

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

Exhibit "DW-19" to "DW-20" to the Affidavit of **DAVID WHYTE** sworn this day 7th day of November 2014


Deponent


Solicitor/A Justice of the Peace

CERTIFICATE OF EXHIBIT:
Form 47, R.435

TUCKER & COWEN
Solicitors
Level 15
15 Adelaide Street
Brisbane, Qld, 4000
Tele: (07) 300 300 00
Fax: (07) 300 300 33

Filed on behalf of the Applicant, Mr David Whyte

SUPREME COURT OF QUEENSLAND

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COMMISSION**

INDEX OF EXHIBITS

VOLUME 4 of 4

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DW-19	Consent to act	29.04.2013	488
DW-20	Schedules of work performed by staff of BDO during relevant period in relation to the controllership appointments	Various	494

"DW-19"

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

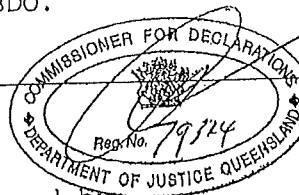
AFFIDAVIT OF DAVID WHYTE

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

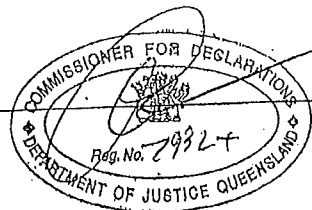
TUCKER & COWEN
Solicitors
Level 15
15 Adelaide Street
Brisbane, Qld, 4000.

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

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Files\Content.Outlook\6FAN07X9\Affidavit_of_David_Whyte re LM FMIF (TCS00510500).doc

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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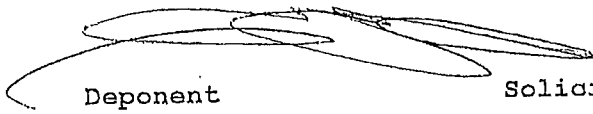
Signed:

Witnessed by:

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

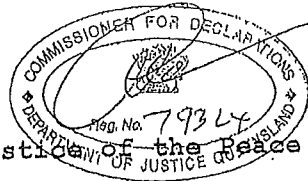
9. All the facts and circumstances above deposed to are within my own knowledge save such as are deposed to from information only and my means of knowledge and sources of information appear on the face of this my Affidavit.

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

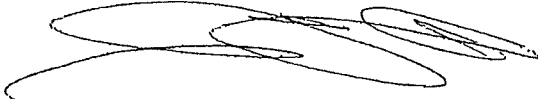
First Respondent: LM INVESTMENT MANAGEMENT LIMITED
(ADMINISTRATORS APPOINTED), ACN 077 208
461,
IN ITS CAPACITY AS RESPONSIBLE ENTITY OF
THE LM FIRST MORTGAGE INCOME FUND

AND

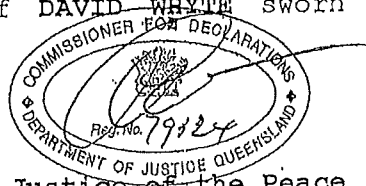
Second Respondent: THE MEMBERS OF THE LM FIRST MORTGAGE
INCOME FUND ARSN 089 343 288

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

BDO Business Recovery & Insolvency
(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



Tel: +61 7 3237 5999
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www.bdo.com.au

Level 18, 300 Queen St
Brisbane QLD 4000
GPO Box 457 Brisbane QLD 4001
AUSTRALIA

Page 2

BDO Business Recovery & Insolvency (Qld)

SCALE OF INSOLVENCY
HOURLY CHARGE OUT RATES

FEES	\$ (Exc GST)	\$ (Inc GST)
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
OUTLAYS		
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).

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.

REMUNERATION REPORT - Summary of professional fees by category of work for the period 24 September 2014 to 30 September 2014
 Redland Bay Leisure Life Pty Ltd (In Liquidation) (Controllers Appointed)

"DW-20"

Employee	Position	Rate	Totals		Assets		Task Area		Administration
			hrs	\$	hrs	\$	Trade On	hrs	
David Whyte	Partner	560	0.3	168.00		0.3	168.00		
Joanne Garcia	Manager	400	1.4	560.00		0.9	360.00		0.4
Ashleigh Simpson-Wade	Supervisor	360	0.1	36.00					0.1
Daniel Tipman	Senior Accountant I	320	0.1	32.00					0.1
Nicola Kennedy	Accountant I	225	2.0	450.00					2.0
Sarah Cunningham	Team Assistant	195	0.7	136.50		0.5	97.50		0.2
TOTALS			4.6	1,382.50		0.1	40.00		2.8
			GST	138.25					
			TOTAL INC GST	1,520.75					
AVERAGE HOURLY RATE				301			400		256

Note: All amounts exclude GST unless otherwise noted

WIP Date	Name	Position	Hours	Value	Milestone	Narration
25/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Assets	liaise with Blue Broking regarding insurance report prepared for FTI
24/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Administration	liaise with Blue Broking to obtain copies of the insurance policies
26/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Administration	email team regarding controllerships and allocation of time
29/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Administration	Review Form 504
29/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Administration	review Form 505
30/09/2014	Simpson-Wade, Ashleigh	Supervisor	0.10	\$36.00	Administration	review draft cessation Form 505 and supporting documentation, discussion with Joanne Garcia regarding legal entity name to be recorded, discuss with Nicola Kennedy amendments to be made to Form 505
26/09/2014	Tipman, Daniel	Senior Accountant I	0.10	\$32.00	Administration	Revision of 505 appointment documents prepared by Nicola Kennedy
26/09/2014	Kennedy, Nicola	Accountant I	0.10	\$22.50	Administration	updating letter to insurance company re appointment
26/09/2014	Kennedy, Nicola	Accountant I	0.50	\$112.50	Administration	updating letter to insurance company re appointment
26/09/2014	Kennedy, Nicola	Accountant I	0.30	\$67.50	Administration	preparing ASIC form 505 on ASIC portal, typing up schedule of property, collating attachments, verifying appointment date and date of instrument of appointment, updating, scanning and copying appointment document
29/09/2014	Kennedy, Nicola	Accountant I	0.20	\$45.00	Administration	updating 505 appointment form for date of instrument, scanning original 504 to file
29/09/2014	Kennedy, Nicola	Accountant I	0.40	\$90.00	Administration	preparing cessation form for LMIM controllership ending
29/09/2014	Kennedy, Nicola	Accountant I	0.10	\$22.50	Administration	discussion with LM legal team and Joanne Garcia re cessation forms for controllership
30/09/2014	Kennedy, Nicola	Accountant I	0.20	\$45.00	Administration	updating company name on 505 cessation form for LMIM to reflect deed of appointment, walking 505s to FTI Consulting

30/09/2014	Kennedy, Nicola	BRI	Accountant I	0.20	\$45.00	Administration	collecting 505s from FTI Consulting office, scanning, saving, email to LM legal team
29/09/2014	Cunningham, Sarah	BRI	Team Assistant	0.20	\$39.00	Administration	Drafting online access form to SunCorp re: viewing and creating access for account
29/09/2014	Whyte, David	BRI	Partner	0.30	\$168.00	Trade On	reviewed invoices/payment requests/authorised payments
29/09/2014	Garcia, Joanne	BRI	Manager	0.40	\$160.00	Trade On	Review payment requests, check invoices & prepare file note for David Whyte
29/09/2014	Garcia, Joanne	BRI	Manager	0.30	\$120.00	Trade On	Assisting with organisation and collation of wages, liaising with BDO and LM staff
30/09/2014	Garcia, Joanne	BRI	Manager	0.20	\$80.00	Trade On	review payment request for FTI invoices & cross check to Russells email
29/09/2014	Cunningham, Sarah	BRI	Team Assistant	0.30	\$58.50	Trade On	Assisting with organisation and collation of wages, liaising with BDO and LM staff.
29/09/2014	Cunningham, Sarah	BRI	Team Assistant	0.10	\$19.50	Trade On	Following up on wages to be paid.
29/09/2014	Cunningham, Sarah	BRI	Team Assistant	0.10	\$19.50	Trade On	Amending ABA file to include GSC wages

4.60 1,382.50

GST 138.25

Total 1,520.75

REMUNERATION REPORT - Summary of professional fees by category of work for the period 24 September 2014 to 30 September 2014

Redland Bay Leisure Life Development Pty Ltd (In Liquidation) (Controllers Appointed)

Employee	Position	Rate	Totals		Trade On		Task Area	
			hrs	\$	hrs	\$	hrs	\$
Joanne Garcia	Manager	400	0.4	160.00	0.2	80.00	0.2	80.00
Ashleigh Simpson-Wade	Supervisor	360	0.1	36.00			0.1	36.00
Daniel Tipman	Senior Accountant I	320	0.1	32.00			0.1	32.00
Nicola Kennedy	Accountant I	225	2.1	472.50			2.1	472.50
Sarah Cunningham	Team Assistant	195	0.1	19.50			0.1	19.50
TOTALS			2.8	720.00	0.2	80.00	2.6	640.00
			GST	72.00				
			TOTAL INC GST	792.00				
			AVERAGE HOURLY RATE	257	400	246		

Note: All amounts exclude GST unless otherwise noted

WIP Date	Name	Position	Hours	Value	Milestone	Narration
29/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Administration	Review Form 504
29/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Administration	review Form 505
30/09/2014	Simpson-Wade, Ashleigh	Supervisor	0.10	\$36.00	Administration	review draft cessation Form 505 and supporting documentation, discussion with Joanne Garcia regarding legal entity name to be recorded, discuss with Nicola Kennedy amendments to be made to Form 505
26/09/2014	Tipman, Daniel	Senior Accountant I	0.10	\$32.00	Administration	Revision of 505 appointment documents prepared by Nicola Kennedy
26/09/2014	Kennedy, Nicola	Accountant I	1.00	\$225.00	Administration	updating letter to insurance company re appointment
29/09/2014	Kennedy, Nicola	Accountant I	0.20	\$45.00	Administration	updating 505 appointment form for date of instrument, scanning original ASIC form 504 to file
29/09/2014	Kennedy, Nicola	Accountant I	0.40	\$90.00	Administration	preparing cessation form for LMIM controllership ending
29/09/2014	Kennedy, Nicola	Accountant I	0.10	\$22.50	Administration	discussion with LM legal team and Joanne Garcia re cessation forms for controllership
30/09/2014	Kennedy, Nicola	Accountant I	0.20	\$45.00	Administration	updating company name on 505 cessation form for LMIM to reflect deed of appointment, walking 505s to FTI Consulting
30/09/2014	Kennedy, Nicola	Accountant I	0.20	\$45.00	Administration	collecting 505s from FTI Consulting office, scanning, saving, email to LM legal team
29/09/2014	Cunningham, Sarah	Team Assistant	0.10	\$19.50	Administration	Drafting online access form to Suncorp re: viewing and creating access for account
30/09/2014	Garcia, Joanne	Manager	0.20	\$80.00	Trade On	review payment request in respect of FTI invoices & cross check to Russells email

2.80 720.00

GST 72.00

Total 792.00

REMUNERATION REPORT - Summary of professional fees by category of work for the period 24 September 2014 to 30 September 2014
 Pinevale Villas Morayfield Pty Ltd (In Liquidation) (Controllers Appointed)

Employee	Position	Rate	Totals		Task Area					
			hrs	\$	Assets	Trade On	Administration	\$		
Joanne Garcia	Manager	400	1.4	560.00	0.3	120.00	0.9	360.00	0.2	80.00
Ashleigh Simpson-Wade	Supervisor	360	0.1	36.00					0.1	36.00
Daniel Tipman	Senior Accountant I	320	0.1	32.00					0.1	32.00
Nicola Kennedy	Accountant I	225	1.1	247.50					1.1	247.50
Sarah Cunningham	Team Assistant	195	0.6	117.00			0.5	97.50	0.1	19.50
TOTALS			3.3	992.50	0.3	120.00	1.4	457.50	1.6	415.00
			GST	99.25						
			TOTAL INC GST	1,091.75						
			AVERAGE HOURLY RATE	301	400	327				

Note: All amounts exclude GST unless otherwise noted

WIP Date	Name	Position	Hours	Value	Milestone	Narration
24/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Assets	liaise with Blue Broking to obtain copies of the insurance policies
25/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Assets	liaise with Blue Broking regarding insurance report prepared for FTI
26/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Assets	review correspondence to Blue Broking regarding the changes to the policies going forward
29/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Administration	Review Form 504
29/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Administration	review Form 505
30/09/2014	Simpson-Wade, Ashleigh	Supervisor	0.10	\$36.00	Administration	review draft cessation Form 505 and supporting documentation, discussion with Joanne Garcia regarding legal entity name to be recorded, discuss with Nicola Kennedy amendments to be made to Form 505
26/09/2014	Tipman, Daniel	Senior Accountant I	0.10	\$32.00	Administration	Revision of 505 appointment documents prepared by Nicola Kennedy
29/09/2014	Kennedy, Nicola	Accountant I	0.40	\$90.00	Administration	preparing cessation form for LMIM controllership ending
29/09/2014	Kennedy, Nicola	Accountant I	0.20	\$45.00	Administration	updating ASIC form 505 appointment form for date of instrument, scanning original 504 to file
29/09/2014	Kennedy, Nicola	Accountant I	0.10	\$22.50	Administration	discussion with LM Staff and Joanne Garcia re cessation forms for controllership
30/09/2014	Kennedy, Nicola	Accountant I	0.20	\$45.00	Administration	updating company name on ASIC 505 cessation form for LMIM to reflect deed of appt, walking 505s to FTI Consulting
30/09/2014	Kennedy, Nicola	Accountant I	0.20	\$45.00	Administration	collecting 505s from FTI Consulting office, scanning, saving, email to LM legal team
29/09/2014	Cunningham, Sarah	Team Assistant	0.10	\$19.50	Administration	Drafting online access form to SunCorp re: viewing and creating access for account
29/09/2014	Garcia, Joanne	Manager	0.40	\$160.00	Trade On	Review payment requisitions, check invoices and prepare file note for David Whyte

29/09/2014	Garcia, Joanne	BRI	Manager	0.30	\$120.00	Trade On	Assisting with organisation and collation of wages, liaising with BDO and LM staff.
30/09/2014	Garcia, Joanne	BRI	Manager	0.20	\$80.00	Trade On	review payment request for FTI invoices & cross check to Russells email
29/09/2014	Cunningham, Sarah	BRI	Team Assistant	0.30	\$58.50	Trade On	Assisting with organisation and collation of wages, liaising with BDO and LM staff.
29/09/2014	Cunningham, Sarah	BRI	Team Assistant	0.10	\$19.50	Trade On	Following up on wages to be paid.
29/09/2014	Cunningham, Sarah	BRI	Team Assistant	0.10	\$19.50	Trade On	Amending ABA file to include GSC wages

3.30 992.50

GST 99.25

Total 1,091.75

REMUNERATION REPORT - Summary of professional fees by category of work for the period 24 September 2014 to 30 September 2014
 OVST Pty Ltd (Controllers Appointed) (In Liquidation)

Employee	Position	Rate	Totals		Task Area				
			hrs	\$	Assets	Trade On	Administration	\$	
Joanne Garcia	Manager	400	1.0	400.00		0.8	320.00	0.2	80.00
Ashleigh Simpson-Wade	Supervisor	360	0.1	36.00				0.1	36.00
Daniel Tipman	Senior Accountant I	320	0.1	32.00				0.1	32.00
Nicola Kennedy	Accountant I	225	2.2	495.00	0.8	180.00		1.4	315.00
Sarah Cunningham	Team Assistant	195	0.1	19.50				0.1	19.50
TOTALS			3.5	982.50	0.8	180.00	0.8	1.9	482.50
			GST	98.25					
			TOTAL INC GST	1,080.75					
			AVERAGE HOURLY RATE	281	225	400			

Note: All amounts exclude GST unless otherwise noted

WIP Date	Name	Position	Hours	Value	Milestone	Narration
26/09/2014	Kennedy, Nicola	Accountant I	0.60	\$135.00	Assets	updating letter to insurance company re appointment
26/09/2014	Kennedy, Nicola	Accountant I	0.20	\$45.00	Assets	emailing insurer re appointment as controllers, attach appointment docs
29/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Administration	Review Form 504
29/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Administration	review Form 505
30/09/2014	Simpson-Wade, Ashleigh	Supervisor	0.10	\$36.00	Administration	review draft cessation Form 505 and supporting documentation, discussion with Joanne Garcia regarding legal entity name to be recorded, discuss with Nicola Kennedy amendments to be made to Form 505
26/09/2014	Tipman, Daniel	Senior Accountant I	0.10	\$32.00	Administration	Review form 505 notice of appointment prepared by Nicola Kennedy
26/09/2014	Kennedy, Nicola	Accountant I	0.30	\$67.50	Administration	preparing ASIC form 505 on ASIC portal, typing up schedule of property, collating attachments, verifying appointment date and date of instrument of appointment, scanning and copying appointment docs
29/09/2014	Kennedy, Nicola	Accountant I	0.30	\$67.50	Administration	updating 505 appointment form for date of instrument, scanning 504 original to file, discussion with Joanne Garcia and LM legal team re cessation forms for LMIM
29/09/2014	Kennedy, Nicola	Accountant I	0.40	\$90.00	Administration	preparing cessation form for LMIM controllership ending
30/09/2014	Kennedy, Nicola	Accountant I	0.20	\$45.00	Administration	updating company name on 505 cessation form for LMIM to reflect deed of appointment, walking 505s to FTI Consulting
30/09/2014	Kennedy, Nicola	Accountant I	0.20	\$45.00	Administration	collecting 505s from FTI Consulting office, scanning, saving, email to LM legal team
29/09/2014	Cunningham, Sarah	Team Assistant	0.10	\$19.50	Administration	Drafting online access form to Suncorp re: viewing and creating access for account
29/09/2014	Garcia, Joanne	Manager	0.20	\$80.00	Trade On	discussion with Sarah Cunningham regarding the processing of the wages payment

29/09/2014	Garcia, Joanne	BRI	Manager	0.40	\$160.00	Trade On	Review payment requisitions, check invoices & prepare file note for David Whyte
30/09/2014	Garcia, Joanne	BRI	Manager	0.20	\$80.00	Trade On	review payment request for FTI invoices & cross check to Russells email

3.50 982.50

GST 98.25

Total 1,080.75

REMUNERATION REPORT - Summary of professional fees by category of work for the period 24 September 2014 to 30 September 2014
 Cameo Estates Lifestyle Villages (Launceston) Pty Ltd (Receivers and Managers Appointed) (Controllers Appointed)

Employee	Position	Rate	Totals		Task Area				
			hrs	\$	Assets	Trade On	Administration	\$	
David Whyte	Partner	560	0.1	56.00	0.1	56.00			
Joanne Garcia	Manager	400	1.0	400.00	0.4	160.00	0.4	160.00	80.00
Ashleigh Simpson-Wade	Supervisor	360	0.1	36.00					36.00
Daniel Tipman	Senior Accountant I	320	0.1	32.00					32.00
Nicola Kennedy	Accountant I	225	2.0	450.00	0.8	180.00		1.2	270.00
Sarah Cunningham	Team Assistant	195	0.4	78.00			0.3	58.50	19.50
TOTALS			3.7	1,052.00	1.3	396.00	0.7	218.50	437.50
			GST	105.20					
			TOTAL INC GST	1,157.20					
			AVERAGE HOURLY RATE	284	305	312			

Note: All amounts exclude GST unless otherwise noted

WIP Date	Name	Position	Hours	Value	Milestone	Narration
29/09/2014	Whyte, David	Partner	0.10	\$56.00	Assets	reviewed correspondence from our solicitors in relation to deed of appointment and potential change in relation to incorporating mortgage over property
24/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Assets	telephone call with Blue broking regarding insurance policies in place for the controllerships
24/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Assets	discussion with David Whyte regarding insurance correspondence
24/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Assets	liaise with IMG to obtain copies of the insurance policies
25/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Assets	liaise with IMG regarding insurance requirements and payment of premiums
26/09/2014	Kennedy, Nicola	Accountant I	0.10	\$22.50	Assets	updating letter to insurance company re appointment
26/09/2014	Kennedy, Nicola	Accountant I	0.50	\$112.50	Assets	preparing ASIC form 505 on ASIC portal, typing up schedule of property, collating attachments, verifying appointment date and date of instrument of appointment
26/09/2014	Kennedy, Nicola	Accountant I	0.10	\$22.50	Assets	emailing insurance company re appointment as controllers and attach appointment document
29/09/2014	Kennedy, Nicola	Accountant I	0.10	\$22.50	Assets	phone call with Suncorp re accounts set up for controllerships
29/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Administration	Review Form 504
29/09/2014	Garcia, Joanne	Manager	0.10	\$40.00	Administration	review Form 505
30/09/2014	Simpson-Wade, Ashleigh	Supervisor	0.10	\$36.00	Administration	review draft cessation Form 505 and supporting documentation, discussion with Joanne Garcia regarding legal entity name to be recorded, discuss with Nicola Kennedy amendments to be made to Form 505
26/09/2014	Tipman, Daniel	Senior Accountant I	0.10	\$32.00	Administration	Revision of 505 appointment documents prepared by Nicola Kennedy

26/09/2014	Kennedy, Nicola	BRI	Accountant I	0.30	\$67.50	Administration	updating 505, scanning and recopying appointment documents
29/09/2014	Kennedy, Nicola	BRI	Accountant I	0.40	\$90.00	Administration	preparing cessation form for LMJM controllership ending
29/09/2014	Kennedy, Nicola	BRI	Accountant I	0.10	\$22.50	Administration	discussion with LM staff and Joanne Garcia re cessation forms for controllership
30/09/2014	Kennedy, Nicola	BRI	Accountant I	0.20	\$45.00	Administration	updating company name on 505 cessation form for LMJM to reflect deed of appointment, walking 505s to FTI Consulting office
30/09/2014	Kennedy, Nicola	BRI	Accountant I	0.20	\$45.00	Administration	collecting 505s from FTI Consulting's office, scanning, saving, email to LM legal team
29/09/2014	Cunningham, Sarah	BRI	Team Assistant	0.10	\$19.50	Administration	Drafting online access form to Suncorp re: viewing and creating access for account
26/09/2014	Garcia, Joanne	BRI	Manager	0.20	\$80.00	Trade On	Review & amend correspondence to IMG regarding the insurance policies
30/09/2014	Garcia, Joanne	BRI	Manager	0.20	\$80.00	Trade On	review payment request for FTI invoices & cross check to Russells email
29/09/2014	Cunningham, Sarah	BRI	Team Assistant	0.30	\$58.50	Trade On	Entering invoices into MYOB, organising ABA file and email to applicable parties re: Coast & Country Villages inv 493, Independent Management Group inv 1333 & Coast and Country Villages Management inv 1944,1989,2063

3.70 1,052.00

GST 105.20

Total 1,157.20

REMUNERATION REPORT - Summary of professional fees by category of work for the period 24 September 2014 to 30 September 2014
Bridgewater Lake Estate Pty Ltd (In Liquidation) (Controllers Appointed)

Employee	Position	Rate	Totals		Task Area					
			hrs	\$	Assets		Trade On		Administration	
			hrs	\$	hrs	\$	hrs	\$	hrs	\$
Joanne Garcia	Manager	400	1.6	640.00	0.3	120.00	0.9	360.00	0.4	160.00
Ashleigh Simpson-Wade	Supervisor	360	0.1	36.00					0.1	36.00
Daniel Tipman	Senior Accountant I	320	0.2	64.00					0.2	64.00
Nicola Kennedy	Accountant I	225	2.2	495.00	0.2	45.00			2.0	450.00
TOTALS			4.1	1,235.00	0.5	165.00	0.9	360.00	2.7	710.00
			GST	123.50						
			TOTAL INC GST	1,358.50						
			AVERAGE HOURLY RATE	301	330		400		263	

Note: All amounts exclude GST unless otherwise noted

WIP Date	Name	BRI	Position	Hours	Value	Milestone	Narration
24/09/2014	Garcia, Joanne	BRI	Manager	0.10	\$40.00	Assets	telephone call with Blue Broking regarding insurance in place for the controllerships
24/09/2014	Garcia, Joanne	BRI	Manager	0.10	\$40.00	Assets	discussion with David Whyte regarding insurance correspondence
25/09/2014	Garcia, Joanne	BRI	Manager	0.10	\$40.00	Assets	liaise with IMG regarding insurance requirements and payment of premiums
26/09/2014	Kennedy, Nicola	BRI	Accountant I	0.10	\$22.50	Assets	updating letter to insurance company re appointment
26/09/2014	Kennedy, Nicola	BRI	Accountant I	0.10	\$22.50	Assets	emailing insurance company regarding the appointment as controllers and attach appointment documents
24/09/2014	Garcia, Joanne	BRI	Manager	0.10	\$40.00	Administration	liaise with IMG to obtain copies of the insurance policies
26/09/2014	Garcia, Joanne	BRI	Manager	0.10	\$40.00	Administration	review correspondence to IMG regarding change of insurance policy holder
29/09/2014	Garcia, Joanne	BRI	Manager	0.10	\$40.00	Administration	review Form 504
29/09/2014	Garcia, Joanne	BRI	Manager	0.10	\$40.00	Administration	review Form 505
30/09/2014	Simpson-Wade, Ashleigh	BRI	Supervisor	0.10	\$36.00	Administration	review draft cessation ASIC form 505 and supporting documentation, discussion with Joanne Garcia regarding legal entity name to be recorded on form 505, discuss with Nicola Kennedy amendments to be made to form 505
26/09/2014	Tipman, Daniel	BRI	Senior Accountant I	0.10	\$32.00	Administration	Revision of 505 appointment documents prepared by Nicola Kennedy
26/09/2014	Tipman, Daniel	BRI	Senior Accountant I	0.10	\$32.00	Administration	Liaison with Nicola Kennedy re preparing form 505 cessation to be signed by liquidators of LM Investments.

26/09/2014	Kennedy, Nicola	BRI	Accountant I	0.90	\$202.50	Administration	preparing ASIC form 505 on ASIC portal, typing up schedule of property, collating attachments, verifying appointment date and date of instrument of appointment, updating, scanning and recopying appointment documents
29/09/2014	Kennedy, Nicola	BRI	Accountant I	0.20	\$45.00	Administration	updating 505 appointment form for date of instrument, scanning original form 504 to file
29/09/2014	Kennedy, Nicola	BRI	Accountant I	0.40	\$90.00	Administration	preparing cessation form for LMJM for controllership ending
29/09/2014	Kennedy, Nicola	BRI	Accountant I	0.10	\$22.50	Administration	discussion with LM staff and Joanne Garcia re cessation forms for controllership
30/09/2014	Kennedy, Nicola	BRI	Accountant I	0.20	\$45.00	Administration	updating company name on ASIC form 505 cessation form for LMJM to reflect deed of appointment, walking 505s to FTI Consulting offices
30/09/2014	Kennedy, Nicola	BRI	Accountant I	0.20	\$45.00	Administration	collecting 505s from FTI Consulting office, scanning, saving, email to LM staff
26/09/2014	Garcia, Joanne	BRI	Manager	0.20	\$80.00	Trade On	review & amend correspondence to IMG regarding the insurance policies
26/09/2014	Garcia, Joanne	BRI	Manager	0.30	\$120.00	Trade On	review email from LM regarding payments to developer, discuss payment procedures going forward with Sarah Cunningham & instruct accordingly
29/09/2014	Garcia, Joanne	BRI	Manager	0.20	\$80.00	Trade On	Review payment requisitions, check invoices and prepare file note for David Whyte
30/09/2014	Garcia, Joanne	BRI	Manager	0.20	\$80.00	Trade On	review payment request for FTI invoices & cross check to Russells email

4.10 1,235.00

GST 123.50

Total 1,358.50