

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane  
NUMBER: 3383 of 2013

Applicants: RAYMOND EDWARD BRUCE AND VICKI PATRICIA BRUCE

AND

First Respondent: LM INVESTMENT MANAGEMENT LIMITED  
(IN LIQUIDATION) ACN 077 208 461 IN ITS CAPACITY  
AS RESPONSIBLE ENTITY OF THE LM FIRST MORTGAGE  
INCOME FUND

AND

Second Respondent: THE MEMBERS OF THE LM FIRST MORTGAGE  
INCOME FUND ARSN 089 343 288

AND

Third Respondent: ROGER SHOTTON

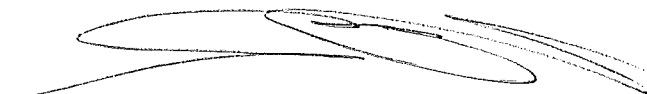
AND

Intervener: AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION

CERTIFICATE OF EXHIBIT

VOLUME 4 OF 4

Exhibits "DW-8" to "DW-10" to the Affidavit of DAVID WHYTE sworn at Brisbane 2nd day of May 2014



Deponent



Solicitor/A Justice of the Peace

Alexander Philip Nase  
Solicitor

CERTIFICATE OF EXHIBIT:  
Form 47, R.435

Filed on behalf of the Applicant, Mr David Whyte

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INDEX OF EXHIBITS

VOLUME 4 OF 4

Exhibit	Description	Page No.
DW-8	Schedule of work performed by staff of BDO during relevant period	611 - 721
DW-9	Consent to act	722 - 727
DW-10	BDO's scale of insolvency hourly charge out rates	728

29/01/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Review loan accounts where the Fund and a related entity held a financial interest, to assist with investigations into potential legal actions against various parties.
30/01/2014	Haines, Charles	BRI	Senior Manager	0.20	85.00	Investigation	Update Receiver regarding loans where the Fund and related party held a financial interest and other matters discussed during site visit.
30/01/2014	Haines, Charles	BRI	Senior Manager	0.60	255.00	Investigation	Review documentation obtained from site in relation to historical related party dealings and update solicitors to assist with investigations into potential legal actions against various parties.
30/01/2014	Haines, Charles	BRI	Senior Manager	0.20	85.00	Investigation	Update solicitors regarding documentation obtained from site regarding historical related party transactions including the structure of various related party loans.

03/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Email BDO Tax regarding GST treatment.
03/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Meeting with BDO staff regarding potential claim against previous professional advisors to the Fund.
04/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to LM staff requesting additional documentation in relation to previous distributions to Class B Unit Holders
04/02/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Strategy meeting with David Whyte in relation to various potential legal actions.

04/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Email to LM staff requesting further documentation to assist with potential legal actions against various parties.
04/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Review previous email to LM staff requesting documentation, email to LM staff following up additional information required to assist with potential legal actions against various parties.
04/02/2014	Haines, Charles	BRI	Senior Manager	0.40	170.00	Investigation	Review email from LM staff providing additional information regarding potential litigation matters against various parties, cross reference information to previous information provided by LM staff for potential litigation matters.
04/02/2014	Haines, Charles	BRI	Senior Manager	0.80	340.00	Investigation	Review Fund banking covenants and associated Deeds of amendment, cross reference information contained in the Deeds of amendment to information obtained during investigations and site visit.

05/02/2014	Haines, Charles	BRI	Senior Manager	0.20	85.00	Investigation	Strategy meeting with David Whyte in relation to various potential legal actions.
05/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to BDO Tax regarding advice in respect of audit requirement for taxation statements
05/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to solicitors to assist with investigations into potential legal actions against various parties.
05/02/2014	Haines, Charles	BRI	Senior Manager	0.70	297.50	Investigation	Review Fund banking covenants and associated Deeds of amendment, cross reference information contained in the Deeds of amendment to information obtained during various investigations.

05/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call BDO Audit regarding investigations and loan history
05/02/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Review Fund banking covenants and associated Deeds of amendment, cross reference information contained in the Deeds of amendment to information obtained during various investigations.
05/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to solicitors to assist with investigations into potential legal actions against various parties.
06/02/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Review Fund banking covenants and associated Deeds of amendment, cross reference information contained in the Deeds of amendment to information obtained during various investigations.

07/02/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Review legal correspondence from Trustees of MPF in relation to potential claim against assets of the Fund.
07/02/2014	Haines, Charles	BRI	Senior Manager	0.20	85.00	Investigation	Strategy meeting with David Whyte in relation to various potential legal actions.
07/02/2014	Haines, Charles	BRI	Senior Manager	0.50	212.50	Investigation	telecon with the Receivers and Managers of the Fund & Trustees of MPF, regarding various claims between the two Funds.
07/02/2014	Haines, Charles	BRI	Senior Manager	1.70	722.50	Investigation	Attend meeting at solicitors office regarding potential legal actions against various parties. Review documentation with solicitors including Court Order appointing receiver, the Fund's insurance policies, the Fund's original constitution and all amendments to the Fund's constitution, documentation executed by the directors of the Responsible Entity to assist with investigations into potential legal actions against various parties.



07/02/2014	Haines, Charles	BRI	Senior Manager	0.20	85.00	Investigation	Phone call to solicitors regarding earlier meeting regarding potential litigation and review additional information required.
07/02/2014	Haines, Charles	BRI	Senior Manager	0.20	85.00	Investigation	Email to solicitors in relation to documentation discussed and reviewed at earlier meeting.
07/02/2014	Haines, Charles	BRI	Senior Manager	0.60	255.00	Investigation	Review documentation relating to actions against various parties discussed with solicitors and email documentation to solicitors.
10/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to solicitors regarding investigations into potential actions against various parties.

10/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to BDO tax regarding tax advice and GST
10/02/2014	Haines, Charles	BRI	Senior Manager	0.20	85.00	Investigation	Review email from LM staff regarding potential litigation matters, cross reference information to previous information provided by LM staff for potential litigation matters.
10/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Email to LM staff regarding site visit to progress various potential litigation claims
11/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to Receiver in relation to various potential legal actions and site visit to obtain further records.

11/02/2014	Haines, Charles	BRI	Senior Manager	0.20	85.00	Investigation	Review Deed Poll executed by the directors of the responsible entity in relation to the allocation of funds in respect of a litigation matter.
11/02/2014	Haines, Charles	BRI	Senior Manager	8.60	3,655.00	Investigation	Attend LM premises, meet LM staff, review records maintained on site including emails between staff that related to various identified transactions.  Review fortnightly reports prepared by investigating accountant acting on behalf of financier for any comments in respect of the identified investigation matters.  Review correspondence that related to the identified transactions. Obtain information in relation to related party dealings and various loan accounts at the time of the nominated transactions.
12/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Arrange for additional documentation to be uploaded to data room to undertake additional enquiries.  Phone call to solicitors regarding site visit and additional documentation reviewed to assist with investigations into potential legal actions against various parties.
12/02/2014	Haines, Charles	BRI	Senior Manager	0.90	382.50	Investigation	Review correspondence obtained from site visit regarding distribution to Class B unit holders, to assist with investigations into potential legal actions against various parties.

12/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to LM staff regarding when further required information will be uploaded to the data room to assist with investigations into potential legal actions against various parties.
12/02/2014	Haines, Charles	BRI	Senior Manager	0.40	170.00	Investigation	Review documentation and notes from site visit to narrow scope for further investigation into potential legal actions.
12/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to Receiver regarding strategy in relation to various potential legal actions.
12/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to LM staff regarding update on information to be uploaded to the data room to assist with investigations into potential legal actions against various parties.

12/02/2014	Haines, Charles	BRI	Senior Manager	0.40	170.00	Investigation	Prepare investigations section for report to unit holders
13/02/2014	Haines, Charles	BRI	Senior Manager	0.80	340.00	Investigation	Download approximately 2000 emails obtained from site visit and uploaded to the data room to local server for investigations into litigation matters to assist with investigations into potential legal actions against various parties.
13/02/2014	Haines, Charles	BRI	Senior Manager	1.20	510.00	Investigation	Review emails & attached Fund records to assist with investigations into potential legal actions against various parties.
13/02/2014	Haines, Charles	BRI	Senior Manager	0.60	255.00	Investigation	Review emails & attached Fund records to assist with investigations into potential legal actions against various parties.

13/02/2014	Haines, Charles	BRI	Senior Manager	1.60	680.00	Investigation	Review emails & attached Fund records to assist with investigations into potential legal actions against various parties.
14/02/2014	Haines, Charles	BRI	Senior Manager	1.90	807.50	Investigation	Review emails & attached Fund records to assist with investigations into potential legal actions against various parties.
17/02/2014	Haines, Charles	BRI	Senior Manager	1.00	425.00	Investigation	Review data room for loans with related parties, conflict records, loan amendments. Send email to LM staff requesting additional information to assist with investigations into potential legal actions against various parties.
17/02/2014	Haines, Charles	BRI	Senior Manager	0.50	212.50	Investigation	Review emails & attached Fund records to assist with investigations into potential legal actions against various parties.

17/02/2014	Haines, Charles	BRI	Senior Manager	0.40	170.00	Investigation	Review emails & attached Fund records to assist with investigations into potential legal actions against various parties.
17/02/2014	Haines, Charles	BRI	Senior Manager	0.50	212.50	Investigation	Review correspondence from solicitor requesting further information to assist in preparation of statement of claim.
18/02/2014	Haines, Charles	BRI	Senior Manager	0.50	212.50	Investigation	Review records obtained from site visit, including correspondence between LM Staff members. Strategy meeting with Receiver. Phone call to solicitors in relation to progressing claims against various parties.
18/02/2014	Haines, Charles	BRI	Senior Manager	0.70	297.50	Investigation	Review correspondence from solicitors regarding potential litigation, review 2012 financial reports, review replacement constitution, draft email to LM staff requesting additional documentation to assist with investigations into potential legal actions against various parties.

18/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Email LM staff regarding Class B units and additional documentation requested to assist with investigations into potential legal actions against various parties.
18/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to LM staff following up request for records to assist with investigations into potential legal actions against various parties.
18/02/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Review emails & attached Fund records to assist with investigations into potential legal actions against various parties.
18/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to solicitors regarding progressing ongoing litigation against various parties.



19/02/2014	Haines, Charles	BRI	Senior Manager	0.70	297.50	Investigation	Review emails & attached Fund records to assist with investigations into potential legal actions against various parties.
19/02/2014	Haines, Charles	BRI	Senior Manager	0.40	170.00	Investigation	Review emails & attached Fund records to assist with investigations into potential legal actions against various parties.
20/02/2014	Haines, Charles	BRI	Senior Manager	1.30	552.50	Investigation	Review emails & attached Fund records to assist with investigations into potential legal actions against various parties.
20/02/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Review emails & attached Fund records to assist with investigations into potential legal actions against various parties.

20/02/2014	Haines, Charles	BRI	Senior Manager	0.70	297.50	Investigation	Review emails & attached Fund records to assist with investigations into potential legal actions against various parties.
20/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to LM staff following up request for records to assist with investigations into potential legal actions against various parties.
20/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to LM staff following up request for records to assist with investigations into potential legal actions against various parties.
24/02/2014	Haines, Charles	BRI	Senior Manager	1.30	552.50	Investigation	Review emails & attached Fund records to assist with investigations into potential legal actions against various parties.

25/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to LM staff following up request for records to assist with investigations into potential legal actions against various parties.
25/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Review email from LM staff with additional information to assist with investigations into potential legal actions against various parties.
25/02/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to LM staff requesting further information to assist with investigations into potential legal actions against various parties.
25/02/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Phone call to solicitors regarding progression of potential litigation matters against various parties.

25/02/2014	Haines, Charles	BRI	Senior Manager	0.20	85.00	Investigation	Phone call to solicitors regarding collation of documentation in relation to a potential legal action against several parties in order to assist our solicitors in drafting a statement of claim.
26/02/2014	Haines, Charles	BRI	Senior Manager	1.10	467.50	Investigation	Collate documentation and prepare summary in relation to a potential legal action against several parties in order to assist our solicitors in drafting a statement of claim.
26/02/2014	Haines, Charles	BRI	Senior Manager	1.30	552.50	Investigation	Review Deeds executed by directors of the Responsible Entity in respect of dealings with related parties. Review additional loan account statements and supporting documentation to assist with investigations into potential legal actions against various parties.
27/02/2014	Haines, Charles	BRI	Senior Manager	0.60	255.00	Investigation	Review Deeds executed by directors of the Responsible Entity in respect of dealings with related parties. Review additional loan account statements and supporting documentation to assist with investigations into potential legal actions against various parties.

28/02/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Email to LM staff requesting additional information to assist with investigations into potential legal actions against various parties.
28/02/2014	Haines, Charles	BRI	Senior Manager	0.80	340.00	Investigation	Collate documentation and prepare summary in relation to a potential legal action against several parties in order to assist our solicitors in drafting a statement of claim.
28/02/2014	Haines, Charles	BRI	Senior Manager	1.90	807.50	Investigation	Collate documentation and prepare summary in relation to a potential legal action against several parties in order to assist our solicitors in drafting a statement of claim.
03/03/2014	Haines, Charles	BRI	Senior Manager	2.80	1,190.00	Investigation	Collate documentation in relation to a potential legal action against several parties in order to assist our solicitors in drafting a statement of claim.

03/03/2014	Haines, Charles	BRI	Senior Manager	0.40	170.00	Investigation	Collate documentation in relation to a potential legal action against several parties in order to assist our solicitors in drafting a statement of claim.
03/03/2014	Haines, Charles	BRI	Senior Manager	0.80	340.00	Investigation	Collate documentation in relation to a potential legal action against several parties in order to assist our solicitors in drafting a statement of claim.
04/03/2014	Haines, Charles	BRI	Senior Manager	0.90	382.50	Investigation	Collate documentation in relation to a potential legal action against several parties in order to assist our solicitors in drafting a statement of claim.
04/03/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Collate documentation in relation to a potential legal action against several parties in order to assist our solicitors in drafting a statement of claim.

04/03/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Collate documentation in relation to a potential legal action against several parties in order to assist our solicitors in drafting a statement of claim.
05/03/2014	Haines, Charles	BRI	Senior Manager	3.30	1,402.50	Investigation	Attend solicitors office to progress litigation claim against identified party. Review documentation and develop strategy for finalising claim.  Review documentation obtained to date, identify additional documents required which may be in the possession of third parties.
06/03/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to BDO Audit regarding review of financial reports and compliance plan.
10/03/2014	Haines, Charles	BRI	Senior Manager	0.80	340.00	Investigation	Email to LM staff requesting further information to assist with preparation of statement of claim against various parties.

10/03/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to solicitors regarding further documentation required to assist in the preparation of the statement of claim.
10/03/2014	Haines, Charles	BRI	Senior Manager	3.40	1,445.00	Investigation	Review history of Bellpac litigation funding between the Fund and the MPF, reconcile payments made to loan accounts. Review documentation in relation to funding arrangements. Reconcile expenses paid to the drawdowns of the loan facilities.
11/03/2014	Haines, Charles	BRI	Senior Manager	0.80	340.00	Investigation	Collate documentation in relation to a potential legal action against several parties in order to assist our solicitors in drafting a statement of claim.
11/03/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to solicitors regarding additional documentation to assist with investigations into potential legal actions against various parties and arrange meeting.



11/03/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to solicitors regarding ongoing litigation on Bellpac matter and upcoming telecon
12/03/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Email to LM staff requesting further documentation in relation to potential legal action against several parties.
12/03/2014	Haines, Charles	BRI	Senior Manager	0.20	85.00	Investigation	Phone call to Receivers and Managers of Fund regarding progress of ongoing Bellpac litigation matters and meeting with MPF regarding funding of the litigation.
12/03/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Review email from solicitors requesting additional documentation to assist with investigations into potential legal actions against various parties.

12/03/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Review email from unit holder in respect of queries in relation to feeder funds and security.
12/03/2014	Haines, Charles	BRI	Senior Manager	0.80	340.00	Investigation	Review powers under court order permitting the Receiver access to books and records, draft letter to solicitors and other advisors requesting access to books and records held.
12/03/2014	Haines, Charles	BRI	Senior Manager	0.20	85.00	Investigation	Update letter to solicitors and advisors requesting access to books and records
13/03/2014	Haines, Charles	BRI	Senior Manager	0.60	255.00	Investigation	Email to liquidators of RE regarding ongoing litigation funding, draft email to solicitors regarding various potential legal actions.

13/03/2014	Haines, Charles	BRI	Senior Manager	1.40	595.00	Investigation	Email to LM staff requesting further documentation in relation to potential legal action against several parties.
13/03/2014	Haines, Charles	BRI	Senior Manager	1.50	637.50	Investigation	Meeting at solicitors regarding various potential legal matters. Review documentation provided to date, review updated information obtained from LM staff regarding searches of records for further documentation. Progress strategy regarding obtaining books and records held by third parties.
13/03/2014	Haines, Charles	BRI	Senior Manager	1.40	595.00	Investigation	Phone call to solicitors regarding ongoing funding of Bellpac litigation matter. Phone call to liquidators of Responsible Entity ("RE") requesting further information in relation to previous litigation funding.
13/03/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Review documentation provided by LM Staff to assist with investigations into distributions to Class B unit holders, history of loans between related parties and potential legal actions against various parties.

13/03/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Review emails from LM staff regarding records obtained from site visit to assist with investigations into distributions to Class B unit holders, history of loans between related parties and potential legal actions against various parties.
13/03/2014	Haines, Charles	BRI	Senior Manager	0.20	85.00	Investigation	Reviewed summary of payments made in relation to various litigation matters and reconciled same.
13/03/2014	Haines, Charles	BRI	Senior Manager	0.60	255.00	Investigation	Reviewed summary of payments made in relation to various litigation matters and reconciled same.
14/03/2014	Haines, Charles	BRI	Senior Manager	0.20	85.00	Investigation	Draft email to Receivers and Managers of Fund regarding Bellpac litigation matters.

14/03/2014	Haines, Charles	BRI	Senior Manager	0.40	170.00	Investigation	Email to LM staff requesting further information to assist with investigations into potential legal actions against various parties
14/03/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Review draft correspondence to MPF regarding Bellpac matters. Review email from liquidators for the RE regarding funding of Bellpac litigation. Email solicitors regarding further information received.
17/03/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Review draft correspondence from solicitors to trustees of MPF in relation to funding of Bellpac litigation matters.
17/03/2014	Haines, Charles	BRI	Senior Manager	0.40	170.00	Investigation	Review emails from LM staff providing further information to assist with investigations into potential legal actions against various parties, forward information to solicitors to progress claim.

17/03/2014	Haines, Charles	BRI	Senior Manager	0.50	212.50	Investigation	Review emails from LM staff providing further information to assist with investigations into potential legal actions against various parties, forward information to solicitors to progress claim.
17/03/2014	Haines, Charles	BRI	Senior Manager	0.60	255.00	Investigation	Review Priority Deed in relation to loan, forward Deed to solicitors.
19/03/2014	Haines, Charles	BRI	Senior Manager	0.30	127.50	Investigation	Review emails from LM staff regarding missing interest component on related party loan, phone call to LM staff requesting additional information.
19/03/2014	Haines, Charles	BRI	Senior Manager	0.80	340.00	Investigation	Review loan accounts between the Fund and related parties, cross reference balance of loan accounts at various times with other documentation held.

21/03/2014	Haines, Charles	BRI	Senior Manager	0.40	170.00	Investigation	Prepare letter to solicitors requesting access to books and records of the Fund.
25/03/2014	Haines, Charles	BRI	Senior Manager	0.50	212.50	Investigation	Phone call to MPF regarding Bellpac litigation funding. Phone call to Solicitors regarding Bellpac litigation matters. Phone call to LM Staff to request further documentation relating to the Bellpac matter.
27/03/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Investigation	Phone call to solicitors regarding progression of potential litigation matters against various parties.
16/12/2013	Pagcu, Julie	Audit	Senior Manager	7.50	2,625.00	Investigation	Review of financial statements for 2006 to 2010

17/12/2013	Pagcu, Julie	Audit	Senior Manager	5.10	1,785.00	Investigation	Review of financial statements for 2011 & 2012
17/12/2013	Pagcu, Julie	Audit	Senior Manager	2.40	840.00	Investigation	Prepare report for BRI in relation to analysis of audited financial accounts and further information required.
20/01/2014	Garcia, Joanne	BRI	Manager	0.10	39.00	Investigation	review data room set up by LM to make available requested documentation and to determine number of loan chronologies prepared by LM staff, advise David Whyte of same
20/01/2014	Garcia, Joanne	BRI	Manager	0.10	39.00	Investigation	discussion with Charles Haines re investor query in respect of class B distributions



21/01/2014	Garcia, Joanne	BRI	Manager	0.10	39.00	Investigation	discussion with Charles Haines regarding status of ongoing investigations
05/03/2014	Garcia, Joanne	BRI	Manager	2.90	1,131.00	Investigation	Attend solicitors office to progress litigation claim against identified party. Review documentation and develop strategy for finalising claim.  Review documentation obtained to date, identify additional documents required which may be in the possession of third parties.
07/03/2014	Garcia, Joanne	BRI	Manager	0.70	273.00	Investigation	review FY12 audited accounts of feeder fund to investigate how the distribution from the FMJF to class B unit holders was treated within the feeder fund accounts
09/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with liquidator of LM Administration Pty Ltd regarding ongoing arrangements for employment of staff

09/08/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with the Receivers and Managers regarding interaction of various insolvency appointments
13/08/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed schedule of employees engaged by LM Administration to assist with the management of the fund
13/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with the Receivers and Managers regarding meeting today to discuss staffing and meeting on Thursday to go through the loan book
13/08/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with KordaMentha regarding employees/consultants engaged to assist LM Administration in the winding up of the fund/sharing of costs

13/08/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed staff listing and organisational chart
13/08/2013	Whyte, David	BRI	Partner	1.30	728.00	Trade On	meeting with FTI, the Receivers and Managers, David Clout & Associates and John Somerville regarding employees and consultants engaged to assist in the winding up of the fund
16/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed cashflow/funding request received from David Clout & Associates regarding LM Administration expenses/forward to the Receivers and Managers for consideration
16/08/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with our solicitors regarding books and records/issues with LM Administration and requests from the MPF to secure all records

16/08/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with David Clout & Associates regarding access to books and records/LM Administration position relating to MPF charge over equipment and records
19/08/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed staff and consultants structure chart/reviewed email from the Receivers and Managers regarding staff and consultants to be engaged moving forward/email the Receivers and Managers regarding same
19/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from PTAL and FTI regarding instructions to be given in relation to transferring funds and execution of documents relating to the fund/sent response
19/08/2013	Whyte, David	BRI	Partner	0.80	448.00	Trade On	meeting with David Clout & Associates, KordamMentha, McGrath Nicol regarding access to books and records held by LM Administration

19/08/2013	Whyte, David	BRI	Partner	0.40	224.00	Trade On	telecon with our solicitors regarding KordaMentha correspondence regarding potential breach of trust claim/terms of constitution/insurance policy terms/claim for reimbursement of expenses by responsible entity
21/08/2013	Whyte, David	BRI	Partner	0.50	280.00	Trade On	telecon with our solicitors regarding court hearing/terms of court order/investor communications/feeder funds/right of indemnity for responsible entity's costs and expenses
22/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email our solicitors regarding court order/interaction with FTI's appointment/proposed letter to FTI to clarify interpretation of terms of order
22/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from our solicitors regarding powers under court order/submissions put forward by FTI's counsel/clarification required/instruct our solicitors to prepare a letter to FTI to clarify tasks being undertaken

26/08/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with the Receivers and Managers regarding loan strategy meeting/court order for BDO appointment/letter to FTI regarding appointment
26/08/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	reviewed/amended letter to FTI regarding court appointment and FTI's limited ongoing role
27/08/2013	Whyte, David	BRI	Partner	1.40	784.00	Trade On	reviewed correspondence from BOQ requesting further information relating to a possible refinancing of the fund's debt/collated and reviewed financial information to be provided/drafted response to BOQ
27/08/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with our solicitors regarding court order/FTI role/books and records/potential refinancing of secured creditor's debt

27/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email BOQ regarding further information requested relating to financing request
27/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from FTI regarding ongoing role of responsible entity and issues to resolve with David Clout & Associates, the Receivers and Managers and BDO/forward to our solicitors
28/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email to FTI requesting books and records to be made available in respect of the master file of all loans and cash flows
28/08/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with our solicitors regarding books and records access and administrators and liquidators lien

28/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed email from FTI regarding meeting with the Receivers and Managers and controllership issues/sent response querying the comments about having to resign from controllerships
28/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed draft email regarding administrators/liquidators lien/amended and sent to FTI
28/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed/signed letter to FTI regarding statutory duties to be performed by responsible entity/attached to email and sent with covering email
28/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from Chairman of Advisor's Committee for Investors of LM Funds/sent response regarding proposed meeting



28/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed email from FTI regarding ongoing role of responsible entity/sent response reiterating that only involvement should be in relation to maintaining the suspended Australian Financial Services Licence.
29/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with the Receivers and Managers regarding controllerships/changing controller to the Receivers and Managers
29/08/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed email from FTI regarding tasks to be undertaken by liquidators/telecon with our solicitors regarding same
29/08/2013	Whyte, David	BRI	Partner	1.50	840.00	Trade On	meeting with the Receivers and Managers, FTI, David Clout & Associates regarding court order/controllerships/MPF claims/books and records/operational handover

29/08/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with our solicitors regarding outcome of meeting with FTI/the Receivers and Managers/David Clout & Associates and instructions to consider Australian Financial Services Licence suspension terms
29/08/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from investor regarding concerns in relation to feeder funds/sent response
30/08/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	prepared draft email to FTI regarding outcome of meeting yesterday in relation to the Receivers and Managers undertaking all duties required to be done by the responsible entity and clarifying that this will be transferred to the receiver once the secured creditor is paid out
30/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email the Receivers and Managers in relation to draft response to FTI regarding ongoing role of responsible entity

30/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with financial advisor regarding meeting to discuss status of administration and winding up generally
30/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email FTI in relation to Responsible Entity duties to be undertaken by the Receivers and Managers and subsequently the court appointed Receiver
30/08/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed draft email to investor in relation to reports to investors and website setup for that purpose
02/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with investors advisor in relation to expected return on investment

02/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed cashflow prepared by FTI in relation to realisation of assets
02/09/2013	Whyte, David	BRI	Partner	0.50	280.00	Trade On	meeting with BOQ regarding potential refinancing of secured creditor's facilities
02/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	obtain copies of secured creditor's facility documentation/reviewed same/forward a copy to BOQ
02/09/2013	Whyte, David	BRI	Partner	0.40	224.00	Trade On	reviewed proposed confidentiality deed with LM Administration, Managed Performance Fund and others in relation to accessing books and records in the possession of LM Administration/forward to our solicitors with comments in relation to amendments required

02/09/2013	Whyte, David	BRI	Partner	1.20	672.00	Trade On	meeting with investors representatives regarding reporting to investors/process to be undertaken in relation to the winding up
02/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email the Receivers and Managers regarding meeting with consultant on aged care facilities, asset loan summaries and cashflow of fund
02/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with potential litigation funder in relation to offering investors the opportunity to sign up for a class action
03/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed the Receivers and Managers report on realisations and cashflow

03/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed email from the Receivers and Managers in respect of status of review of confidentiality agreement in relation to books and records/sent response
03/09/2013	Whyte, David	BRI	Partner	1.40	784.00	Trade On	meeting with FTI, David Clout, Kordametha and Clayton Utz regarding policy of insurance for LMIM and LMA and leave to proceed application in respect of Austcorp action
04/09/2013	Whyte, David	BRI	Partner	0.40	224.00	Trade On	telecon with our solicitors regarding BOQ refinancing and confidentiality deed to be entered into with other parties including LM Administration regarding accessing books and records
04/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed/executed costs agreement in relation to legal services to be provided by our solicitors

04/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed email from Joanne Garcia in relation to investors querying when tax statements would be made available/email the Receivers and Managers requesting confirmation of same
05/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with the Receivers and Managers regarding liquidators claim for reimbursement of expenses/status of same
05/09/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	reviewed confidentiality deed in relation to books and records under the control of LM Administration/reviewed marked up changes/email the Receivers and Managers with proposed changes to finalise document
12/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with the Receivers and Managers regarding refinancing of secured creditor's debt and payout figure

12/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from BOQ regarding credit committee approval of finance/terms attached to offer
12/09/2013	Whyte, David	BRI	Partner	0.90	504.00	Trade On	reviewed secured creditor's facility documentation/compared to BOQ terms/drafted email to our solicitors requesting confirmation of understanding regarding early repayment of facility and interest to be paid
13/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with the Receivers and Managers regarding refinancing secured creditor's debt
13/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email the Receivers and Managers regarding refinancing secured creditor's debt/request for meeting



17/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed/confirmed quote in relation to legal fees in relation to refinancing of bank debt
18/09/2013	Whyte, David	BRI	Partner	0.40	224.00	Trade On	reviewed correspondence in relation to secured creditor's facility agreements and ability to charge additional interest until 30 June 2014/email the Receivers and Managers requesting payout figure and asking if there is any further documentation in relation to interest
19/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with LM regarding secured creditor's facility/early repayment of same/interest charges
19/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with solicitor regarding refinancing of bank debt/further documentation required

19/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email LM regarding further information required by solicitor in respect of refinancing
19/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with LM regarding further information required by solicitor in relation to refinancing of bank debt/timing of provision of same
19/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from the solicitors acting for the secured creditor regarding payout amount of bank facility/reviewed agreement entered into by the administrators of LM Investment Management Ltd
19/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with the solicitors acting for the secured creditor regarding payout figure for bank debt

19/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email the solicitors acting for the secured creditor regarding payout of bank facilities
19/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed email from LM regarding further documentation uploaded to website for review by solicitor/forward to solicitor
23/09/2013	Whyte, David	BRI	Partner	0.40	224.00	Trade On	email the solicitors acting for the secured creditor regarding refinancing of bank debt, issues surrounding execution of side letter by the Administrators of LMIM and requesting secured creditor's agreement to waive additional interest charge
23/09/2013	Whyte, David	BRI	Partner	0.90	504.00	Trade On	preparation for and telecon with the secured creditor and their solicitors regarding proposed refinancing of bank's facility/telephone call with our solicitors regarding outcome of call/further steps to be taken

23/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with the Receivers and Managers regarding cash flows in relation to the fund/expected timing of forwarding same
23/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email the Receivers and Managers regarding requested cashflow forecasts in relation to the fund
23/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	email BOQ regarding current status of refinancing/proposal in relation to interest charge and facility fee
23/09/2013	Whyte, David	BRI	Partner	0.60	336.00	Trade On	reviewed cash flows prepared by the Receivers and Managers/calculated interest payable under the secured creditor and proposed facilities based on the cash flows

24/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed draft letter to secured creditor in relation to the refinancing of the facility and reasons why it is considered the make good payment is not payable
25/09/2013	Whyte, David	BRI	Partner	0.60	336.00	Trade On	reviewed/amended draft letter to secured creditor in relation to make good interest provision and why it is not considered to be payable
25/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed letter executed by FTI in relation to varying the terms of the secured creditor's facility/email FTI seeking an explanation as to why the letter was signed
25/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email solicitor regarding change of name of fund/ASIC search in relation to the fund

25/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with financier regarding refinancing of secured creditor's facility/current status of same
25/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with our solicitors regarding refinancing of secured creditor debt/current status in relation to documentation/appeal lodged by the liquidators and potential impact on BOQ position
25/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from secured creditor regarding refinancing of facility/draft response
25/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email secured creditor regarding settlement for refinancing

25/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email our solicitors regarding refinancing of secured creditor facility and current position regarding BOQ due diligence and provision of financing documentation
25/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email secured creditor regarding agreement in relation to refinancing the facility
25/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with our solicitors regarding current status of refinancing secured creditor's debt/expected timeframe to receive facility and security documentation
25/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from our solicitors regarding BOQ offer of finance/sent response attaching documentation in this respect

25/09/2013	Whyte, David	BRI	Partner	0.40	224.00	Trade On	telecon with the Receivers and Managers regarding handover issues in respect of finalisation of Receivership
26/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email investors committee and investor representatives about drafting update to investors/refinancing of secured creditor
26/09/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with KordaMentha regarding intended refinancing of secured creditor/books and records access and protocol
26/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with solicitor regarding refinancing of secured creditor's debt and to confirm on track to finalise for Monday



26/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email investor regarding estimated return to investors and website setup to communicate with investors
26/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with our solicitors regarding refinancing documents/issues outstanding to finalise same
26/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from our solicitors regarding security releases required for settlement of refinancing
26/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with the solicitors acting for the secured creditor regarding status of security releases for refinancing and documentation to be executed in relation to change in controller after refinancing has taken place

26/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from LM regarding contact details for the secured creditor/forward details to our solicitors to obtain releases for refinancing
26/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with LM regarding charges registered by secured creditor
26/09/2013	Whyte, David	BRI	Partner	0.40	224.00	Trade On	telecon with our solicitors regarding refinancing of secured creditor's debt/releases of security/disclosure letter to be prepared
26/09/2013	Whyte, David	BRI	Partner	1.50	840.00	Trade On	reviewed facility documentation for BOQ facility/correspond with Joanne Garcia, LM, BOQ and our solicitors in relation to same

26/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with LM regarding information requested by solicitor on charged assets and the provision of a schedule of remaining security
27/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed documentation supporting FTI's appeal of the decision to appoint the court appointed Receiver and reasons for the appeal to be expedited
27/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from our solicitors with marked up changes on documentation to be executed by PTAL
27/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with solicitor regarding status of refinancing and timeframe to settle

27/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with the solicitors acting for the secured creditor regarding payout figure and settlement due on Monday for the refinancing
27/09/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with our solicitors regarding current status of refinancing the secured creditor's debt/documentation to be finalised and outstanding information
27/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed secured creditor's payout figure and correspondence from their solicitor/forward to BOQ and their solicitors
27/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with BOQ regarding payout figure received from secured creditor and timing of settlement

27/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed email from our solicitors regarding further information required from PTAL/forward to Joanne Garcia asking to arrange same
27/09/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	reviewed correspondence from Russells regarding refinancing of secured creditor's facilities and notice of appeal in relation to the courts decision to appoint a Receiver/sent response
27/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with our solicitors regarding refinancing documentation and status of review/finalising same
27/09/2013	Whyte, David	BRI	Partner	0.60	336.00	Trade On	reviewed facility and security documentation in relation to BOQ facility to refinance secured creditor

27/09/2013	Whyte, David	BRI	Partner	0.50	280.00	Trade On	reviewed facility and security documentation in respect of BOQ facility
30/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from Russell's solicitors to David Clout & Associates regarding confidentiality deed in relation to books and records
30/09/2013	Whyte, David	BRI	Partner	0.50	280.00	Trade On	reviewed correspondence from FTI regarding ASIC's position on preparing audited accounts for the fund/drafted email to ASIC regarding previous correspondence with FTI and seeking a review of the decision/email our solicitors attaching correspondence
30/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	Reviewed correspondence from BOQ regarding refinance/legal fees/sent response

30/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with FTI regarding requirement for auditing the fund's accounts
30/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with ASIC regarding requirement for audited accounts of the fund/previous case law in relation to schemes in wind-up
30/09/2013	Whyte, David	BRI	Partner	1.10	616.00	Trade On	meeting with BOQ, their solicitors and our solicitors followed by meeting with our solicitors regarding refinancing of secured creditor and items to be completed to allow settlement
30/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with BOQ regarding refinancing and items outstanding/email our solicitors in relation to delayed settlement

30/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed/amended draft email to solicitor regarding status of three missing solicitor certifications in respect of BOQ refinancing
30/09/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with BOQ regarding current status of completing the refinancing/email BOQ with a proposal to deal with the three outstanding solicitor certifications
30/09/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email our solicitors regarding proposal to BOQ to deal with the three outstanding solicitor certifications
30/09/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with our solicitors regarding status of refinancing of secured creditor's debt/proposal to BOQ to finalise same/draft report to investors



30/09/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with our solicitors regarding secured creditor refinancing/correspondence received from Russells solicitors regarding borrowing entity/court order provisions/timing of settlement/outstanding documentation
30/09/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	reviewed amendments to General Services Agreement to be provided to BOQ as part of the refinancing security package
02/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with our solicitors regarding BOQ refinancing/outstanding matters to finalise documentation
02/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with LM regarding information required on tax position of the fund for BOQ refinancing

02/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email to LM regarding information on tax position required for BOQ refinancing
02/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with BOQ regarding refinancing and outstanding information to be provided on tax position and MPF.
02/10/2013	Whyte, David	BRI	Partner	2.10	1,176.00	Trade On	meeting with our solicitors and Joanne Garcia regarding refinancing documentation and application to court in relation to aged care facilities documentation/carve out of Receivers personal liability
02/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from LM regarding tax position of fund

02/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from the Receivers and Managers regarding proposed amendments to deed of indemnity relating to refinancing
02/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed draft letter to be provided by KordaMentha in respect of potential breach of trust claims/confirmed terms in order
02/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed management accounts for the fund for the year ended 30 June 2013
02/10/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with our solicitors regarding correspondence received from Russell's regarding refinancing/discussed proposed response

02/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with KordaMentha regarding refinancing of secured creditor's facility and letter of acknowledgement requested by BOQ's solicitors
02/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email KordaMentha regarding request to sign letter in relation to refinancing/attach draft letter
03/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with our solicitors regarding finalising refinancing documentation and status of outstanding issues
03/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with BOQ regarding status of refinancing/outstanding issues

03/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed the Receivers and Managers cash flows
03/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed/signed BOQ forms to open accounts/reviewed account listing
03/10/2013	Whyte, David	BRI	Partner	0.60	336.00	Trade On	telecon with our solicitors and KordaMentha regarding BOQ condition of letter to be received from KordaMentha/discuss KordaMentha's issues and concerns
03/10/2013	Whyte, David	BRI	Partner	0.90	504.00	Trade On	meeting with our solicitors regarding execution of facility and security documentation/outstanding issues in relation to refinancing/issues resolved with exception of KordaMentha letter

04/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with KordaMentha regarding request to sign letter of acknowledgment/alleged breach of trust claim
04/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	Email facility and security documentation to BOQ/telecon with BOQ regarding drawdown and opening of bank accounts
04/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with our solicitors regarding settlement arrangements for refinancing/bank transfer required/telecon with BOQ regarding secured creditor's requirement/confirmed to our solicitors bank transfer will be made
04/10/2013	Whyte, David	BRI	Partner	1.20	672.00	Trade On	meeting with KordaMentha regarding letter to be signed in relation to BOQ refinancing/books and records/potential claims

04/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with our solicitors regarding KordaMentha letter required for BOQ refinancing
04/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed draft letter to be provided by KordaMentha in relation to BOQ refinancing/email to KordaMentha
04/10/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	prepared letter to ASIC regarding requirement for audited accounts/seeking confirmation that there will be no need to complete until winding up completed
04/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed letter received from KordaMentha in respect of BOQ refinancing/telecon with our solicitors to discuss if terms acceptable

04/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed letter to ASIC regarding audit requirements for the fund/emails to ASIC and FTI in relation to no need for an audit to be undertaken
04/10/2013	Whyte, David	BRI	Partner	1.50	840.00	Trade On	meeting at solicitor offices in relation to settlement of BOQ refinancing
04/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with KordaMentha regarding BOQ refinancing/letter requested in relation to same
04/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with our solicitors regarding telephone discussion with KordaMentha in respect of requested letter to support BOQ refinancing



08/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with our solicitors regarding upcoming meeting with KordaMentha and their solicitors in respect of BOQ refinancing
08/10/2013	Whyte, David	BRI	Partner	1.70	952.00	Trade On	meeting with KordaMentha, their solicitors and our solicitors regarding BOQ refinancing and requested letter from KordaMentha to acknowledge BOQ priority position
08/10/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with solicitor regarding BOQ refinancing/KordaMentha position
08/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with BOQ regarding proposed refinancing/status in relation to obtaining requested letter from KordaMentha

09/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with the solicitors acting for the secured creditor regarding status of BOQ refinancing/settlement
09/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with our solicitors regarding proposed settlement for BOQ refinancing
09/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with LM regarding status of refinancing with BOQ
09/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with the Receivers and Managers regarding status of refinancing/discussions with KordaMentha in respect of requested letter of acknowledgement

09/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with our solicitors regarding current status of BOQ refinancing/proposed way forward
10/10/2013	Whyte, David	BRI	Partner	1.30	728.00	Trade On	meeting with Trilogy Funds Management, the responsible entity for one of the feeder funds in respect of current status of the winding up/realisation of assets/refinancing/reporting to investors
10/10/2013	Whyte, David	BRI	Partner	0.70	392.00	Trade On	meeting with BOQ regarding refinancing and position in respect of requested letter from KordaMentha
10/10/2013	Whyte, David	BRI	Partner	0.50	280.00	Trade On	meeting with BOQ regarding their meeting with KordaMentha to try and resolve outstanding issue on refinancing

11/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with KordaMentha regarding BOQ refinancing/terms in relation to providing consent/further meeting on 14 October
11/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with BOQ regarding KordaMentha position/meeting to be held
14/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from FTI in relation to Austcorp proceedings and potential claims in respect of insurance policy/sent response requesting details on potential actions and costs incurred to date
14/10/2013	Whyte, David	BRI	Partner	0.60	336.00	Trade On	reviewed correspondence with secured creditor in relation to payout and refinancing/reviewed correspondence from FTI regarding facility documentation/reviewed related correspondence/draft response to FTI regarding make whole provision

14/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with our solicitors regarding current status of refinancing/KordaMentha position
14/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with our solicitors regarding draft report to investors and draft email to FTI regarding secured creditor's facility terms
14/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with our solicitors regarding draft email to FTI regarding make whole interest provision in secured creditor's facility/sent email to FTI in relation to same
14/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with BOQ regarding status of refinancing/position in relation to KordaMentha providing a letter of comfort

14/10/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	Prepared note to KordaMentha summarising request to provide letter to BOQ and commercial reasons for so doing
15/10/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with KordaMentha regarding request for letter in relation to BOQ refinancing
15/10/2013	Whyte, David	BRI	Partner	0.40	224.00	Trade On	telecon with our solicitors regarding BOQ refinancing/telephone discussions with KordaMentha's solicitors
15/10/2013	Whyte, David	BRI	Partner	0.40	224.00	Trade On	email BOQ regarding summary of position in relation to KordaMentha not providing the requested letter to allow the BOQ refinancing to proceed

15/10/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with our solicitors regarding BOQ refinancing/requested letter from KordaMentha/potential alternative letter/discussed draft report to investors and attachments to be included with same
15/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with BOQ regarding requested letter from KordaMentha/next steps
16/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from financial advisor regarding outstanding commissions/email the Receivers and Managers regarding same
16/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with ASIC in relation to winding up of the fund and request to waive requirement for audited accounts until finalised

16/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed previous correspondence with ASIC in relation to requested no action request on requirement to prepare audited accounts/email ASIC with further requested information
17/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with our solicitors regarding status of BOQ refinancing/response due from KordaMentha/investigations to be undertaken relating to feeder fund transactions
17/10/2013	Whyte, David	BRI	Partner	0.40	224.00	Trade On	telecon with the Receivers and Managers regarding status of refinancing/controllership changes for aged care facilities/instructions to transfer trust monies
17/10/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with ASIC regarding financial reporting to investors/email them of confirmation of information that will be provided in this respect



24/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed draft affidavit in relation to appeal proceedings
24/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email BOQ regarding proposed refinancing/position of KordaMentha
24/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed draft email to FTI regarding accessing books and records/sent email to FTI and David Clout & Associates regarding letter sent by Russells and seeking clarification that no access is being denied by FTI
24/10/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	reviewed audited accounts for the year ended 30 June 2012

28/10/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with our solicitors regarding discussions with ASIC in relation to audited accounts issue/feeder funds position/correspondence received from FTI in relation to premises and staff/email our solicitors and the Receivers and Managers in relation to FTI letter
28/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with ASIC regarding audited accounts issue/email ASIC to confirm discussions and provision of information to feeder funds
28/10/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email our solicitors regarding audited accounts issue/discussions with ASIC
29/10/2013	Whyte, David	BRI	Partner	0.80	448.00	Trade On	reviewed correspondence from KordaMentha regarding objections to sign requested letter in relation to BOQ refinancing/prepared response

29/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from the Receivers and Managers regarding reimbursements requested by FTI/brief Charles Haines in relation to undertaking a review of same and inter-relationship between entities and controllerships
30/10/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from our solicitors regarding BOQ refinancing/amended draft letter to KordaMentha in response to their letter
04/11/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with investor regarding current status of winding up and estimated return to investors
04/11/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from the Receivers and Managers in relation to services agreement with liquidator of LM Administration/draft email to FTI regarding sharing of costs

05/11/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email FTI regarding feeder fund investors queries/request to put link on FTI website to reduce number of enquiries
05/11/2013	Whyte, David	BRI	Partner	0.60	336.00	Trade On	telecon with investor regarding winding up of the fund/assets for sale/strategy in relation to realisation of assets/estimated return to investors
06/11/2013	Whyte, David	BRI	Partner	0.70	392.00	Trade On	telecon with the Receivers and Managers regarding current status of winding up/progression of aged care facilities review/investigations to date
14/11/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	reviewed draft agreement to be sent to FTI in relation to payment of services for staff and other costs/FTI's contribution towards same/telecon with the Receivers and Managers in relation to draft letter and agreement for it to be sent

14/11/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	reviewed draft court order and application received from Piper Alderman relating to books and records of MPF/reviewed correspondence from David Clout & Associates and ASIC in relation to same
14/11/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with David Clout & Associates regarding MPF application relating to books and records
25/11/2013	Whyte, David	BRI	Partner	0.60	336.00	Trade On	reviewed draft services agreement with LM Administration and the Receivers and Managers/forward to our solicitors along with proposed agreement with FTI to review
26/11/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed application/affidavit filed by KordaMentha in relation to books and records of MPF/sent email to our solicitors approving issue of letter to Piper Alderman

26/11/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from Russells regarding application to court relating to books and records of various LM funds/email our solicitors regarding same and forwarding a copy of previous draft of confidentiality agreement relating to provision of records
26/11/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with our solicitors regarding applications made by the MPF and FTI in relation to accessing books and records of the MPF
27/11/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from solicitors in relation to the MPF's application to access books and records
28/11/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with our solicitors regarding proposed way forward in respect of court hearing this morning relating to MPF application for books and records and how the process should be conducted

03/12/2013	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with our solicitors regarding draft report to investors, commissions payable to financial advisors, aged care facilities and estimated return to investors, services agreement with LMA
03/12/2013	Whyte, David	BRI	Partner	0.70	392.00	Trade On	reviewed agreements entered into with financial advisors/reviewed financial statements for year ended 30 June 2012/forward agreements to our solicitors for review/email FTI in relation to agreements
03/12/2013	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with journalist regarding current status of winding up of fund
20/12/2013	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from two investors regarding status of winding up, expected return to investors and timing of payments in relation to same/reviewed and amended draft responses

06/01/2014	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from LM regarding cashflow/repayment of secured creditor/telecon with the Receivers and Managers regarding handover arrangements
06/01/2014	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with David Clout & Associates regarding services agreement to be entered into in relation to LM Administration staff and consultants
07/01/2014	Whyte, David	BRI	Partner	0.30	168.00	Trade On	planning meeting with Joanne Garcia in relation to handover issues to be discussed at meeting with the Receivers and Managers
08/01/2014	Whyte, David	BRI	Partner	5.00	2,800.00	Trade On	on site at LM's offices including meetings with the Receivers and Managers and LM staff regarding handover issues and including ongoing staffing, financial reporting, controllerships, outstanding liabilities, FTI claims for remuneration and expenses



09/01/2014	Whyte, David	BRI	Partner	1.00	560.00	Trade On	telecon with our solicitors regarding handover issues with Receivers and Managers, FTI claims/rights to management fee and services agreement payments, appointment of administrator over aged care facility
10/01/2014	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed expenses paid for fund since Administrators appointment
13/01/2014	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email FTI regarding organising a meeting to discuss ongoing staffing and splitting of costs between the funds
14/01/2014	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed cashflow forecast of the fund

14/01/2014	Whyte, David	BRI	Partner	1.30	728.00	Trade On	meeting with Trilogy Funds Management regarding status of winding up/realisation of assets and information required to assist them in striking value of the feeder fund at 30 June 2013
14/01/2014	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed staffing and consultants costs/list of employees engaged under services agreement with LM Administration
14/01/2014	Whyte, David	BRI	Partner	0.30	168.00	Trade On	meeting with Charles Haines regarding FTI claims for remuneration and expenses/further analysis and information required
16/01/2014	Whyte, David	BRI	Partner	0.60	336.00	Trade On	telecon with our solicitors regarding services agreement/FTI appointments as controllers/bank account operations/handover issues with the Receivers and Managers

16/01/2014	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from liquidators of LM Administration/cashflow in relation to payment of expenses for staff, consultants and premises
16/01/2014	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from David Clout & Associates/listing of employees and consultants and weekly costs in relation to same
16/01/2014	Whyte, David	BRI	Partner	1.20	672.00	Trade On	preparation for and meeting with FTI regarding services agreement and allocation of staff and consultants costs
16/01/2014	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from LM maintenance person regarding summary of work being undertaken on behalf of LM/sent response

17/01/2014	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with the Receivers and Managers, their solicitors and our solicitors regarding secured creditor's facility and status of Receivers retirement and timing of same
17/01/2014	Whyte, David	BRI	Partner	0.40	224.00	Trade On	telecon with our solicitors regarding secured creditor's change of position in respect of retirement of Receivers/options available to court appointed Receiver in relation to same
17/01/2014	Whyte, David	BRI	Partner	0.40	224.00	Trade On	telecon with Joanne Garcia regarding timing of retirement of Receivers and Managers/status of winding up/options available to progress the winding up
20/01/2014	Whyte, David	BRI	Partner	0.40	224.00	Trade On	telecon with our solicitors regarding potential claims from MPF/retirement of Receivers/investigations to be undertaken in relation to potential claims

20/01/2014	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with Joanne Garcia regarding outcome of meeting with LM/potential claims in relation to MPF
21/01/2014	Whyte, David	BRI	Partner	0.30	168.00	Trade On	telecon with our solicitors regarding Receivers and Managers/secured creditor's stance in relation to retirement/options available to progress matters/discussed potential claims from MPF
21/01/2014	Whyte, David	BRI	Partner	0.30	168.00	Trade On	reviewed draft letter to the Receivers and Managers regarding proposed termination of receivers and managers/telecon with our solicitors to discuss same
21/01/2014	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email the Receivers and Managers and the secured creditor regarding retirement of Receivers and Managers/proposed way forward in relation to same

21/01/2014	Whyte, David	BRI	Partner	0.50	280.00	Trade On	telecon with LM regarding potential MPF claims/retirement of Receivers and Managers/appointment of controller over borrower and execution of building agreements
21/01/2014	Whyte, David	BRI	Partner	0.10	56.00	Trade On	telecon with our solicitors regarding secured creditor's position in relation to retaining appointment of Receivers and Managers
22/01/2014	Whyte, David	BRI	Partner	0.40	224.00	Trade On	reviewed draft correspondence to KordaMentha's solicitors in relation to MPF potential claims/telecon with our solicitors regarding finalising of same
22/01/2014	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with our solicitors regarding letter to KordaMentha's solicitors in relation to MPF potential claim and discussions with the solicitors acting for the secured creditor regarding retirement of Receivers and Managers

23/01/2014	Whyte, David	BRI	Partner	0.70	392.00	Trade On	reviewed services agreement in relation to provision of staff, consultants and premises/reviewed our solicitors' comments in relation to same/confirmed instructions to our solicitors
04/02/2014	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed agreement with finance consultant in relation to assisting with the production of management accounts
04/02/2014	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with investors representative in relation to the winding up of the fund/progress in relation to same
06/02/2014	Whyte, David	BRI	Partner	0.50	280.00	Trade On	telecon with our solicitors regarding proposed retirement of Receivers and Managers and potential claims from MPF

06/02/2014	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from our solicitors to KordaMentha's solicitors in relation to potential claims from the MPF/reviewed response from KordaMentha's solicitors
06/02/2014	Whyte, David	BRI	Partner	0.50	280.00	Trade On	telecon with our solicitors regarding potential claims from MPF/proposed telecon with the Receivers and Managers and KordaMentha/key issues in relation to application to court for directions in respect of retirement of Receivers and Managers
07/02/2014	Whyte, David	BRI	Partner	0.50	280.00	Trade On	telecon with the Receivers and Managers regarding potential claim from MPF and timing of retirement of Receivers and Managers
07/02/2014	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed invoices/authorised for payment



10/02/2014	Whyte, David	BRI	Partner	0.50	280.00	Trade On	telecon with our solicitors regarding discussions with the Receivers and Managers and KordaMentha in respect of MPF potential claims and proposed way forward to secure retirement of Receivers and Managers
10/02/2014	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from LM regarding access to books and records/reviewed draft response
10/02/2014	Whyte, David	BRI	Partner	0.20	112.00	Trade On	telecon with David Clout & Associates regarding access to books and records of the fund
10/02/2014	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from LM regarding distributions to class B unit holders/issue of units

10/02/2014	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from LM regarding accessing books and records relating to the fund and court orders in place/sent response to clarify the position
11/02/2014	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed correspondence from an investor regarding the status of the winding up and next report to investors/sent response
11/02/2014	Whyte, David	BRI	Partner	0.50	280.00	Trade On	reviewed correspondence from LM regarding investor redemption requests/reviewed previous correspondence to investors in respect of status of the fund and how redemption requests were being dealt with/deferred
11/02/2014	Whyte, David	BRI	Partner	0.30	168.00	Trade On	reviewed constitution of the fund in relation to redemption of units and winding up of the fund/discussed with Joanne Garcia further information required in relation to claims by investors to be creditors of the fund.

11/02/2014	Whyte, David	BRI	Partner	0.80	448.00	Trade On	reviewed correspondence from an investor raising a number of detailed queries in respect of the valuation of the fund and steps to be taken in the winding up/reviewed and amended draft response
13/02/2014	Whyte, David	BRI	Partner	0.50	280.00	Trade On	meeting with Joanne Garcia in respect of valuation of the fund, financial information and report to investors
13/02/2014	Whyte, David	BRI	Partner	0.10	56.00	Trade On	email FTI regarding taxation statements and audited accounts
14/02/2014	Whyte, David	BRI	Partner	5.00	2,800.00	Trade On	on site at Gold Coast office including meetings with a real estate agent regarding sale of properties, the Receivers and Managers regarding realisation of assets/legal actions/winding up of fund and LM asset manager regarding planning position of Redlands property

18/02/2014	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed our solicitors costs agreement/letter to our solicitors accepting the terms of same
21/02/2014	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from member of ACI committee member/reviewed Peter Drake correspondence in response to Michael West article regarding downfall of LM and the funds
11/03/2014	Whyte, David	BRI	Partner	1.60	896.00	Trade On	meeting with our solicitors regarding current status of winding up/Receivers and Managers appointment/KordaMentha potential claims/services agreement for staff and consultants/remuneration application
13/03/2014	Whyte, David	BRI	Partner	1.10	616.00	Trade On	meeting with Joanne Garcia and John Somerville regarding remuneration application content and preparation of management accounts/further information required to finalise draft accounts

13/03/2014	Whyte, David	BRI	Partner	0.60	336.00	Trade On	reviewed correspondence from investor in relation to redemption requests/reviewed constitution in relation to redemption procedure/reviewed draft letter to investor
13/03/2014	Whyte, David	BRI	Partner	0.20	112.00	Trade On	searched/reviewed emails in relation to FMIF constitution/investor redemptions
17/03/2014	Whyte, David	BRI	Partner	0.20	112.00	Trade On	reviewed correspondence from LM and the Receivers and Managers regarding staff and consultants currently engaged to assist in the winding up of the fund and proposed reductions in relation to same/sent response
17/03/2014	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed draft email to LM regarding further information required in relation to assignment of loans to the MPF

18/03/2014	Whyte, David	BRI	Partner	0.10	56.00	Trade On	reviewed/approved purchase order relating to Banora Point aged care facilities
05/11/2013	Haines, Charles	BRI	Senior Manager	0.10	42.50	Trade On	Phone call to tax accountant regarding tax position of the fund.
07/11/2013	Haines, Charles	BRI	Senior Manager	0.10	42.50	Trade On	Arrange meeting with BDO tax to discuss tax status of fund including GST treatment
08/11/2013	Haines, Charles	BRI	Senior Manager	0.80	340.00	Trade On	Meet with BDO tax regarding tax position of the fund including GST treatment

20/11/2013	Haines, Charles	BRI	Senior Manager	0.10	42.50	Trade On	Phone call to BDO Tax regarding Reduced Input Tax Credits for certain expenses
15/01/2014	Haines, Charles	BRI	Senior Manager	0.10	42.50	Trade On	Phone call to BDO tax regarding GST issues
10/02/2014	Haines, Charles	BRI	Senior Manager	1.10	467.50	Trade On	Review previous correspondence from Auditors/Liquidators regarding requirement to have fund audited. Review Constitution of fund regarding audit of fund during winding up, draft letter to Liquidators
14/02/2014	Haines, Charles	BRI	Senior Manager	0.20	85.00	Trade On	Review advice in relation to reduced tax credits for GST on certain expenses

14/01/2014	Somerville, John	BRI	Senior Manager	0.50	212.50	Trade On	Review of year to date management accounts and email to Jo Garcia regarding same
27/03/2014	Somerville, John	BRI	Senior Manager	0.40	170.00	Trade On	Review and analysis of management accounts and working papers as at 30 June 2013 and 31 December 2013.
27/03/2014	Somerville, John	BRI	Senior Manager	0.80	340.00	Trade On	Review and analysis of management accounts and working papers as at 30 June 2013 and 31 December 2013. Investigation into AASB 139 for impairment of loan book
28/03/2014	Somerville, John	BRI	Senior Manager	0.50	212.50	Trade On	Meeting with Jo Garcia regarding management accounts for the FMIF as at 30 June 2013 and further information required to support book value of mortgage loans



02/10/2013	Garcia, Joanne	BRI	Manager	0.10	39.00	Trade On	email LM re payment of wages
02/10/2013	Garcia, Joanne	BRI	Manager	0.10	39.00	Trade On	review email from LM re payment requests
04/10/2013	Garcia, Joanne	BRI	Manager	0.30	117.00	Trade On	receive phone call from the Receivers and Managers re fee request from David Clout & Associates/Discussion with David Whyte re same/Send email to the Receivers and Managers' query
06/01/2014	Garcia, Joanne	BRI	Manager	0.40	156.00	Trade On	liaise with LM regarding the completion of the management accounts including a discussion regarding the input of data from the asset management side and a number of errors identified re same, proposed meeting to discuss the management accounts and confirmation of availability of finance consultant

08/01/2014	Garcia, Joanne	BRI	Manager	5.00	1,950.00	Trade On	on site at LM's offices including meetings with the Receivers and Managers and LM regarding handover issues and including ongoing staffing, financial reporting, controllerships, outstanding liabilities, FTI claims for remuneration and expenses
08/01/2014	Garcia, Joanne	BRI	Manager	1.30	507.00	Trade On	travel from the gold coast
10/01/2014	Garcia, Joanne	BRI	Manager	0.30	117.00	Trade On	discussion with Michelle Williams regarding the requirements to notify regulatory bodies re retirement village administration
13/01/2014	Garcia, Joanne	BRI	Manager	0.10	39.00	Trade On	review email from LM regarding their internal accounting system (AX) and the reports to be processed by IT

14/01/2014	Garcia, Joanne	BRI	Manager	1.30	507.00	Trade On	Meeting with Trilogy Funds Management regarding status of winding up/realisation of assets and information required to assist them in determining the value of the feeder fund at 30 June 2013
16/01/2014	Garcia, Joanne	BRI	Manager	0.50	195.00	Trade On	travel to site
16/01/2014	Garcia, Joanne	BRI	Manager	1.80	702.00	Trade On	meeting with LM to discuss the accounting system, operating system and timeframe for finalising accounts
16/01/2014	Garcia, Joanne	BRI	Manager	1.70	663.00	Trade On	meeting with LM to discuss the balance sheet & profit and loss accounts as at 30 June 2013 and 31 December 2013, drill down into the accounts with queries including discussion regarding the investor relations transactions

16/01/2014	Garcia, Joanne	BRI	Manager	1.70	663.00	Trade On	continue meeting with LM to drill down into the accounts with queries including discussion regarding the loan accounts
16/01/2014	Garcia, Joanne	BRI	Manager	1.50	585.00	Trade On	travel from site
17/01/2014	Garcia, Joanne	BRI	Manager	0.40	156.00	Trade On	telecon with the Receivers and Managers, their solicitors, our solicitors and David Whyte to discuss the retirement of the Receivers and Managers
17/01/2014	Garcia, Joanne	BRI	Manager	0.70	273.00	Trade On	phone call with LM to discuss their email re Caboolture controllership, review the spread sheet prepared by LM detailing processes to be completed/information required prior to the appointment of controllers. Draft response to LM re same.

29/01/2014	Garcia, Joanne	BRI	Manager	1.00	390.00	Trade On	travel to site
29/01/2014	Garcia, Joanne	BRI	Manager	1.00	390.00	Trade On	travel from site
29/01/2014	Garcia, Joanne	BRI	Manager	4.00	1,560.00	Trade On	Attendance on site, meeting with finance consultant and LM accounts team regarding the management accounts and queries regarding same. Discussion with LM staff regarding the loan impairment calculations as at 30 June 2013 and 31 December 2013. Discussion with LM regarding valuations for finalised loans and requesting copies of same. Meeting with Charles Haines and finance consultant regarding various investigation matters. Meeting with LM, the Receivers and Managers and Charles Haines regarding the proposed administration of a guarantor entity, the impact on certain creditors of the company and correspondence received from the ATO in respect of the entity.
30/01/2014	Garcia, Joanne	BRI	Manager	0.50	195.00	Trade On	meeting with Margaux Beauchamp to provide an update in respect of the retirement villages including the outcome of the meeting with the planning consultant in respect of one Queensland retirement village

04/02/2014	Garcia, Joanne	BRI	Manager	0.30	117.00	Trade On	review emails from the Receivers and Managers & LM regarding the current balances in the FMIF bank accounts and proposal to open a separate account for the purposes of paying expenses incurred during the winding up of the fund, draft response
05/02/2014	Garcia, Joanne	BRI	Manager	0.30	117.00	Trade On	scan and email invoices to the Receivers and Managers for work undertaken on behalf of the Receiver by solicitors
10/02/2014	Garcia, Joanne	BRI	Manager	0.30	117.00	Trade On	respond to queries received from the LM finance team regarding the payment/input of certain invoices and the impact on the BAS statement and management accounts
17/02/2014	Garcia, Joanne	BRI	Manager	0.10	39.00	Trade On	review letter to our solicitors confirming cost agreement

20/02/2014	Garcia, Joanne	BRI	Manager	2.60	1,014.00	Trade On	Reviewed correspondence from the ATO in relation to the audit of GST position on retirement village asset/assessment of liability/reviewed previous advice obtained for the GST treatment of retirement villages/prepared summary of comments/discuss outcome with David Whyte and Margaux Beauchamp
24/02/2014	Garcia, Joanne	BRI	Manager	1.10	429.00	Trade On	meeting with finance consultant and LM to discuss the progression of queries raised by BDO in respect of the management accounts including duplicate entries, incorrect allocation of receipt from LMA in the AX financial system and the charging of loan interest going forward
05/03/2014	Garcia, Joanne	BRI	Manager	0.20	78.00	Trade On	review purchase orders received for renovation works at the NSW retirement village, discuss with Margaux Beauchamp
07/03/2014	Garcia, Joanne	BRI	Manager	0.60	234.00	Trade On	Authorise 6 purchase orders for works at the NSW retirement village, scan & send same to LM

24/03/2014	Garcia, Joanne	BRI	Manager	3.80	1,482.00	Trade On	To assist in the preparation of the 2013 management accounts, review the Receivers and Managers cashflow statement, calculate costings per asset (both statutory and operational) from July 2013 to June 2014 & prepare a spread sheet which details every loan account/borrower and the total expected expenditure for the period July 2013 to June 2014 across a number of operational and statutory expenditure items. Update the valuation of fund spread sheet regarding same.
24/03/2014	Garcia, Joanne	BRI	Manager	3.40	1,326.00	Trade On	To assist in the preparation of the 2013 management accounts, review valuations for the fund assets and update the fund valuation spread sheet in respect of assets which are expected to be sold within 12 months including entering details regarding the value of the asset if sold "as is", details of the marketing costs for the sales campaign of each asset and the agents commission for selling the asset. Update same spread sheet with details of current strategies for disposing of the assets & assets sold to date
25/03/2014	Garcia, Joanne	BRI	Manager	2.10	819.00	Trade On	To assist in the preparation of the 2013 management accounts, prepare a spread sheet for the valuation of those assets which have an expected selling period in excess of 12 months, calculate the net present value of those assets taking into account selling, statutory, development and operational costs, split calculation to take into account varying completion dates. Prepare a spread sheet for assets valued on a discounted cashflow basis, enter details for the asset and link entries for asset value, selling costs, statutory & operational costings to a separate spread sheet.
25/03/2014	Garcia, Joanne	BRI	Manager	1.60	624.00	Trade On	To assist in the preparation of the 2013 management accounts, prepare a spread sheet which details every loan account/borrower and the total expected expenditure for the period December 2013 to November 2014 across a number of operational and statutory expenditure items. Update the valuation of fund spread sheet regarding same.



25/03/2014	Garcia, Joanne	BRI	Manager	1.40	546.00	Trade On	To assist in the preparation of the 2013 management accounts, review professional valuations and the LM internal feasibility study for the fund assets with future development opportunities and extended selling periods. From this review, identify that part of site will fall under those assets which are expected to sell within 12 months, update the fund valuation spread sheet accordingly
27/03/2014	Garcia, Joanne	BRI	Manager	0.40	156.00	Trade On	discussion with Margaux Beauchamp regarding the marketing submission for the retirement villages, email David Whyte regarding same
28/03/2014	Garcia, Joanne	BRI	Manager	0.10	39.00	Trade On	review email from LM regarding purchase order for maintenance works at the NSW retirement village
31/03/2014	Garcia, Joanne	BRI	Manager	2.80	1,092.00	Trade On	Review queries raised by John Somerville in respect of the draft management accounts as at 30 June 2013 and 31 December 2013. Review working papers supporting each of the entries in the profit and loss account and balance sheets. Discussion with David Whyte regarding asset valued on a discounted cashflow basis & update asset summary spread sheet regarding the same. Prepare email to BDO audit seeking their assistance in the review and completion of the management accounts.

1,505.30 638,618.50

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane  
NUMBER: 3383  
of 2013

Applicant: RAYMOND EDWARD BRUCE AND VICKI PATRICIA BRUCE

AND

First Respondent: LM INVESTMENT MANAGEMENT LIMITED  
(ADMINISTRATORS APPOINTED), ACN 077 208  
461,  
IN ITS CACPACITY AS RESPONSIBLE ENTITY OF  
THE LM FIRST MORTGAGE INCOME FUND

AND

Second Respondent: THE MEMBERS OF THE LM FIRST MORTGAGE  
INCOME FUND ARSN 089 343 288

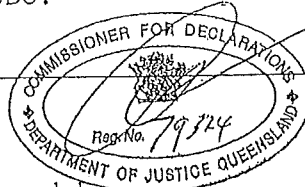
AFFIDAVIT OF DAVID WHYTE

I, DAVID WHYTE of Level 18, 300 Queen Street, Brisbane  
in the State of Queensland, Registered and Official  
Liquidator, state on oath:-

1. I am:-

- (a) An official liquidator; and
- (b) A partner in the firm of BDO.

Page 1



Signed:

Witnessed by.

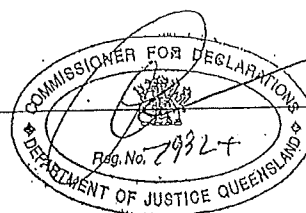
AFFIDAVIT:  
Form 46, .R.431

TUCKER & COWEN  
Solicitors  
Level 15  
15 Adelaide Street  
Brisbane, Qld, 4000.

Filed on behalf of the Respondent Tele: (07) 300 300 00  
Fax: (07) 300 300 33

2. I consent to be appointed by the Court to take responsibility for ensuring that the LM First Income Mortgage Fund ASRN 089 343 288 (the "Fund"), is wound up in accordance with its constitution, and such other orders or directions as the Court thinks necessary.
3. Further and in the alternative to paragraph 2 above, I consent to be appointed as a receiver and manager of the Fund, or such assets of the fund that the Court shall direct.
4. I am not aware of any conflict of interest or duty that would make it improper for me to act if so appointed.
5. I am not aware of any of the relevant relationships mentioned in section 60 of the Corporations Act (if those provisions are applicable).
6. If I employ any staff of either LM Investment Management Limited, its related entities or the Fund to assist me with winding up the Fund, I will only seek to recover their direct employment costs from the Fund by way of indemnity and not seek to charge a mark up or margin on their salaries.
7. A copy of my curriculum vitae appears at page 1 of exhibit "DW-1".
8. A schedule of hourly rates charged by BDO appears at page 2 of exhibit "DW-1".

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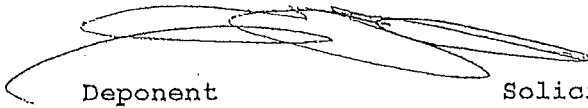
Signed:

Witnessed by:

C:\Users\dwhyte\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.Outlook\8FAN07X9\Affidavit\_of\_David\_Whyte re LM FMIF (TCS00510500).doc

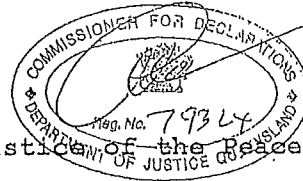
9. All the facts and circumstances above deposed to are within my own knowledge save such as are deposed to from information only and my means of knowledge and sources of information appear on the face of this my Affidavit.

Sworn by DAVID WHYTE on the 29 day of April 2013 at Brisbane in the presence of:



Deponent

Solicitor/A Justice of the Peace



SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane  
NUMBER: 3383  
of 2013

Applicant: RAYMOND EDWARD BRUCE AND VICKI PATRICIA  
BRUCE

AND

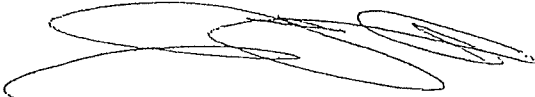
First Respondent: LM INVESTMENT MANAGEMENT LIMITED  
(ADMINISTRATORS APPOINTED), ACN 077 208  
461,  
IN ITS CAPACITY AS RESPONSIBLE ENTITY OF  
THE LM FIRST MORTGAGE INCOME FUND

AND

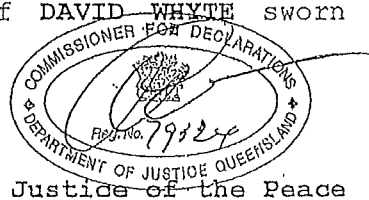
Second Respondent: THE MEMBERS OF THE LM FIRST MORTGAGE  
INCOME FUND ARSN 089 343 288

CERTIFICATE OF EXHIBIT

Exhibit "DW-1" to the Affidavit of DAVID WHYTE sworn  
this 29 day of April 2013



Deponent



Solicitor/A Justice of the Peace



## Profile



### DAVID WHYTE

#### Partner

#### Business Recovery & Insolvency

Originally from the UK, David spent 22 years with a major UK bank in a variety of credit and relationship management roles, including the last ten years specialising in workouts and restructuring. David's final position in the UK was Head of Specialised Lending Services, Scotland, where he was responsible for a corporate problem loan portfolio in excess of \$1Bn and where the bank had a 38% market share.

Since migrating to Australia in 2001, David has worked with corporate turnaround and insolvency firms in a wide range of assignments and industry sectors, both locally and nationally. David is a registered and official liquidator and as such acts as a Receiver and Manager, Administrator and Liquidator, including court appointments.

david.whyte@bdo.com.au  
Direct: +61 7 3237 5887  
Mobile: +61 413 491 490

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(QLD) Pty Ltd  
Level 18, 300 Queen St  
Brisbane QLD 4000  
Tel: +61 7 3237 5999  
Fax: +61 7 3221 9227  
www.bdo.com.au

#### Expertise Summary

- Agribusiness, Construction and Property Investment/Development
- Manufacturing, Service Industry, Motor Industry, Franchising
- Managed Investment Schemes
- Investigating accountant's reviews for major financiers, business reconstruction, turnarounds and strategic financial advice
- Managing formal Insolvency appointments and corporate problem loans on behalf of banking institutions

#### Key assignments

- Equititrust Income fund
- GRS Contracting
- Independent Forklift Services Group
- Dreamy Donuts Group
- Asia Australia Developments Group
- Battery World Australia
- Major bank outsourcing project - managing problem loans
- Major Furniture Manufacturer
- Receiver and Manager of a significant number of properties including rural properties, residential subdivisions and commercial properties
- Mortgagee in possession of a resort, golf course, conference centre, marina, caravan park, residential subdivision and other undeveloped land.

#### Qualifications & memberships

- Associate - Insolvency Practitioners Association of Australia
- Affiliate - Institute of Chartered Accountants in Australia
- Member ASIC Liaison Committee



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Fax: +61 7 3221 9227  
www.bdo.com.au

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Brisbane QLD 4000  
GPO Box 457 Brisbane QLD 4001  
AUSTRALIA.

Page 2

BDO Business Recovery & Insolvency (Qld)

SCALE OF INSOLVENCY  
HOURLY CHARGE OUT RATES

<i>FEES</i>	<i>\$ (Exc GST)</i>	<i>\$ (Inc GST)</i>
Partner	560	616
Associate Director	480	528
Senior Manager	425	467.50
Manager	390	429
Supervisor	350	385
Senior Accountant I	310	341
Senior Accountant II	270	297
Accountant I	220	242
Accountant II	190	209
Financial Assistant	180	198
Undergraduate	155	170.50
Practice Assistant	150	165
Administration Assistant	75	82.50
<i>OUTLAYS</i>		
Postage	At cost	At cost
Phone	At cost	At cost
Photocopying	30c a copy	33c a copy
Fax	\$1 per page	\$1.10 per page
Company Search	At cost	At cost
File Setup & Document Storage	60	66

These rates are current from 1 July 2012.

The Partners of BDO Business Recovery & Insolvency (Qld) are members of the Insolvency Practitioners Association and follow the IPA Statement of Best Practice - Remuneration.

A copy of this statement may be found on the IPA website ([www.ipaa.com.au](http://www.ipaa.com.au)).

It is considered appropriate to keep and maintain a number of different staff levels. This is a reflection of the different levels of staff required and experience necessary in order to undertake the various tasks in an insolvency appointment.

BDO Business Recovery & Insolvency (Qld) Pty Ltd ABN 90 134 036 507 is a member of a national association of independent entities which are all members of BDO (Australia) Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Business Recovery & Insolvency (Qld) Pty Ltd and BDO (Australia) Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation (other than for the acts or omissions of financial services licensees) in each State or Territory other than Tasmania.

BDO Business Recovery & Insolvency (Qld)SCALE OF INSOLVENCY  
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The Partners of BDO Business Recovery & Insolvency (Qld) are members of the Australian Restructuring Insolvency & Turnaround Association ("ARITA") and follow ARITA's Statement of Best Practice - Remuneration.

A copy of this statement may be found on the ARITA website ([www.arita.com.au](http://www.arita.com.au)).

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