solicitors	Other Professional Disbursements	(19,226.09)
06/03/15	Breene & Breene Solicitors	Other Professional Fees	(79,276.55)
06/03/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
06/03/15	Pikes & Verekers	Other Professional Fees	(6,699.65)
06/03/15	WorkCover Queensland	Fees	(19.63)
06/03/15	WorkCover Queensland	Insurance	(373.89)
06/03/15	WorkCover Queensland	Insurance (Stamp Duty)	(18.69)
10/03/15	Clayton Utz	Other Professional Fees	(6,257.90)
10/03/15	ATO-Australian Taxation Office	GST Control	(493.74)
10/03/15	Cameron Kohring	Other Professional Fees	(4,281.48)
10/03/15	ASIC	Sundry Expense	(10,705.00)
10/03/15	Mills Oakley Lawyers	Other Professional Disbursements	(685.02)
10/03/15	Mills Oakley Lawyers	Other Professional Fees	(233.20)
13/03/15	Elva Ann McCallum	Other Professional Fees	(3,200.14)
16/03/15	Cameron Kohring	Other Professional Fees	(4,975.37)
18/03/15	Elva Ann McCallum	Other Professional Fees	(3,242.04)
20/03/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
24/03/15	Cameron Kohring	Other Professional Fees	(2,754.00)
25/03/15	Gadens Lawyers	Legal Fees	(86,407.75)
25/03/15	Gadens Lawyers	Other Professional Disbursements	(6,296.30)
25/03/15	Cameo	Loan drawdown-Cameo Estate	(50,000.00)
25/03/15	Tucker & Cowen Solicitors	Legal Fees	(104,174.50)
25/03/15	Simon Tickner	Other Professional Fees	(31,531.10)
25/03/15	Hickey Lawyers	Legal Fees	(1,201.20)
25/03/15	Hickey Lawyers	Other Professional Disbursements	(11.00)
25/03/15	Elva Ann McCallum	Other Professional Fees	(3,232.11)
25/03/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(14,443.23)
31/03/15	Suncorp Bank	Bank Charges	(6.20)
01/04/15	Cameron Kohring	Other Professional Fees	(2,424.15)
02/04/15	Surely IT	Other Professional Fees	(12,529.50)
02/04/15	Blue Broking	Insurance	(574.59)
02/04/15	Blue Broking	Insurance (Stamp Duty)	(36.86)
02/04/15	Elva Ann McCallum	Other Professional Fees	(3,252.70)
02/04/15	Fraser Lawyers	Other Professional Fees	(1,800.00)
08/04/15	Cameron Kohring	Other Professional Fees	(3,178.63)
08/04/15	Clayton Utz	Legal Fees	(7,994.25)
08/04/15	Clayton Utz	Other Professional Disbursements	(35.42)
10/04/15	Elva Ann McCallum	Other Professional Fees	(2,550.00)
14/04/15	Herron Todd White (Central Queensland) Pty Ltd	Other Professional Fees	(9,140.00)
14/04/15	Cameron Kohring	Other Professional Fees	(756.50)
16/04/15	Surely IT	Other Professional Fees	(825.00)
16/04/15	Elva Ann McCallum	Other Professional Fees	(2,616.29)
16/04/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(34,520.16)
16/04/15	Simon Tickner	Other Professional Fees	(13,429.26)
16/04/15	William James Law Pty Ltd	Other Professional Fees	(841.50)
16/04/15	Tucker & Cowen Solicitors	Other Professional Fees	(82,516.87)
16/04/15	Pikes & Verekers	Other Professional Fees	(11,383.58)
16/04/15	Gadens Lawyers	Other Professional Fees	(117,350.95)
16/04/15	Cloud Plus	Other Professional Fees	(15,151.40)
16/04/15	Gadens Lawyers	Legal Fees	(18,210.50)
16/04/15	Lloyds Auctioneers and Valuers Pty Ltd	Other Professional Fees	(19,250.00)
22/04/15	Kingopen	Controllership Funds Transfer-Kingopen Cntrlr	(300,000.00)
22/04/15	Youngland	Controllership Funds Transfer-Young Project Mktng	(20,000.00)
22/04/15	Hidden Valley	Controllership Funds Transfer-Hidden Valley	(16,000.00)
22/04/15	KEPPEL BAY	Controllership Funds Transfer-Keppel Bay	(50,000.00)

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 4

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
24/04/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(35,000.00)
27/04/15	Cameron Kohring	Other Professional Fees	(2,227.00)
27/04/15	Redland Bay Leisure Life	Loan drawdown - Redland Bay Leisure Life	(20,886.25)
27/04/15	Cyber Thread	Other Professional Fees	(4,168.75)
27/04/15	Elva Ann McCallum	Other Professional Fees	(3,219.71)
30/04/15	Cameron Kohring	Other Professional Fees	(2,120.75)
30/04/15	Elva Ann McCallum	Other Professional Fees	(3,187.50)
30/04/15	Suncorp Bank	Bank Charges	(7.40)
06/05/15	Cameron Kohring	Other Professional Fees	(3,600.10)
06/05/15	Grace Records Management	Other Professional Fees	(1,965.16)
06/05/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	(63,691.10)
06/05/15	Bellpac Pty Ltd (In Liquidation)	Other Professional Disbursements	(106,267.96)
06/05/15	Elva Ann McCallum	Other Professional Fees	(2,516.00)
06/05/15	Lot 111 Pty Ltd	Loan drawdown - various	(500,000.00)
06/05/15	Suncorp Bank	Interest Income	(302.05)
13/05/15	Clayton Utz	Other Professional Fees	(731.50)
13/05/15	Cameron Kohring	Other Professional Fees	(973.25)
13/05/15	Hidden Valley Controller	Controllership Funds Transfer-Hidden Valley Cont	(50,000.00)
15/05/15	Tucker & Cowen Solicitors	Legal Fees	(46,020.81)
15/05/15	Surely IT	Other Professional Fees	(825.00)
15/05/15	Browns Advertising	Other Professional Fees	(3,776.30)
15/05/15	Grace Records Management	Other Professional Fees	(1,152.73)
15/05/15	Alchemy Health & Wellbeing	Other Professional Fees	(360.00)
21/05/15	Cameron Kohring	Other Professional Disbursements	(401.48)
21/05/15	Cameron Kohring	Other Professional Fees	(2,898.50)
31/05/15	Suncorp Bank	Bank Charges	(3.40)
01/06/15	Tucker & Cowen Solicitors	Legal Fees	(92,771.14)
04/06/15	Cameron Kohring	Other Professional Fees	(3,891.44)
09/06/15	St Business Trust	Other Professional Fees	(15,125.24)
09/06/15	Pikes & Verekers	Legal Fees	(3,879.27)
09/06/15	Surely IT	Other Professional Fees	(880.00)
15/06/15	Clayton Utz	Legal Fees	(34,769.28)
15/06/15	Clayton Utz	Legal Fees	(16,422.83)
15/06/15	Clayton Utz	Legal Fees	(1,376.21)
15/06/15	Holding Redlich Lawyers	Legal Fees	(1,125.89)
15/06/15	Clayton Utz	Legal Fees	(12,098.82)
15/06/15	Clayton Utz	Other Professional Disbursements	(1,052.07)
17/06/15	Surely IT	Other Professional Fees	(825.00)
17/06/15	Australia Post	Other Professional Fees	(120.00)
17/06/15	Johnston & Company	Other Professional Fees	(7,287.50)
17/06/15	Tucker & Cowen Solicitors	Legal Fees	(105,522.76)
17/06/15	Gadens Lawyers	Legal Fees	(22,457.60)
17/06/15	Cloud Plus	Other Professional Fees	(6,035.70)
17/06/15	Grace Records Management	Other Professional Fees	(1,098.58)
17/06/15	Tucker & Cowen Solicitors	Legal Fees	(46,020.81)
19/06/15	Cameron Kohring	Other Professional Fees	(2,962.25)
22/06/15	Cameron Kohring	Other Professional Fees	(1,678.75)
23/06/15	McGrathNicol	Fees: Appointee Fees	(546,400.80)
30/06/15	BDO Business Recovery & Insolvency (NSW-VIC) Pty Ltd Trust Account	Fees	(453,550.78)
30/06/15	BDO Business Recovery & Insolvency (NSW-VIC) Pty Ltd Trust Account	Fees	(1,809,281.22)
30/06/15	Simon Tickner	Other Professional Disbursements	(366.00)
30/06/15	Kevin Lingren	Legal Fees	(5,940.00)
30/06/15	William James Law Pty Ltd	Legal Fees	(3,459.59)
30/06/15	William James Law Pty Ltd	Other Professional Disbursements	(303.82)
30/06/15	Gadens Lawyers	Legal Fees	(69,774.10)

LM Investment Management Limited (In Liquidation) (Receivers and Managers Appointed) A.C.N. 077 208 461

Annexure A Page 5

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
30/06/15	Gadens Lawyers	Other Professional Disbursements	(49,740.49)
30/06/15	Cloud Plus	Other Professional Fees	(8,227.74)
30/06/15	Worldwide printing solutions	Other Professional Fees	(2,081.71)
30/06/15	Suncorp Bank	Bank Charges	(8.40)
30/06/15	Recall Information Management Pty Ltd	Other Professional Fees	(1,261.38)
08/07/15	McGrathNicol	Fees: Appointee Fees	(12,055.17)
08/07/15	Cameron Kohring	Other Professional Fees	(2,290.75)
08/07/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	(16,535.13)
08/07/15	Bellpac Pty Ltd (In Liquidation)	Legal Fees	(47,568.11)
08/07/15	Surely IT	Other Professional Fees	(440.00)
Total Payments			(9,378,595.28)

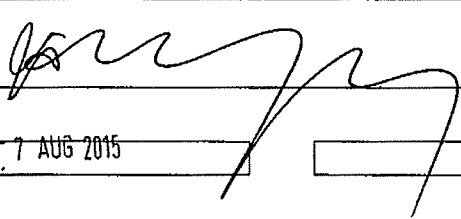
This is the annexure A of 7 page(s) referred to in Form 524 - Presentation of Accounts and Statement from 11/01/2015 to 10/07/2015

Signature

Name

Joseph David Hayes

Signature(s)



Date Signed

7 AUG 2015

SUPREME COURT OF QUEENSLAND

CITATION: *RE Bruce & Anor v LM Investment Management Limited & Ors (No 2)* [2013] QSC 347

PARTIES: **RAYMOND EDWARD BRUCE AND VICKI PATRICIA BRUCE**
(Applicants)
v
LM INVESTMENT MANAGEMENT LIMITED
(ADMINISTRATORS APPOINTED)
ACN 077 208 461 IN ITS CAPACITY AS
RESPONSIBLE ENTITY OF THE LM FIRST
MORTGAGE INCOME FUND
(First Respondent)
and
THE MEMBERS OF THE LM FIRST MORTGAGE
INCOME FUND ARSN 089 343 288
(Second Respondent)
and
ROGER SHOTTON
(Third Respondent)
and
AUSTRALIAN SECURITIES & INVESTMENTS
COMMISSION
(Intervener)

FILE NO/S: BS 3383 of 2013

DIVISION: Trial

PROCEEDING: Application

ORIGINATING COURT: Supreme Court at Brisbane

DELIVERED ON: 20 December 2013

DELIVERED AT: Brisbane

HEARING DATE: 6 September 2013

JUDGE: Dalton J

ORDER: **UPON THE UNDERTAKING of the first respondent that it will not seek from the FMIF any remuneration, costs or expenses (including legal fees) of or incidental to the meeting convened by notice dated 26 April 2013 (including the adjournment thereof):**

1. I vacate the order made at paragraph 2 of the orders of Justice P Lyons of 7 May 2013.

2. **Trilogy Funds Management Ltd is to pay 7 per cent of the first respondent's costs (excluding reserved costs) of this proceeding on a standard basis to be assessed or agreed.**
3. **The first respondent is to be indemnified from the FMIF only to the extent of 20 per cent of its costs of and incidental to this proceeding, excluding any reserved costs.**

COUNSEL: B O'Donnell QC, with P Ahern, for the applicants
 D Savage QC, with S Cooper, for the first respondent
 GJ Litster (Solicitor) for a member of the second respondent
 DR Tucker (Solicitor) for the third respondent
 SJ Forrest for the intervener

SOLICITORS: Piper Alderman for the applicants
 Russells for the first respondent
 Synkronos Legal for a member of the second respondent
 Tucker & Cowen for the third respondent
 Australian Securities and Investments Commission for the intervener

- [1] This is a decision on applications for costs made consequent on a judgment I delivered on 8 August 2013 in this matter. The substantive proceedings were three applications together over three days in the civil list. Each concerned who ought to manage the affairs of the financially stricken first respondent. The contest was between (i) the then administrators of the first respondent; (ii) Trilogy Funds Management Ltd (Trilogy), and (iii) a member, Shotton, and ASIC, intervening, who both contended for an independent liquidator. There were no pleadings, but the various issues were well enough defined, and success on them was somewhat scattered amongst the various parties.
- [2] The normal rule is that costs follow the event – r 681. Even before the introduction of r 684, the approach of the Courts was, in appropriate cases, to make costs orders which reflected parties' success or failure on various parts of litigation.¹ The fairest way of determining the costs issues falling out of this litigation seems to me to make orders in accordance with r 684 as to particular parts of the litigation. In doing so the Court takes an impressionistic and pragmatic view as to what were the real heads of controversy in the litigation, and strives to avoid assessment in a complicated form according to issues in the technical sense.² The general purpose of an award of costs – indemnity to the successful party – and the effect of the costs orders made, as compared to the extent of the parties' success in litigation, must be borne in mind.
- [3] In litigation of any complexity, there will be various alternative possible ways to divide the litigation into units for the purpose of allocating costs – see eg., the various alternatives discussed in *Thiess*, a defamation case: imputations found

¹ *Thiess v TCN Channel Nine Pty Ltd (No 5)* [1994] 1 Qd R 156, 207-208.

² *Thiess* (above) pp 208-210; *Coomera Resort Pty Ltd v Kolback Securities Ltd & Ors* [1998] QSC 296; *BHP Coal Pty Ltd v O & K Orenstein & Koppel AG (No 2)* [2009] QSC 64.

proved; occasions of publication, etc. Following the approach in *Thiess*, I have looked to find a division which fairly represents “the true emphases of the litigation” or “discrete areas of dispute” (p 208). In substance, there were three heads of controversy³ in the substantive hearing before me:

- (a) The legal point as to the competence of the originating application filed 15 April 2013. This was an application for Trilogy to be appointed as temporary responsible entity of a managed investment scheme, FMIF, with a view to its appointment as the responsible entity in the long term. Under the *Corporations Act 2001* (the Act), such an application was not available to anyone but ASIC or a member of the scheme, so the Bruces were named as applicants, but took on the litigation with an indemnity from Trilogy, and Trilogy’s counsel at the hearing told me that he expressed Trilogy’s views to the Court.⁴

There was a legal argument as to the competence of this application pursuant to s 601FA of the Act or reg 5C.2.02 of the *Corporations Regulations*. I found that the application was not competent – see my judgment [9]-[20]. This legal point was a distinct part of the hearing. I think it is fair to assume that while it may have accounted for say 15 per cent of the hearing time, it accounted for a significantly less percentage of overall costs incurred, for it was not the subject of factual dispute and did not require lengthy affidavits or cross-examination of witnesses. In terms of estimating what percentage of costs of the first respondent attached to this separate part of the application, I put it at 7 per cent.

- (b) On the assumption that the application referred to at (a) was competent in law, there were discretionary arguments as to whether or not Trilogy ought be appointed temporary responsible entity. These arguments were factual and based on the suitability of Trilogy to have conduct of the affairs of FMIF, and the unsuitability of the first respondent.

Associated with, and very similar to, the factual matters raised in support of this discretionary argument, were arguments advanced by Trilogy resisting both a winding-up order in relation to the first respondent and an order to appoint an independent liquidator to supervise the winding-up and as receiver of FMIF. These orders were sought by Shotton and ASIC by separate applications filed 29 April 2013 and 3 May 2013 respectively. Trilogy’s arguments were based on the asserted superiority of Trilogy as a manager of the affairs of FMIF over a liquidator and receiver.

These two associated points were substantial factual disputes which took Court time and involved considerable affidavit material and cross-examination.

My judgment was that even if the application by Trilogy were competent, I would not, for discretionary reasons, appoint it as temporary responsible entity – [21]-[31] of my judgment. The applicant (Trilogy) was the only party before me who contended that a winding-up order ought not be made. It lost on that point. Trilogy and the first respondent both lost on the issue about independent supervision by a liquidator and receiver.

³ This term is used in *Thiess* (above), p 208.

⁴ In my judgment of 8 August I call this the Trilogy application. I continue that reference here, and refer to the applicants as Trilogy, rather than the Bruces.

- (c) The issue raised on the Shotton and ASIC applications was the subject of considerable factual dispute entailing the need for affidavit material and cross-examination of witnesses, as ASIC and Shotton demonstrated that the then current administrators of the first respondent, Ms Muller and Mr Park, were unsuitable to wind-up the managed investment scheme without independent supervision. On this issue ASIC and Shotton were successful and the first respondent unsuccessful.

As noted, Trilogy opposed any one other than itself controlling the affairs of the first respondent. However, factual material and argument by Trilogy as to why the first respondent was unsuitable to control the affairs of the FMIF was substantial. It coincided with the interests ASIC and Shotton had in demonstrating that same unsuitability.

- [4] Dealing with costs according to the above division means that I will not deal with the three separate applications *qua* application. But the above division better reflects the reality of the way the litigation was conducted.⁵ Because Trilogy was wholly unsuccessful on its application, there is an attraction in dealing with it separately, and dealing with the ASIC and Shotton applications as representing the remainder of the litigation. Like the approach taken by the primary judge in *Thiess* (division according to occasions of publication), division of this litigation along the lines of Trilogy application on the one hand, and ASIC/Shotton applications on the other, has an initial simplicity and attraction but does not allow an allocation of costs which fairly reflects the emphases and successes in the litigation.
- [5] Dealing with the three heads of controversy identified at paragraph [3] above allows a more nuanced approach which reflects the reality that much of the factual material led by Trilogy was relevant to the questions on the ASIC and Shotton applications and was important to my understanding of the conduct of the then administrators appointed to the first respondent, and thus my decision. In particular, the issue as to the propriety of those administrators' actions in relation to the meeting of 13 June 2013 was one carried largely, although not exclusively, by Trilogy. A smaller, but significant issue, about which the same observation can be made, is the behaviour of the administrators in the conduct of the litigation about Trilogy's financial worth and the propriety of Trilogy's conduct during the period of contention between it and the first respondent surrounding this litigation.
- [6] There were three uncontroversial matters. ASIC did not seek an order for its costs. All parties agreed that Shotton should have his costs out of the managed investment scheme, and I have already made an order in his favour. The first respondent offered an undertaking not to charge FMIF with the costs of a meeting which it held on 13 June 2013 and which I found was invalid. These were not strictly litigation costs. The undertaking should nonetheless be recorded in the order.
- [7] It seems to me that Trilogy ought to pay the costs of the first respondent of and incidental to the legal point I identify at paragraph [3](a) above. I fix these at 7 per cent of the first respondent's costs of the proceeding. There were reserved costs; it is not appropriate that they are included in this order.
- [8] Next, as to the factual matters raised by the two associated points at [3](b) above, Trilogy's exposition of the conduct of the first respondent had a significant bearing

⁵ *cf West & Ors v Blackgrove & Anor* [2012] QCA 321 [52].

on the making of the orders sought by ASIC and Shotton. Not only that, but as far as the hearing was concerned, there was certainly an economy as, by and large, counsel sensibly adopted an approach whereby Trilogy had primary carriage of the 13 June meeting issue; ASIC had primary carriage of points about conduct of the litigation and interaction with ASIC, and Shotton of the conflict points. Trilogy was ultimately unsuccessful on both its argument that it was the most suitable candidate to take charge of the first respondent, and its argument that a liquidator and receiver ought not be appointed to the first respondent. And there was no mistaking that any support it had for an independent liquidator and receiver was a distant alternative to its main position.⁶

- [9] All things considered, it would be fairest to both Trilogy and the first respondent to make no costs order as to this second head of controversy. Trilogy will bear its own costs of that part of the litigation, but given the importance of the matters ventilated to the orders I made, I do not think it should bear the first respondent's costs as well. The first respondent did succeed so far as the result of the Trilogy application was concerned. However, in substance it lost the factual battle: the matters demonstrated by Trilogy went a significant way to persuading me that the conduct of the administrators of the first respondent was such that I ought to make the orders sought by ASIC and Shotton.
- [10] I turn to the third head of controversy, the ASIC/Shotton applications. As noted, they were made individually some four or five days apart. They sought very similar relief. In terms of both submissions at the hearing, and in affidavit material filed in support of their applications, there was a difference in emphasis. ASIC relied particularly on the conduct of the administrators of the first respondent in dealing with ASIC, and in the litigation, whereas the Shotton interests put more emphasis on the potential financial conflicts which the administrators of the first respondent would face, were they to continue in control of the affairs of the first respondent.
- [11] ASIC relied upon s 1101B of the Act to support its application. I did not act pursuant to that section and did not think it appropriate to do so. Nonetheless, I had power to act otherwise, and argument as to that legal point formed a very small part of the hearing and, I would have thought, almost no part of the preparation. It is not a point substantial enough to affect the costs orders I make. ASIC and Shotton contended for different persons to be appointed as liquidator and receiver to the first respondent. There was little in this point. Again, only a small fraction of the material and the hearing time could be said to have been taken up with this issue. The main controversy was whether or not someone independent ought to be appointed.
- [12] The first respondent was unsuccessful in relation to the substance of both applications. ASIC does not seek its costs and Shotton's costs are not opposed. The only issue is that the first respondent contends it ought to have its costs of the ASIC application. This was put on four different bases. The first was that ASIC's application was unnecessary because Mr Shotton had filed his some four or five days earlier. As noted, there was a great similarity between the relief sought in the applications. Nonetheless, in circumstances where the regulator had intervened to revoke almost entirely the first respondent's Australian Financial Services Licence; had tried unsuccessfully to engage the administrators of the first respondent in a

⁶ See tt 3-16.30-3-18.10.

co-operative effort to resolve the issues facing the first respondent short of litigation and failed, and in circumstances where ASIC had intervened in this litigation, it seems to me appropriate that ASIC made its own application. As discussed, Shotton was a very small percentage unit-holder. He acted no doubt in his own interests, rather than the public interest, and ASIC could have no assurance as to how he might choose to conduct his application.

- [13] The second point put forward by the first respondent as to why it should have its costs of the ASIC application was that I appointed the liquidator advocated for by Mr Shotton, rather than the liquidator advocated for by ASIC. As explained, there was not sufficient in this point to warrant any effect on the costs orders I make. The third point was the s 1101B point, again, I am not persuaded that ought to influence my costs orders.
- [14] The last point made by the first respondent was that ASIC did not identify the fact that it relied on the first respondent's conduct of these proceedings as a reason to demonstrate that the administrators of the first respondent could not be relied upon to act properly. The point was raised in submissions which were delivered in a timely way. There were no pleadings. I think the point was a fair one and fairly taken in a timely enough fashion. There is no suggestion that the first respondent would have acted any differently had the point been taken earlier. It seemed oblivious to the very clear warning it was given by P Lyons J on 7 May 2013 (see below).
- [15] I am not persuaded that the first respondent should have its costs of the ASIC application.

Second Respondent

- [16] I make no orders as to the costs of the second respondent. The second respondent took the position that it supported the first respondent. It was clear enough on the material that there was some historical connection between the second respondent and the first respondent, and while I would not go so far as to say the second respondent was not independent of the first respondent, there was something of that flavour about the relationship. In any event, the submissions of the second respondent added nothing, except to indicate the view of a tiny percentage unit-holder in the FMIF. This could just as readily have been achieved by the second respondent's swearing an affidavit for the first respondent to read. The views of unit-holders are relevant to issues such as those before me. The unit-holder Shotton played a very significant role in the litigation, notwithstanding his tiny percentage holding. But I would not encourage participation as a party when there was no purpose but to indicate support for another party. For the same reasons the second respondent should not have its costs from the FMIF.

Trilogy

- [17] Trilogy was in substance, if not in name, a party to the litigation. As discussed, senior counsel for the Bruce applicants made submissions to the Court in which he expressed Trilogy's views. A great deal of the Bruces' evidence was sworn by officers of Trilogy, and it was clear throughout the entire hearing, and indeed it has been clear on the submissions made on this costs hearing, that the moving party on the originating application is Trilogy, rather than the Bruces. I was told that Trilogy

had given an indemnity to the Bruces as to their costs. At one point it became controversial in the proceedings as to what the terms of this indemnity were. So far as I am aware, it was never produced.

- [18] Trilogy had a clear commercial interest in the relief sought in the Bruces' name. Had it been successful it would have been appointed as temporary responsible entity of the first respondent with a view to becoming the responsible entity of the first respondent. Its position was that a formal liquidation was not necessary; that it would not operate the first respondent as a going concern, but wind its affairs up in as orderly and commercial manner as possible. No doubt it would have charged substantial fees for doing so.
- [19] I note that the Bruces are residents of New Zealand and there is no evidence at all that they have the means to pay any costs order made against them in this litigation.
- [20] It is true that Trilogy was, via one of the three wholesale funds, a unit-holder of about 20 per cent of the FMIF and thus its views were relevant and important to what ought to happen to the first respondent. And indeed I took them into account where appropriate. However, it would be wrong to characterise Trilogy's participation in the litigation as simply that of a concerned unit-holder expressing its views. Counsel acting for ASIC described Trilogy as conducting the Trilogy application as part of "an entrepreneurial frolic". I do not think that there was anything improper about Trilogy's conduct of the application and would thus reject the term "frolic". However, I do think that Trilogy, like the administrators of the first respondent, was engaged in this litigation in its own commercial interests, it participated in a partisan and robust way.
- [21] It seems to me that in accordance with the principles laid down in *Knight v FP Special Assets Ltd*,⁷ the order I make as to payment of these costs should be made against Trilogy. The first respondent made a formal application to this effect – Court document 113. There was no submission to the contrary. Trilogy appeared at the costs hearing, by the same counsel as the Bruces.⁸
- [22] It is not appropriate that any of Trilogy's costs be borne by the FMIF. It was unsuccessful, and indeed its own application was not competent at law. Further, as noted, it engaged in the litigation in its own commercial interests in my view.

First Respondent's Right to be Indemnified from FMIF

- [23] Rule 700 applies to a party who sues or is sued as a trustee. Rule 700(2) provides, "Unless the court orders otherwise, the party is entitled to have costs of the proceeding, that are not paid by someone else, paid out of the fund held by the trustee." The *Trusts Act* 1973, s 72, provides: "A trustee may reimburse himself or herself for or pay or discharge out of the trust property all expenses reasonably incurred in or about the execution of the trusts or powers."
- [24] This is in line with the common law rule that a trustee is entitled to be indemnified from the trust estate when acting properly for the purposes of the trust. The rule is stated by King CJ in *In re Suco Gold Pty Ltd (in liq)*:⁹

⁷ (1992) 174 CLR 178.

⁸ See p 8-9 of the written submissions for the applicants and t 1-2.

⁹ (1983) 7 ACLR 873, 878-879.

“The right of indemnity which a trustee possesses is therefore in essence a right to resort to the trust property for the protection and preservation of his personal estate against liabilities which he has incurred in the proper performance of the trust.

... A trustee, however, has no legal right to use or apply the trust property other than for the authorized purposes of the trust. In particular he has no legal right to apply the trust property for his own benefit or for the benefit of third parties, *Keech v Sandford* (1726) Eq Cas Abr 741.”

- [25] Bearing on the first respondent’s rights here are the terms of the constitution of FMIF. At cl 18.5 it provides a right to be indemnified for liabilities or expenses in relation to the performance of the responsible entity’s duties including legal fees, and at cl 19:

“19.1 The following clauses apply to the extent permitted by law:

...

- (c) In addition to any indemnity under any Law, the RE has a right of indemnity out of the Scheme Property on a full indemnity basis in respect of a matter unless, in respect of that matter, the RE has acted negligently, fraudulently or in breach of trust.”

- [26] Bearing on the interpretation of cl 19.1 is s 601GA of the Act which makes provision for the contents of the constitution of a registered scheme and provides:

“(2) **[Responsible entity rights in constitution]** If the responsible entity is to have any rights to be paid fees out of scheme property, or to be indemnified out of scheme property for liabilities or expenses incurred in relation to the performance of its duties, those rights:

- (a) must be specified in the scheme’s constitution; and
 (b) must be available only in relation to the proper performance of those duties;

and any other agreement or arrangement has no effect to the extent that it purports to confer such a right.”

- [27] If, and in so far as cl 19.1 purports to allow the responsible entity of the FMIF an indemnity in circumstances where, short of negligence, fraud or breach of trust, it has acted improperly, or not for the purpose of the trust,¹⁰ then my view is that clause of the constitution does not so operate by reason of the provision at s 601GA(2)(b).

- [28] The words of s 601GA(2)(b) very much reflect the common law formulation of costs being recovered when they are “proper”, or “not improper” – see Lindley LJ in *Re Beddoe*.¹¹ Costs will be improperly incurred if they are in furtherance of the trustee’s own interests rather than in furtherance of the interests of the members: *Miller v Cameron*.¹² In *Adsett v Berlouis*¹³ the Full Court of the Federal Court said, “In this context, [of a trustee’s indemnity] ‘properly’ means work reasonably and

¹⁰ As seemed to be implied by the written submissions on behalf of the first respondent at paragraph 21ff.

¹¹ [1893] 1 Ch 547, 558.

¹² (1936) 54 CLR 572.

¹³ (1992) 37 FCR 201.

bona fide undertaken for the purpose of administering the estate or performing any public duty imposed by the [*Bankruptcy Act*], conformably with the trustee's duty to perform the work with reasonable care and skill and in an efficient and economic way."

- [29] In examining the propriety or otherwise of a trustee's conduct it is relevant to have regard to the nature of the trust, and trustee, in question. See for example the Full Court in *Adsett* at the paragraph beginning, "A number of observations must be made about these submissions." The Court examined the nature and obligations attaching to a trustee appointed to a bankrupt estate, contrasting that, for example, with the duties of a gratuitous trustee, and referring to the public nature of the duty of a trustee in bankruptcy.
- [30] In my opinion, the administrators of the first respondent occupied a position of trust which was distinct from a traditional trustee at general law because first, the trust of which the responsible entity was trustee was established by the *Corporations Act* in respect of a managed investment scheme that was essentially a vehicle for commercial investment; second, because the responsible entity was well-remunerated for its skill in performing the duties which amounted to performing the trust, and thirdly, because the administrators appointed to this responsible entity trustee were appointed to a fund which was financially stricken and which is now being wound up. In *Adsett* the Court referred to the general law duty that a trustee has to exercise judgment so as to save the estate unnecessary expenditure of money and, in terms of the role of a trustee in bankruptcy, emphasised that that duty was one to administer the estate in such a manner as to maximise the return from estate assets. In my view that is very much applicable to the current case. The FMIF differs from many other failed investment schemes in that there does remain a large surplus of assets to be administered. The administrators of the trustee responsible entity here should have squarely understood that their role was to maximise the amount of assets available to investors and creditors. Instead I found that, "the conduct of the first respondent in this litigation was combative and partisan in a way which I see as reflective of the administrators acting in their own interests to keep control of the winding-up of the FMIF, rather than acting in the interests of the members." – [89] and see also [82], [86], [88], [92], [93], [94], [95], [114], [117] of my judgment.
- [31] It was said on behalf of the first respondent that it acted on legal advice, but if costs are otherwise improper, that is no excuse – see the statements in *Re Beddoe* at p 562, extracted at *Adsett*.
- [32] Counsel for Trilogy submitted that the first respondent's resistance of the Trilogy application (and I would add the ASIC and Shotton applications) went above and beyond what would have been required had the administrators been acting solely in the interests of the fund. I accept this submission. However, it entails a proposition that some level of expenditure, and some level of representation in the litigation, was justifiable and proper within the meaning of the cases. It seems to me that what was reasonable and proper was well less than half of the costs incurred. I have in mind matters such as the issuance of subpoenas and the applications and antagonism between the first respondent and Trilogy concerning these; the expert report of Mr Hellen; the extensive material that seemed irrelevant (or almost so) at the hearing – for example [93]-[96] of my reasons for judgment; the unusual and partisan attack on Trilogy's solicitors both in correspondence and in affidavit

material; challenges to Trilogy's solvency; the refusal to co-operate with ASIC which is detailed at [57] ff of my judgment in circumstances where ASIC was trying to limit costs to the FMIF, and the linking of the 13 June 2013 meeting with the litigation and the refusal to meaningfully respond to serious (and ultimately well-founded) complaints that this meeting was invalid.

[33] That some costs incurred by the first respondent might have been reasonable and proper was acknowledged in the submissions of ASIC. ASIC proposed that I order that the first respondent not be indemnified from the assets of FMIF save with the consent of the unit-holders. The difficulty with that is that the unit-holders are never going to be informed in appropriate detail of the facts relevant to such an apportionment. I think that a fair percentage of the first respondent's own costs to be paid out of the FMIF is 20 per cent, bearing in mind 7 per cent of its costs will be paid by Trilogy, albeit on a standard basis. On the costs application the first respondent pointed to its undertaking not to claim costs of the 13 June 2013 meeting from the funds of the FMIF. That concession is appropriate, but does not go far enough in my opinion.

[34] There were reserved costs from 7 May 2013. The matter was adjourned on that date at the behest of the first respondent who sought an adjournment principally so that the proceeding could be determined after the meeting of 13 May 2013. As I explain in my reasons for judgment on the substantive matter, the first respondent's thinking in relation to that meeting was quite wrong-headed. For this reason I do not think that the first respondent is entitled to any reserved costs and this is reflected in the order I make as to indemnity from the FMIF.

Order Justice P Lyons 7 May 2013

[35] This matter came before Justice Peter Lyons on 7 May 2013. He was asked to adjourn the matter to the civil list. There was discussion before Justice Lyons as to the propriety of the administrators' conduct of the litigation to that point and Justice Lyons made an order that the "administrators not seek to exercise any right to be indemnified out of the assets of [FMIF] for costs in relation to these proceedings without leave of the Court, to be sought at the hearing." The transcript shows that his concerns were along the lines which came to be realised in my judgment after the hearing. Justice Lyons said:

"I have a bit of a general impression that at this stage, that your fight is about who's going to control the fund after orders are made at this hearing and who will earn the fees from it. Now, I could be wrong about that. The judge who hears the matter may have a clearer view about what's really behind all this. That person may think my suspicion is well-grounded and that might be a reason why the ordinary right [to indemnity from the trust fund] shouldn't be exercised. In other words, the actions of the administrators aren't really to further the interests of the members of the fund but for some other reason."

[36] I will vacate Justice Lyons' order as part of my orders dealing with costs.

[37] The orders I make are:

UPON THE UNDERTAKING of the first respondent that it will not seek from the FMIF any remuneration, costs or expenses (including legal fees) of or incidental to

the meeting convened by notice dated 26 April 2013 (including the adjournment thereof):

1. I vacate the order made at paragraph 2 of the orders of Justice P Lyons of 7 May 2013.
2. Trilogy Funds Management Ltd is to pay 7 per cent of the first respondent's costs (excluding reserved costs) of this proceeding on a standard basis to be assessed or agreed.
3. The first respondent is to be indemnified from the FMIF only to the extent of 20 per cent of its costs of and incidental to this proceeding, excluding any reserved costs.

Our Reference Jacqueline Ogden 201401822
Direct Line 3231 1688
Email jacqueline.ogden@gadens.com
Partner Responsible Scott Couper

gadens

ABN 30 326 150 968

ONE ONE ONE
111 Eagle Street
Brisbane QLD 4000
Australia

17 February 2016

Russells Law
Level 18, 300 Queen Street
BRISBANE QLD 4000

GPO Box 129
Brisbane QLD 4001

T +61 7 3231 1666
F +61 7 3229 5850

Attention: Ashley Tiplady and Stephanie Williamson

gadens.com

By email: ATiplady@RussellsLaw.com.au; swilliamson@russellslaw.com.au
ORIGINAL BY EXPRESS POST

Dear Colleagues

LM Investment Management Limited ("LMIM") in its capacity as responsible entity for the LM First Mortgage Income Fund (Receiver Appointed) (Receivers and Managers Appointed) ("FMIF")

We continue to act for David Whyte, the court appointed receiver of the property of the FMIF.

We refer to your recent correspondence of 10 February 2016 and the orders made by Justice Jackson on 17 December 2015. We confirm we are instructed to accept notice of your clients' claim on behalf of Mr Whyte.

We are presently considering your correspondence and will respond separately in relation to it.

In the meantime, we are instructed to raise with you the matters set out below.

As you are aware, our client recently conducted public examinations of directors and officers of LMIM, as well as public examinations of the auditors of the FMIF. In the course of preparing for and conducting those public examinations our client has identified a number of potential claims against LMIM (in its capacity as responsible entity of the FMIF) for breach of trust.

Potential claims

The potential breaches which our client has presently identified include, but are not limited to, the following.

Loan recovery costs

A claim against LMIM in its capacity as responsible entity of the FMIF in respect of the entry into and payment of fees and certain costs and expenses to LM Administration Pty Ltd (**LMA**) purportedly for services provided by LMA for loan management and controllership services in replacement of appointing external receivers.

Those fees and/or costs amount to the payment to LMA of \$13,432,049.07, comprising:

- (a) \$5,381,516¹, in respect of the financial year ending 30 June 2011;
- (b) \$4,817,414², in respect of the financial year ending 30 June 2012,

¹ As recorded in the audited accounts for the FMIF for the financial year ending 30 June 2011.

(c) \$2,304,635.68³, in the period from 1 July 2012 to 28 February 2013; and

(d) \$928,483.39⁴, in the period from 1 March 2013.

The circumstances surrounding these payments and the total amount of the payments are still being investigated by our client.

Payments to the Feeder Funds

A claim against LMIM in respect of redemptions and distributions paid to the Class B unitholders of the FMIF, being the:

- (a) LM Wholesale First Mortgage Income Fund;
- (b) LM Currency Protected Australian Income Fund; and
- (c) LM Institutional Currency Protect Australian Income Fund,
(collectively, the **Feeder Funds**),

in circumstances where redemptions and distributions to the Class A unitholders and Class C unitholders were suspended (except in exceptional cases where redemptions were permitted in cases of hardship).

The payments to the Feeder Funds totalled \$68,224,126, consisting of:

- (a) redemptions in the amount \$51,319,915, comprising:
 - a. \$23,212,460⁵, in the financial year ending 30 June 2010;
 - b. \$23,610,149⁶, in the financial year ending 30 June 2011; and
 - c. \$4,497,306⁷, in the financial year ending 30 June 2012.

The amount (if any) paid in the financial year ending 30 June 2013 is still being considered and, as such, the total redemptions paid may potentially be higher.

- (b) distributions in the amount of \$16,904,211⁸ in the financial year ending 30 June 2012.

The amount (if any) paid in the financial year ending 30 June 2013 is still being considered and, as such, the total distributions paid may potentially be higher.

Prepayment of management fees

A claim against LMIM in respect of the prepayment of management fees to LMA.

The circumstances surrounding these payments and the total amount prepaid to LMA is still being investigated by our client.

Our client presently quantifies the potential claims in the amount of \$81,656,175.07, although this figure may increase once our client's investigations are concluded.

² As recorded in the audited accounts for the FMIF for the financial year ending 30 June 2012.

³ As per LMIM's ledger report for the period from 1 July 2012 to 28 February 2013.

⁴ As per LMIM's ledger report for the period from 1 March 2013 to 30 June 2013.

⁵ As recorded in the audited accounts for the FMIF for the financial year ending 30 June 2010.

⁶ As recorded in the audited accounts for the FMIF for the financial year ending 30 June 2011.

⁷ As recorded in the audited accounts for the FMIF for the financial year ending 30 June 2012.

⁸ As recorded in the audited accounts for the FMIF for the financial year ending 30 June 2012.

Trustee's right of indemnity

As you are aware, a trustee's right of indemnity is subject to the liability being "properly" incurred in accordance with the trustees' duties and the trust instrument. It is also subject to what is now termed as the "clear accounts" rule.

The "clear accounts" rule is to the effect that any right of indemnity which the trustee may have is subject to it first making good any loss or damage caused to the trust by previous breaches of trust.

As described by Brooking J in *RWG Management Ltd v Commission for Corporate Affairs (Vic)* [1985] VR 385, "a balance is to be struck between what is due [by the trustee] by way of compensation and what is due [to the trustee] by way of indemnity and ... if the balance is in favour of the trustee he may recover from the estate to that extent": *RWG Management* at 397.

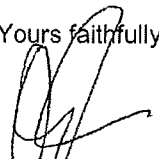
In *Australian Securities and Investments Commission v Letten (No 17)* (2011) 286 ALR 346; [2011] FCA 1420 at [20], Gordon J described the clear accounts rules as follows:

"[it is] essentially a mathematical exercise setting off the trustee's right to indemnity against its liability with respect to previous breaches of trust..... Put another way, the quantum of the trustee's right to indemnity may be diminished by breaches unrelated to the liabilities for which the right of indemnity is claimed."

As part of our client's consideration of any claim for indemnity from the FMIF, our client will necessarily have to consider the nature of the claim for indemnity, whether such claim was properly incurred by LMIM on behalf of the FMIF and whether there are any matters which disentitle or reduce LMIM's entitlement to an indemnity from the FMIF (which may include further consideration of the claims against LMIM for breach of trust, foreshadowed above). It may be that our client determines it appropriate to apply to the Court for further directions in respect of a question arising in connection with this consideration or payment of a claim (as contemplated by paragraph 10 of Justice Jackson's order of 17 December 2015).

Our client reserves his rights in relation to the above matters. However, our client thought it prudent to make your clients aware of the above matters at this time, given your recent correspondence and the orders made by Justice Jackson dated 17 December 2015.

Yours faithfully


Jacqueline Ogden
Senior Associate