

**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**

**AFFIDAVIT OF DAVID WHYTE**


I, **DAVID WHYTE** of Level 10, 12 Creek Street, Brisbane in the State of Queensland, Official Liquidator, state on oath:-

1. I am an Official Liquidator and a Partner of the firm BDO. I am an affiliate member of the Chartered Accountants Australia and New Zealand (formerly

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Page 1

Signed: 

Witnessed by: 

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**AFFIDAVIT:**  
Form 46, R.431

**TUCKER & COWEN**  
Solicitors  
Level 15  
15 Adelaide Street  
Brisbane, Qld, 4000.  
Tele: (07) 300 300 00  
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Filed on behalf of the Applicant, Mr David Whyte

the Institute of Chartered Accountants of Australia) and a professional member of the Australian Restructuring, Insolvency and Turnaround Association (formerly known as the Insolvency Practitioners Association of Australia) (“ARITA”).

## Appointments

### *Receivership*

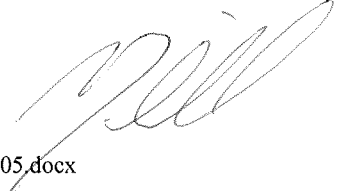
2. By Order of this Honourable Court made on 8 August 2013 and later embodied in an Order dated 21 August 2013, I was appointed:
  - (a) pursuant to section 601NF(1) of the *Corporations Act 2001* (Cth) (“the **Act**”) to take responsibility for ensuring that the LM First Mortgage Income Fund ARSN 089 343 288 (“the **FMIF**”) is wound up in accordance with its constitution; and
  - (b) pursuant to section 601NF(2) of the Act, as the receiver of the property of the FMIF.
3. I refer to my affidavit sworn and filed on 7 November 2014. The background to my appointment is relevantly explained by me at paragraphs 12 to 37 of my November 2014 Affidavit.
4. By Order of this Honourable Court made on 17 December 2015, I was:-
  - (a) Empowered subject to the balance of orders therein, to determine the extent LM Investment Management Ltd (receivers and managers appointed)(in liquidation) (“**LMIM**”) is entitled to be indemnified from the property of the FMIF, in respect of any expense or liability, or claim against, LMIM, in acting as Responsible Entity (“**RE**”) of the FMIF;

- (b) Authorised, and empowered, to exercise the powers of, and am responsible for, the functions of the RE of the FMIF as set out in Clauses 9,10 and 22 of the Constitution of the FMIF, in respect of:-
- (i) The transfer, registration and suspension of units in the FMIF (Clause 9);
  - (ii) Transmission of units (Clause 10); and
  - (iii) Maintaining the Register of Members of the FMIF (Clause 22).
- (c) Directed to apply to the Australia Securities and Investments Commission (“ASIC”) to obtain relief from financial reporting and audit obligations of the FMIF under Part 2M.3 of the Act,
- herein referred to as the “**Residual Powers Orders**”.

*Controllership*

5. On 25 September 2014, Andrew Fielding and I were appointed as agents of The Trust Company (PTAL) Ltd (“PTAL”), in lieu of LMIM, in respect of the securities it holds from the following companies:-
- (a) Cameo Estates Lifestyle Villages (Launceston) Pty Ltd (Receivers and Managers Appointed) (Controllers Appointed) ACN 098 955 296 (“**Cameo**”);
  - (b) Bridgewater Lake Estate Pty Limited (In Liquidation) (Controllers Appointed) ACN 086 203 786 (“**Bridgewater**”);
  - (c) OVST Pty Ltd (Controllers Appointed) (In Liquidation) ACN 103 216 771 (“**OVST**”);
  - (d) Redland Bay Leisure Life Pty Ltd (In Liquidation) (Controllers Appointed) ACN 109 932 916 (“**RBL**”);

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- (e) Redland Bay Leisure Life Development Pty Ltd (In Liquidation) (Controllers Appointed) ACN 112 002 383 (“**RBLLD**”);
- (f) Pinevale Villas Morayfield Pty Ltd (In Liquidation) (Controllers Appointed) ACN 116 192 780 (“**Pinevale**”),

together, referred to in this affidavit as the “**Controllership Companies**”.

*References*

6. Throughout this affidavit, where I refer to:-

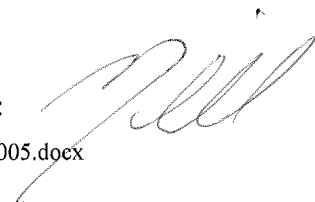
- (a) “BDO”, I am referring in a ‘short-hand’ way to staff at BDO (under my supervision or (in respect of work performed in our controllership role) under the supervision of Mr Fielding and me;
- (b) “my appointment”, I am referring to my role as the person appointed under section 601NF(1) of the Act as person responsible for ensuring the FMIF is wound up in accordance with its constitution;
- (c) “my controllership role” or “our controllership role”, I am referring to my role, with Mr Fielding, as agent in respect of the securities held by the FMIF over the Controllership Companies;
- (d) “BRI” or “BR” I am referring to BDO Business Recovery & Insolvency (Qld) Pty Ltd. On 16 August 2016, BDO Business Recovery and Insolvency (Qld) Pty Ltd changed its name to BDO Business Restructuring Pty Ltd;
- (e) “my appointments”, I am referring to both my roles as mentioned at paragraphs 6(b) and (c) above;

7. For ease of reference, I use the following terms which are defined throughout this affidavit:-

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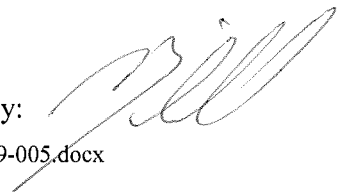
Defined Term	Definition	Paragraph No.
the Act	the <i>Corporations Act 2001</i> (Cth)	2(a)
ARITA	the Australian Restructuring, Insolvency and Turnaround Association (formerly known as the Insolvency Practitioners Association of Australia)	1
ASIC	Australian Securities and Investments Commission	4(c)
Auditors Claim	Supreme Court of Queensland proceeding number 3166 of 2015 against the former auditors of the FMIF	16(b)
Bellpac	Bellpac Pty Ltd (Receivers and Managers Appointed)(In Liquidation)	1(a)(iii)
BR	BDO Business Restructuring Pty Ltd	37
Bridgewater	Bridgewater Lake Estate Pty Limited (In Liquidation) (Controllers Appointed) ACN 086 203 786	5(b)
Cameo	Cameo Estates Lifestyle Villages (Launceston) Pty Ltd (Receivers and Managers Appointed) (Controllers Appointed) ACN 098 955 296	5(a)
Claim against the MPF	Supreme Court of	16(a)

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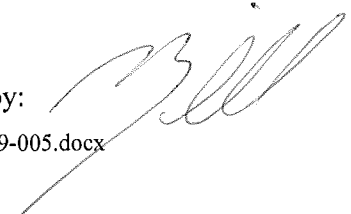
	Queensland proceeding number 12317 of 2014 against the trustees of the MPF	
Controllership Companies	Cameo, Bridgewater, OVST, RBLL, RBLLD and Pinevale	5
Controllership Schedules	six schedules of work performed by BDO staff in the Relevant Period in relation to my controllership appointment in respect of Bridgewater, Pinevale, RBLL, Cameo, OVST and RBLLD.	167
DB	Deutsche Bank AG	19(h)
DB Receivers	Joseph Hayes and Anthony Connelly	22
FASOC	Further Amended Statement of Claim in Supreme Court of Queensland proceeding number 12317 of 2014	16(b)
Feeder Funds	the LM Currency Protected Australian Income Fund, the LM Institutional Currency Protected Australian Income Fund and the LM Wholesale First Mortgage Income Fund	19(e)

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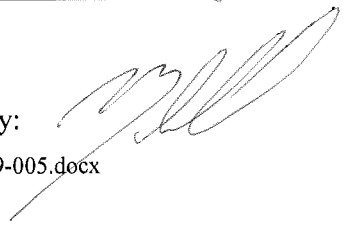
the First Claim	The formal claims submitted seeking the payment of \$241,453.54	119(a)
FMIF	the LM First Mortgage Income Fund ARSN 089 343 288	2(a)
FMIF assets	Assets over which the FMIF has held security for loans advanced by the FMIF	21
FTI Remuneration Proceeding	Further Amended Originating Application filed in Supreme Court of Queensland proceeding 3508 of 2015	112
FTI	FTI Consulting	83(a)(i)
KordaMentha	Trustees of the MPF	25
LMA	LM Administration Pty Ltd (in liquidation)	34(e)
LMIM	LM Investment Management Ltd (receivers and managers appointed)(in liquidation)	5
MPF	LM Managed Performance Fund	16(a)
MPF Proceedings	Supreme Court of Queensland Proceedings 8032/14 and 8034/14 seeking equitable	17

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	compensation and other relief over assets of the FMIF	
OVST	OVST Pty Ltd (Controllers Appointed) (In Liquidation) ACN 103 216 771	5(c)
PEs	Public Examinations	73
Pinevale	Pinevale Villas Morayfield Pty Ltd (In Liquidation) (Controllers Appointed) ACN 116 192 780	5(f)
PTAL	The Trust Company (PTAL) Ltd	5
Quantity Surveyor Proceeding	Supreme Court of New South Wales proceeding number 2013/362563	
RE	Responsible Entity	4(a)
Relevant Period	from 1 May 2016 to 31 October 2016	9(a)
Residual Powers Orders	Orders made by Jackson J on 16 December 2015	4(c)
RBL	Redland Bay Leisure Life Pty Ltd (In Liquidation) (Controllers Appointed) ACN 109 932 916	5(d)
RBLD	Redland Bay Leisure Life Development Pty Ltd (In Liquidation) (Controllers Appointed) ACN 112 002	5(e)

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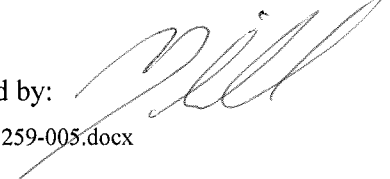
	383	
the Second Claim	The formal claims submitted seeking the payment of \$375,499.78	119(b)
the Schedule	a schedule of work performed by staff of the Brisbane office of BDO during the Relevant Period in relation to my appointment (in connection with the winding up of the FMIF).	53
SFASOC	Second Further Amended Statements of Claim	19(d)(ii)
WCL	Wollongong Coal Ltd	1(a)(iii)
\$2M proceeding	Supreme Court of New South Wales proceeding no.2014/332566	84
\$8M proceeding	Federal Court of Australia at New South Wales proceeding no.NSD1488/2015	88

**Previous Remuneration**

8. I have made five previous applications for approval of my remuneration:-

<b>Remuneration Period</b>	<b>Remuneration Order</b>	<b>Amount of remuneration approved</b>
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		<b>(incl. of GST)</b>
8 August 2013 to 31 March 2014	McMurdo J on 28 August 2014	\$702,480.35
1 April 2014 to 30 September 2014	Mullins J on 27 November 2014	\$1,005,948.35 (receivership)  \$7,000.95 (controllership)
1 October 2014 to 30 April 2015	Jackson J on 23 June 2015	\$1,761,911.25 (receivership)  \$442,214.30 (controllership)
1 May 2015 to 31 October 2015	Martin J on 11 December 2015	\$2,279,205.50 (receivership)  \$194,052.10 (controllership)
1 November 2015 to 30 April 2016	Douglas J on 26 June 2016	\$1,405,155.40 (receivership)  \$36,510.65 (controllership)

9. I now make an application for:-

- (a) approval of my remuneration for work performed in the period from 10 May 2016 to 31 October 2016 (“the **Relevant Period**”) for acting as the person responsible for ensuring that the FMIF is wound up in

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Witnessed by:

accordance with its constitution in the amount of \$1,119,991.40 (inclusive of GST); and

- (b) approval of the remuneration of Andrew Fielding and me during the Relevant Period, for acting as agents of PTAL in respect of the securities held by the FMIF over the Controllership Companies, in the amount of \$13,385.35 (inclusive of GST).

- 10. I am authorised by Andrew Fielding to make this application for our controllership remuneration, on both our behalves.

### **Executive Summary**

#### *Winding up and asset realisation progress*

- 11. During the Relevant Period, proceeds from the successful claim against the quantity surveyor, in the amount of \$2,408,903.58 (inclusive of interest and GST) was received on 24 May 2016, in addition to receiving costs of \$417,393.89 on 9 June 2016.
- 12. Cash at bank as at 31 October 2016 was \$74.78 million.
- 13. The remuneration sought in this application for the Relevant Period has again reduced as compared with my previous remuneration application. Comparing my previous two applications to the present application:-
  - (a) 1 May 2015 to 31 October 2015: approximately \$2.47 million (inclusive of GST) (approximately \$412,000 per month); and
  - (b) 1 November 2015 to 30 April 2016: approximately \$1.44 million (inclusive of GST) (approximately \$240,000 per month).
  - (c) 1 May 2016 to 31 October 2016 (the current application): approximately \$1.13 million (inclusive of GST) (approximately \$188,000 per month).

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14. On 30 September 2016, I informed members of an estimated return (based on the quantum of assets realised to date, professional valuations, offers received and unconditional contracts of those assets yet to be realised) of between 14 cents and 15.2 cents in the dollar as at 31 August 2016. This estimate excludes recoveries from legal proceedings and the costs to finalise the winding up of the FMIF. Depending on the results of those claims, the cents in the dollar returnable to members is likely to improve markedly.
15. My remuneration in the Relevant Period predominantly relates to:-
- (a) Prosecuting the substantial Court proceedings I have initiated to recover money for the benefit of the FMIF; and
  - (b) Defending proceedings where claims have been made against the assets of the FMIF.

*Significant claims for the benefit of the FMIF*

16. In the Relevant Period, significant time was spent advancing the following Court proceedings:-
- (a) Supreme Court of Queensland proceeding number 12317 of 2014 against the trustees of the LM Managed Performance Fund (“**MPF**”) and others. In addition to significant preparation for, and attendance at, a mediation held on 12 July 2016, progress was made finalising discovery (“**Claim against the MPF**”);
  - (b) Supreme Court of Queensland proceeding number 2166 of 2015 against the former auditors of the FMIF. The claim is likely to be in excess of \$100 million (“**Auditors Claim**”), and is next before the Court on 15 December 2016, for the hearing of two applications.

*Significant claims being defended on behalf of the FMIF*

17. In the Relevant Period, significant time was also spent defending Supreme Court of Queensland Proceedings 8032/141 and 8034/14 against LMIM, and myself as the second defendant, seeking equitable compensation against LMIM, and other relief over assets of the FMIF in the sum of approximately \$24.11 million plus interest (“the **MPF Proceedings**”).

*All Court proceedings*

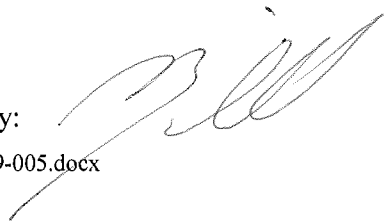
18. A summary of all court proceedings (including those substantial matters mentioned above) in which the FMIF has had an interest during the Relevant Period is set out in the table below:-

<b>Title, Court &amp; No.</b>	<b>Description of proceeding</b>	<b>Remuneration category in the Relevant Period</b>
Bruce v LM Investment Management Ltd (in liq.) in its capacity as responsible entity of the LM First Mortgage Income Fund & Ors.  Supreme Court of Queensland Proceeding 3383/13	This is the proceeding in which I was appointed and winding up orders made.  Various interlocutory applications have been made in the proceeding including applications for approval of remuneration, applications for orders in relation to books and records, and application for directions in relation to the appointment of myself and Mr Fielding as controllers of the retirement villages, in place of LMIM.	Trade On and Administration
LM Investment Management Ltd (in liq.) in its capacity as responsible entity for the LM First Mortgage Income Fund (Receivers & Managers Appointed) (Receiver Appointed) v EY (formerly known as Ernst & Young) (a firm) & Ors.,  Supreme Court of	Claim by LMIM as RE of the FMIF against the auditors (EY) and two partners of EY for misleading and deceptive conduct and professional negligence	Investigations and assets



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Witnessed by:



<p>Queensland Proceeding 2166/15</p>		
<p>KordaMentha Pty Ltd in its capacity as trustee of the LM Managed Performance Fund v LM Investment Management Ltd (Receivers &amp; Managers Appointed) (in liq.) &amp; Anor.</p> <p>Supreme Court of Queensland Proceedings 8032/14 and 8034/14</p>	<p>Claim by MPF Trustee against LMIM, arising out of the assignment of KPG and Lifestyle loans from LMIM as RE of the FMIF to LMIM as trustee of the MPF, for, inter alia, equitable compensation for breach of duties owed to members of the MPF, and for declarations that LMIM is entitled to indemnity out of the FMIF with respect to any such liability, and that the MPF trustee is entitled to be subrogated to the rights of LMIM in respect of FMIF assets.</p> <p>In my position as receiver of the FMIF, I have been joined as a Defendant.</p>	<p>Creditors</p>
<p>KordaMentha Pty Ltd in its capacity as trustee of the LM Managed Performance Fund v LM Investment Management Ltd (Receivers &amp; Managers Appointed) (in liq.)</p> <p>Supreme Court of Queensland Proceeding No. 12716/15</p>	<p>Claim by MPF Trustee against LMIM, in relation to a loan made by LMIM as trustee for the MPF to AIIS, for equitable compensation against LMIM, and for a constructive trust and other proprietary relief against assets of the FMIF.</p> <p>The claims for proprietary relief allege that LMIM at the FMIF received certain interest payments on a loan facility that it had provided to AIIS from LMIM as trustee of the MPF, with knowledge that the payments were made by LMIM as trustee of the MPF in breach of trust.</p>	<p>Creditors</p>
<p>John Richard Park and Ginette Dawn Muller as liquidators of LM Investment Management Ltd (in liq.) (Receivers and Managers Appointed) the responsible entity of the LM First Mortgage Income Fund &amp; Anor. V David Whyte as the person appointed to supervise the winding up of the LM First Mortgage Income Fund</p>	<p>Application by Mr Park, Ms Muller, and LMIM for directions as to how the FMIF is to be wound up and as to the extent of their powers, functions, and duties.</p> <p>By Further Amended Originating Application filed on 16 December 2015, seeking remuneration and expenses of the liquidators (and as administrators) of the Responsible Entity LMIM.</p> <p>By further Application filed 20 May 2016 pursuant to the Orders of Jackson J made 12 December 2015, seeking an indemnity from the FMIF for expenses incurred by the</p>	<p>Trade On</p>

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Witnessed by:

Supreme Court of Queensland Proceeding No. 3508/2015	Responsible Entity.	
Austcorp Project No. 20 Pty Ltd & Ors. v LM Investment Management Ltd (Austcorp Proceedings)  Federal Court of Australia File No. NSD 186/2013	Claim made by Austcorp Projects No. 20 Pty Ltd, and Compromise Creditors Management Pty Ltd against PTAL alleging that it sold securities at an undervalue.  Claims made against all parties i.e. PTAL, LMIM, the Bellpac receivers and others have now been discontinued.	Creditors and Assets
LM Investment Management Ltd v Austcorp Project No. 20 Pty Ltd  Supreme Court of New South Wales proceeding no. 2016/298036	Winding up application for outstanding costs orders relating to NSD 186/2013	Assets and creditors
LM Investment Management Ltd v Compromise Creditors Management Pty Ltd  Supreme Court of New South Wales proceeding no. 2016/298052	Winding up application for outstanding costs orders relating to NSD 186/2013	Assets and Creditors
LM Investment Management Ltd v Drake & Ors.  Supreme Court of Queensland Proceeding no. 12317/2014	Claim against the MPF Trustee, LMIM and its directors in respect of a loss suffered by the FMIF as a result of an amount paid to the MPF in the Bellpac litigation matter.	Assets
LM Investment Management Ltd v BMT & Assoc Pty Limited  Supreme Court of New South Wales proceeding no. 2013/362563	Claim against a quantity surveyor for negligent construction progress draws certifications.  Judgement in favour of FMIF plus interest and costs	Assets

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Witnessed by: 

Supreme Court of New South Wales proceeding no.2014/332566	Claim with respect to \$2 million dollars of bonds issued by Wollongong Coal Ltd to Bellpac, where the FMIF holds a first ranking security over the assets of Bellpac.	Assets
Federal Court of Australia at New South Wales proceeding no. 2016/00120239	Claim against Wollongong Coal by Bellpac Pty Ltd Liquidator with respect to non-conversion of \$8 million dollars of bonds to shares, where the FMIF holds a first ranking security over the assets of Bellpac.	Assets
Federal Court of Australia at New South Wales proceeding no.NSD1488/2015	Appeal in the \$8M Bonds proceeding by the defendants where the FMIF holds a first ranking security over the assets of Bellpac.  Appeal dismissed 14 June 2016	Assets
High Court special leave application – Sydney division proceeding no. 5179/16	Special leave sought seeking to appeal the \$8M Bonds proceeding by the defendants where the FMIF holds a first ranking security over the assets of Bellpac.	
PTAL and LM Investment Management Ltd v Coulter Developments Pty Ltd & Ors  Supreme Court of Western Australia proceeding no. 2403/2014	Claim against Borrowers and Guarantors for \$13.8M plus interest and costs	Assets
The Trust Company (PTAL) Ltd v Ross Lamb  Federal Circuit Court SYG2097/2016	Creditors Petition against Guarantor for \$3.39M plus interest and costs	Assets

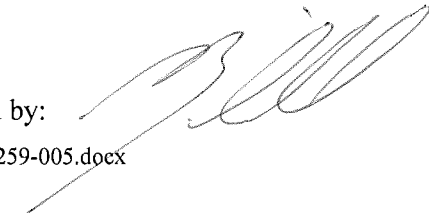
*Summary work in the Relevant Period*

19. By way of short summary, I have undertaken the following work in the Relevant Period, that I considered necessary for the winding up of the FMIF:-

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- (a) Taking further steps to finalise the quantification of the loss suffered by the FMIF as a result of the former auditors failing to identify and report on the material deficiencies in the FMIF's financial accounts and compliance with the FMIF's compliance plan. The claim will likely be in excess of \$100 million;
- (b) Investigations into a sample of FMIF loans to review the facts and circumstances that ought to have been considered by LMIM, as RE, and the former auditors, when assessing and measuring impairment of loans. This involved undertaking a reassessment of impairment of these loans throughout six monthly audit and review periods, to assist with the prosecution of the Auditors Claim;
- (c) Investigation of a sample of FMIF loans to calculate and compare the actual cash flows as against estimated cash flows, on a hypothetical receivership basis, in order to estimate the difference in the quantum of realisations had a receiver been appointed to the assets of the FMIF earlier in time. This investigation was undertaken for the purposes of the Auditors Claim;
- (d) Assisting solicitors and counsel, engaged by me, in:-
  - (i) Responding to a strike out application filed by the Defendants in the Auditors Claim;
  - (ii) Preparation of a Second Further Amended Statement Of Claim ("SFASOC"); and
  - (iii) Responding to the amended strike out application and amended submissions filed by the Defendants in the Auditors Claim;
- (e) Investigations into transactions involving the redemption of units and distributions to members, between the FMIF and the LM Currency

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Witnessed by: 

Protected Australian Income Fund, the LM Institutional Currency Protected Australian Income Fund and the LM Wholesale First Mortgage Income Fund (“**Feeder Funds**”), after 30 June 2008;

- (f) Adjudicating on Mr Park and Ms Muller’s two claims for indemnity pursuant to the Residual Powers Orders, and responding to the application filed in accordance with the Residual Powers Orders by Mr Park and Ms Muller to review my decision to reject portions of those claims;
- (g) Investigating the migration of the Composer investor management database to the AX database, and liaising with consultants as to that process, including, in particular, investigating the units acquired in the FMIF in foreign currencies prior to my appointment;
- (h) Liaising with stakeholders regarding the retirement of the receivers appointed by the secured creditor Deutsche Bank AG (“**DB**”);
- (i) Finalisation of an application to ASIC for relief from financial reporting and compliance plan audit requirements, in accordance with the Residual Powers Orders;
- (j) Finalising outstanding issues relating to the sale of the retirement villages, including resolving tax compliance issues;
- (k) Preparation of the unit price calculation as at 30 June 2016;
- (l) Preparation of management accounts for the financial year ending 30 June 2016;
- (m) Preparation of reports to members in July and September 2016; and
- (n) Work undertaking the investor management function for over 4,500 members, including answering queries on the winding up of the FMIF

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Witnessed by:

and maintaining the investor database, including any change in details or transfer of units.

20. The above, very brief, summary of work undertaken by my staff and me is detailed further in my affidavit below.

**Status of the FMIF assets**

21. I set out a table below showing the remaining assets of the FMIF to be realised. The assets (referred to for ease of reference as the (“**FMIF assets**”)) are assets over which the FMIF has held security for loans advanced by the FMIF.

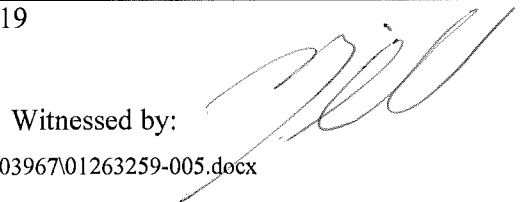
22. Following the appointment of Joseph Hayes and Anthony Connelly as receivers and managers of the assets and undertakings of the FMIF (“the **DB Receivers**”) by DB , I agreed with the DB Receivers to a division of the work realising the assets of the FMIF. The FMIF assets remaining to be realised are those being realised by the DB Receivers. As they are assets of the FMIF, I have had ongoing communication and interactions with the DB Receivers, where necessary, to stay abreast of the realisation of those remaining assets.

23. In total, the remaining assets to be sold are expected to realise approximately \$2.85 million. This relates to a single property asset, and two residential units (seen in the table below).

Location	Description of asset	Insolvency Practitioner responsible for recovery of each particular asset
QLD	Residential land subdivision. 80 lots with operational works approval and additional land (approx. 57ha) with pending development approval are on the market. There are currently 11 lots remaining to be sold with no units sold during the relevant period.	Joseph Hayes & Anthony Connelly (McGrath Nicol)
QLD	72 strata titled unit resort complex. There are two units to be sold.	Joseph Hayes & Anthony Connelly (McGrath Nicol)

*Status of the DB Receivers*

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Witnessed by: 

24. Although DB was paid out in full in early January 2014, I am informed by the DB's solicitors, Clayton Utz, and believe, that DB does not consider it is in a position to release its charge over the FMIF and terminate the appointment of the DB Receivers.
25. In essence, DB contends that the existence of potential claims by the trustee of the MPF, KordaMentha (hereafter referred for ease as "**KordaMentha**"), against DB and the DB Receivers is the reason why the DB Receivers have not retired.
26. During the Relevant Period, I have had ongoing discussions with the DB Receivers and KordaMentha as to the DB Receivers possible retirement.

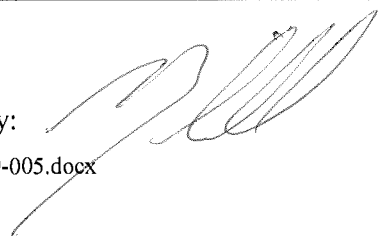
*Distribution*

27. Once the DB Receivers have retired, and the funds of the FMIF are released to me, in accordance with the Residual Powers Orders, I will seek directions from the Court in relation to a distribution to investors. Any distributions will of course only occur after I have accounted for certain funds to meet the liabilities of the FMIF, including for any contingent claims that may arise from litigation undertaken on behalf of the FMIF.

**Reduction in costs**

28. As part of the winding up process, and in conjunction with the DB Receivers, I have continued to reduce the costs of managing the FMIF.
29. Prior to the appointment of Mr Park and Ms Muller as administrators in March 2013, the management fees charged by LMIM as RE of the FMIF averaged \$14 million per annum, for the five years ended 30 June 2012.
30. The current costs of managing the FMIF are the costs of myself (by my appointments), the DB Receivers, and any amounts to be paid to the liquidators of LMIM pursuant to the FTI Remuneration application; the

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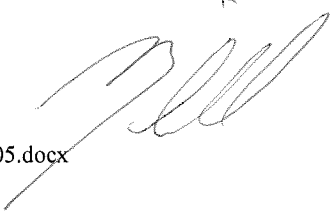
charges associated with these management costs are less than \$3 million on an annualised basis.

31. The remuneration I seek by this application has reduced in comparison to my previous two applications. The remuneration for the Relevant Period averaged approximately \$188,000 per month, compared to the previous six months, where an average of approximately \$240,000 per month was approved, and \$412,000 per month approved for the six month period prior to that.
32. The remuneration has reduced because all hard property assets have largely been realised, and I am, for the most part, now progressing claims on behalf of the FMIF, and defending those made against it.
33. I expect my remuneration in future applications for my remuneration to continue to reduce.

### **Complexities**

34. Some of the overarching factors which have contributed to the complexity of the winding up of the FMIF include:-
  - (a) the fact that there are over 4,500 members of the FMIF, both in Australia and internationally, and the responsibility to communicate with each of those members as to the progress of the winding up;
  - (b) the number and type of properties held as security for the various loans made by the FMIF;
  - (c) the risk of personal liability being incurred under agreements entered into with residents of the retirement villages;
  - (d) the number and complexity of issues requiring my various investigations in the period from 2008 to 2012;

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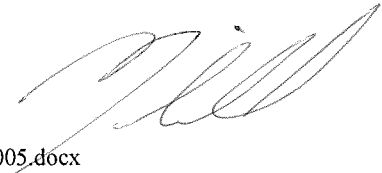
- (e) the complex inter-relationship between LMIM, LMIM as RE of the FMIF, and LM Administration Pty Ltd (in liquidation) (“LMA”);
- (f) the complex inter-relationship between the FMIF and other funds of which LMIM is RE, including claims against the FMIF by KordaMentha; and
- (g) the need to liaise with a number of other appointees, including the DB Receivers, the liquidators of LMIM, the liquidator of LMA and the Receivers of the LM Currency Protected Australian Income Fund and the LM Institutional Currency Protected Australian Income Fund.

35. In addition to the overall complexities, certain other issues have arisen in the Relevant Period which have added to the complexity of the winding up, and contributed to the time taken, and remuneration sought, including:-

- (a) The complicated task quantifying the loss suffered by the FMIF in the Auditors Claim, including:-
  - (i) Ascertaining the loss attributable to the FMIF continuing to operate over five financial years;
  - (ii) Ascertaining losses from funding cash outflows (a significant number of transactions) over five financial periods, for the entirety of the FMIF loan book comprising of over 60 loans, as at 30 June 2008. A number of the loans had underlying security over property developments which were at varying stages of completion, and included assets which were actively trading;
  - (iii) Ascertaining losses over five financial periods as a result of the FMIF continuing to pay (over a significant number of transactions) substantial redemptions to Feeder Funds;

- (iv) Ascertaining the impact of the delayed sale of secured property due to the winding up of the FMIF, as against the hypothetical alternative of a winding up of the FMIF much earlier; and
  - (v) Reviewing a large volume of records in order to complete the above tasks.
- 
- (b) Investigation of a sample of FMIF loans to review the facts and circumstances that ought to have been considered by the RE and the former auditors in assessing, and measuring impairment of loans. Undertaking a reassessment of impairment of these loans, which involved reviewing, in many cases, a series of detailed valuations for each loan to estimate future cash flows at differing points in time after 1 July 2007;
  - (c) Investigation of a sample of FMIF loans to calculate and compare the actual cash flows, as against estimated cash flows, on a hypothetical receivership basis, in order to compare the potential difference in amounts realised had a receivership of the FMIF been undertaken earlier;
  - (d) Investigation of the transactions regarding the redemption of units, and distributions to members, between the Feeder Funds and the FMIF, over four to five financial periods. These investigations included reviewing the liquidity position of the FMIF from 2008;
  - (e) Investigation and calculation of a counter claim in excess of \$24 million against LMIM in connection with the MPF Proceedings, which involved a comprehensive review of complex accounting transactions in relation to third party payments, redemption transactions and pre-paid management fees; and
  - (f) The number and scope of litigious matters in the Relevant Period.

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**BDO work practice**

*Time recording*

36. My staff and I record our time on a daily basis. We enter our time in six minute units, and we enter the details of the time spent and the description of the tasks undertaken in an electronic system. My staff and I review these time entries on a periodic basis and, when necessary, entries are written off.
37. The partners of BDO Business Restructuring Pty Ltd (“BR”) are members of ARITA, and follow the ARITA Statement of Best Practice – Remuneration. BDO’s scale of BR hourly charge out rates for 2015/2016 are the same as were applied in my calculation of remuneration for work performed in the period for the purposes of my fifth remuneration application. However, BR’s hourly charge out rates for 2016/2017 have increased by approximately 3%.
38. When a task arose, that could be attributed to a specific retirement village, the time taken by BR staff to perform that task was recorded in the relevant category (Assets, Creditors, etc.) and as work undertaken pursuant to my controllership appointment.
39. When a task arose in relation to work relevant to the realisation of all the retirement villages, this time was recorded in the relevant category, and as work performed in the course of my appointment. Work performed by BDO’s Private Clients and Audit teams has been allocated against my appointment, and not to a specific retirement village; each task, and the time for carrying out each task, is only recorded once.

*Teams assisting*

40. Staff from across several practice areas of BDO, in addition to members of the BR practice area, assist me in my receivership role and controllership role. These staff are sourced from the Audit, Corporate Finance and Private



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Clients practice groups. I set out generally below, the function of each practice group and their assistance to me in the Relevant Period.

41. Given the complexities and nuances of this particular winding up, I considered that it was necessary to involve the assistance of these persons, given the specialist knowledge they possess with regard to particular areas. For example, I sought specialist knowledge regarding the audit issues arising in preparation of the Auditors Claim. The assistance of these teams was necessary for the purposes of the winding up.
42. Exhibited hereto and marked "DW-55" are copies of the hourly charge out rate schedules of the BDO practice groups across the 2015/2016 and 2016/2017 financial years. The hourly charge out rates for the other practice areas of BDO have increased between 2015/2016 and 2016/2017, however, the increase in the hourly rate is no more than the BR hourly rates.

***Audit***

43. During the Relevant Period, the Audit team at BDO has assisted me by:-
  - (a) In furtherance of the Auditors Claim:-
    - (i) Undertaking a reassessment of impairment in relation to a sample of FMIF loans, over a number of financial periods;
    - (ii) Undertaking a hypothetical receivership assessment of a sample of FMIF loans;
    - (iii) Assisting solicitors and counsel, engaged by me, in responding to a strike out application; and
    - (iv) Assisting with the quantification of the loss suffered by the FMIF;
  - (b) Assisting with the investigation into the potential claim against third parties involving the redemption of units, and distributions to

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members, between the Feeder Funds and the FMIF, and the assessment of the liquidity of the FMIF from 2008; and

(c) Assisting with the review of, and completion of, the management accounts.

44. Given the expertise required to perform this work, I believe it was necessary for the Audit team to assist me with the above matters.

***Corporate Finance***

45. During the Relevant Period, the Corporate Finance team at BDO has assisted me in my roles by:-

(a) Assessing the potential value of a significant shareholding interest held by a borrower from the FMIF, in a public company, to consider a buyback offer and strategy going forward; and

(b) Assisting with the collating and assessment of sales data in relation to certain units, over a number of years, to assist the BDO Audit team in the hypothetical receivership calculations.

46. Given the expertise required to perform this work, I believe it was necessary for the Corporate Finance team to assist me with the above matters.

***Private Clients***

47. During the Relevant Period, the Private Clients team at BDO has assisted me in my roles by:-

(a) Preparation of Business Activity Statements for the Controllership Companies relating to the periods before, and during, my appointment as Controller; and

(b) Finalising a private ruling with the ATO in relation to the sale of a retirement village.

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48. Given the expertise required to perform this work, it was necessary for the Private Clients team to assist me, to ensure that the Business Activity Statements in relation to the Controllership Companies were correctly prepared and lodged. As a result of this work, refunds of approximately \$121,000, were received from the Australian Tax Office.

**Categories of work**

49. In my receivership role during the Relevant Period, my staff and I have undertaken tasks which broadly fall within the following five categories:-

- (a) Assets;
- (b) Investigations;
- (c) Trade on;
- (d) Creditors; and
- (e) Administration.

50. While my staff and I used the above categories to record time, certain items of work could have fallen within more than one of the categories, so that, for example, communicating with members of the FMIF could be recorded under either Administration or Creditors. However, each task is only recorded once, and the time for carrying out each task is only recorded once.

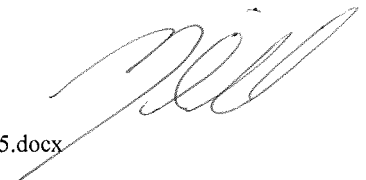
51. Exhibited hereto and marked “**DW-56**” is a breakdown of time charged by BDO employees pursuant to both of my appointments.

52. Exhibit **DW-56** also contains tables in respect of “*Disbursements*” charged against either my appointment, or my controllership appointment (per each respective Controllership Company). These are office expenses that BDO has incurred. I do not seek approval in this application for these office expenses.

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53. Exhibited hereto and marked “**DW-57**” is a schedule of work performed by staff of BDO during the Relevant Period (“the **Schedule**”) in relation to my appointment (in connection with the winding up of the FMIF).
54. The Schedule shows a description of each task undertaken, the name and position of the person who performed the task, the date the task was undertaken, the length of time it took and the amount charged. A summary of the tasks undertaken, time taken and amount charged is detailed below:-

Category/area	Total hours	Amount (exclusive of GST) \$
Assets	1,033.3	509,706.00
Investigations	165.5	73,496.00
Trade on	388.9	130,772.00
Creditors	783.5	220,775.50
Administration	252.3	83,424.50
Total	2,623.5	1,018,174.00
GST		101,817.40
Total claim		<b>1,119,991.40</b>

55. The Schedule reflects the fact that I delegated to members of my staff the performance of a number of tasks and activities in the winding up. This is in accordance with my usual practices. I delegated work so that the level of experience of the person responsible for particular work reflected, and was appropriate to, the nature of the work. For example, throughout the winding up, I have endeavoured to ensure that the least complex of the required work

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is done by junior members of my staff at lower charge-out rates than senior members of my staff and me.

56. The entries in the Schedule reflect BDO's scale of insolvency and other hourly charge out rates.
57. From my knowledge of the work carried out in relation to the winding up and my supervision of the tasks undertaken, I am satisfied that the time recorded for each of the tasks is commensurate with what was required to be undertaken and that the records are accurate.
58. In order to further assist the Court, I set out below explanations as to why the tasks detailed in the Schedule were undertaken, and why these tasks were necessary for the proper administration of the winding up of the FMIF.
59. The tasks detailed in the Schedule were carried out in furtherance of my appointment under s 601NF(1) of the Act to take responsibility for ensuring that the FMIF is wound up in accordance with its constitution.

**Assets**

60. In the Relevant Period, my staff and I have undertaken various tasks and activities that can be described as falling within the category "*Assets*".
61. Generally, work attributed to this category includes tasks in respect of:-
  - (a) Maintaining and updating records relating to assets of the FMIF;
  - (b) Finalising outstanding matters in relation to the retirement village assets;
  - (c) Court proceedings, including:-
    - (i) Advancing claims against guarantors;
    - (ii) Pursuing the Claim against the MPF;

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- (iii) Pursuing the Auditors Claim;
  - (iv) Pursuing the recovery of costs from the plaintiffs in the Austcorp Proceedings against PTAL;
  - (v) The litigation associated with the realisation of bonds held in Wollongong Coal Limited (“WCL”) by Bellpac; and
  - (vi) Pursuing the judgement amount, costs and interest from the defendant in the Quantity Surveyor Proceeding.
62. In total, \$509,706 (exclusive of GST) of remuneration is sought for approval in the Relevant Period in respect of the “*Assets*” category.
63. I set out below the extent of work undertaken in respect of “*Assets*”.
64. Insofar as I am exercising powers conferred on me in relation to the property of the FMIF, I am doing so with the consent and agreement of the DB Receivers.

*Maintaining and updating records relevant to my appointment and FMIF winding up*

65. Following my appointment, a master spreadsheet was created as a central location for recording information about the FMIF. During the relevant period, my staff and I have continued to maintain and update the master spreadsheet.
66. The master spreadsheet contains summaries of the loans and securities held by entities over assets of the FMIF. It also contains relevant details regarding the valuations of the assets and their individual realisation strategies.

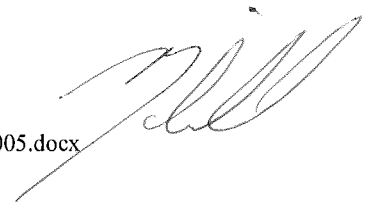
*Retirement Villages*

67. The FMIF advanced funds to the operators of seven retirement villages, located in various states across Australia including Queensland, New South Wales, Victoria and Tasmania. It was agreed between the DB Receivers and

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me, that I would have carriage of the assessment of the options available and the realisation process for these retirement villages.

68. All of the retirement village assets have been realised.
69. During the Relevant Period, steps were taken to progress the finalisation of that process. This involved work by my staff and I as follows:-
- (a) Preparing and lodging statutory receipts and payments accounts with ASIC; and
  - (b) Preparing and lodging Business Activity Statements.
70. A majority of the work undertaken in respect of the retirement village assets has been recorded against the controllership appointment. However, the work undertaken is only recorded once.
71. All of this work was necessary for the winding up of the FMIF in accordance with its constitution. The work undertaken was necessary, given the complexity of the retirement village assets, to realise each of the retirement village assets.

*Court Proceedings*

72. Generally, work in respect of court proceedings that have been initiated by me is now attributed to the “*Assets*” category, having formerly been charged to the “*Investigations*” category of work. The reason for this move is to reflect that the investigation aspect of the work has come to an end, that the court proceedings filed are treated as what is considered an asset of the FMIF.

*Auditors Claim - Supreme Court of Queensland Proceeding 2166/15*

73. Paragraphs 158 to 168 of my November 2015 Affidavit, sets out the background to the Public Examinations (“**PEs**”), and paragraphs 104 to 111

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of my June 2016 Affidavit, sets out the steps in the proceeding to the period ending 30 April 2016.

74. Since that time, the following progress has been made in the proceeding itself:-

(a) I caused to be filed an application to place the proceeding on the Court's commercial list; and

(b) I caused to be filed the SFASOC.

75. There has been a considerable amount of work carried out by my staff (including, significantly, the BDO Audit team) and me with respect to the Auditors Claim.

76. During the Relevant Period, the following staff, under my instruction and supervision, assisted me in this matter:-

(a) Clark Jarrold;

(b) Craig Jenkins;

(c) Eric Leeuwendal;

(d) John Somerville;

(e) Julie Pagcu;


(f) Dermot O'Brien;

(g) Andrew Lane;

(h) Emma Sheehy; and

(i) Brooke Streidl.

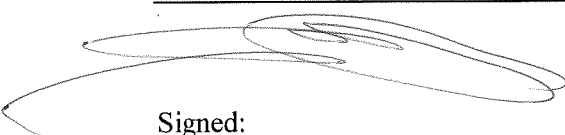
77. During the Relevant Period, the work of my staff and I has included:-

  
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- (a) Liaising with my solicitors and counsel in dealing with, and responding to, the strike out application filed by the Defendants to the Auditor's Proceeding. The work involved complex issues and included:-
- (i) Reviewing, considering and discussing the application and submissions;
  - (ii) Initial discussions with counsel as to the strike out application and formulation of arguments to respond to the allegations;
  - (iii) Reviewing evidence obtained from the PEs and the auditors' working papers to assist counsel in formulating amendments to the Auditors Claim;
  - (iv) Assisting my solicitors and counsel with the preparation of the SFASOC. The work involved was extensive and included:-
    - (A) Briefing counsel on accounting and audit standard requirements, including with respect to identifying, quantifying and reporting misstatements or errors in accounting estimates in financial reporting periods;
    - (B) Analysing the impairment of loans for the financial period ended 31 December 2010, and the market evidence used to justify the uplift in impairment on certain loans;
    - (C) Consulting with BDO technical persons in relation to the accounting and audit standard requirements in respect of the appropriate steps that ought to have been taken;
    - (D) Reviewing, considering and checking the SFASOC in relation to relevant audit and accounting standards, and



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reviewing the former auditors', and the FMIF's records, for completeness;

- (E) Meetings with my solicitors and counsel to review and finalise the SFASOC;
  - (F) Undertake additional work to review, check and finalise the SFASOC; and
  - (G) Identifying and assessing the impact of the delayed sale of secured property as against a hypothetical earlier receivership and sale of assets;
- (v) Assisting my solicitors and counsel to respond to the amended strike out application and submissions. That work included:-
- (A) Reviewing the former auditors' working papers, audit program system, and FMIF audit records to locate relevant working papers and indentify steps taken in the audits and reviews that revealed that the former auditors' were aware of the matters pleaded;
  - (B) Preparing a detailed schedule of the former auditors' working papers and steps taken in the audits;
  - (C) Meeting with my solicitors to explain the audit work papers and programs and explaining their relevance to the pleadings; and
  - (D) Preparing a file of the former auditor's work papers and in particular, evidence of the review steps in the audit program. This task was made more difficult given that the former auditors' laptop is encrypted, and it is not possible to extract or download copies of documents, or audit processes.

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(vi) Quantification of the loss suffered by the FMIF. Whilst significant time was spent in the previous period quantifying the damages to be sought in the Auditors Claim, the task is a difficult one given the volume of material, complexity of issues, span of time and lack of cooperation by the former auditors themselves. The further work in this Relevant Period included:-

(A) Continuing to finalise a spreadsheet of the calculation of the loss. This required:-

(1) An analysis of the nature of all loan draws on each of the FMIF loans (there were in excess of 60 loans as at 30 June 2008), categorising the loan draws into holding costs, construction costs or other draws to fund trading shortfalls, and involved reviewing source documents of loan files and FMIF loan account records regarding loan draws made over the financial years commencing 30 June 2009, to March 2013;

(2) Reviewing controller accounts for payments made for holding costs, and funding of trading losses from proceeds of realisation of properties; and

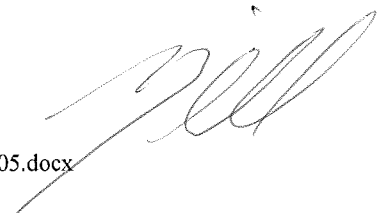
(3) Reviewing settlement statements of properties sold for holding costs funded from the gross proceeds;

(B) Reviewing, considering and analysing audited accounts over the financial years commencing from 30

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June 2009, to March 2013, to assess the loss from continuing to operate the FMIF;

- (C) Reviewing and analysing records to calculate the loss associated with the FMIF paying or funding redemptions to pay Feeder Fund expenses, and making distributions to the Feeder Funds at times when the FMIF was suspended from making distributions and from making redemptions, other than eligible hardship claims; and
- (D) Reviewing, considering and analysing audited accounts for the financial years commencing from 1 July 2008 to March 2013, to assess the loss from interest not being paid on pre-paid management fees balances.

(b) On request of counsel and my solicitors, continuing to undertake a re-assessment of impairment of the selected sample of FMIF loans for certain periods from the year ended 30 June 2008. That work involved complex issues, and included:

- (i) Reviewing the loan files, former auditors' work papers and other relevant records to assess what the FMIF realisation strategy was at each financial period and determine the key assumptions used in assessing impairments;
- (ii) Reviewing loan files and LMIM loan accounts systems records to identify holding costs transactions relevant to the financial period under review, and collate relevant source documents;
- (iii) Reviewing, considering and assessing property valuations for secured properties. Many of these properties had substantial developments, and in many cases, staged developments and multi-unit complexes and/or development of retirement

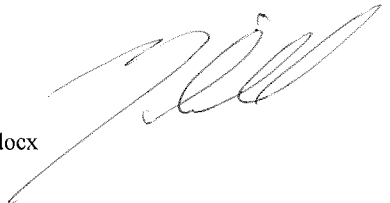
  
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villages in varying stages of completion. There was often a number of valuations on file for each loan;

- (iv) Where a loan strategy was to complete construction or a stage of development, it was necessary to review the loan file for the property development cash flow, or discounted cash flow analysis relied on, to assess the cost to complete estimates, and compare these with actual construction loan draws and other independent information from LMIMs records for reasonableness.
- (c) Having had discussions with my solicitors, I instructed my staff to commence undertaking hypothetical receivership assessments of selected loans to compare the potential difference in outcomes had a receivership of the FMIF been undertaken much earlier. That work included:-
  - (i) Reviewing loan files and loan accounts to identify and calculate actual cash inflows and outflows over the period from the financial year ended 30 June 2009, to the realisation of the FMIF assets (which in some cases occurred over a seven year period);
  - (ii) Reviewing loan files to ascertain the actual steps taken to realise the security property, the manner of realising the property, the time taken to sell the property, any issues impacting realisation of the property and causing delay in sale, and the cash flows that would need to be taken into account in a hypothetical realisation scenario; and
  - (iii) Assessing a reasonable sale price at the time of the hypothetical sale by reviewing, considering and assessing all available data and property valuations.

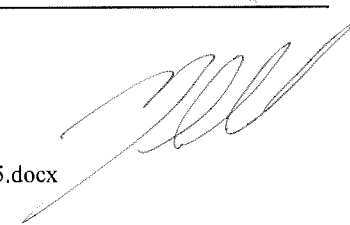
  
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Claim against the MPF – Queensland Supreme Court proceeding 12317 of 2014

78. A proportion of the “*Assets*” work has been in respect of the claim I have filed in Supreme Court of Queensland proceeding number 12317 of 2014.
79. The Claim against the MPF, as filed, seeks \$15,546,147.85, plus interest (calculated from 2011), being an amount in excess of \$20 million. Whilst the Claim has been brought in the name of LMIM, pursuant to the orders of Justice Jackson on 21 July 2015, the interests of LMIM as the responsible entity of the FMIF are being represented by me.
80. The background to the Claim against the MPF is set out in my November 2015 Affidavit at paragraphs 102 to 105, and the court history in the proceeding up to November 2015, at paragraphs 106 to 119 therein. Further progress in the proceeding is recorded in my June 2016 Affidavit, at paragraph 80.
81. During the Relevant Period, disclosure was completed, and a mediation held on 12 July 2016. The mediation was adjourned, then later terminated.
82. Only BDO staff in the BR practice group have worked (on my instruction) on the Claim against the MPF.
83. I set out below the work my staff and I have undertaken in respect of the Claim against the MPF:-
- (a) Liaising with my solicitors in regard to the completion of discovery which involved:-
- (i) The investigation of parts of the forensic image of the LMIM email servers held by FTI Consulting (“**FTI**”), extraction of certain data, and a comparison of the data to the results of emails extracted from the email servers obtained from the liquidator of LMA, to identify, and include, any relevant permanently deleted emails for discovery; and

  
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- (ii) Reviewing the eighth defendant's disclosure.
- (b) Liaising with my solicitors and counsel in regard to the mediation.  
This work involved a number of issues including:-
  - (i) Numerous meetings and discussions with my solicitors and counsel in relation to:-
    - (A) Preparation of the instructions and brief to the mediator;
    - (B) Preparation, finalisation and acceptance of the mediation agreement;
  - (ii) Attendance at the mediation;
  - (iii) Numerous discussions and meetings with KordaMentha, FTI and the director defendants' solicitors; and
  - (iv) Correspondence with the director defendants' solicitors, FTI, KordaMentha and the DB Receivers regarding the potential for settlement.
- (c) Liaising with my solicitors in regard to three adjourned hearings; and
- (d) Instructing my solicitors in regard to the review hearing on 13 October 2016 as to:-
  - (i) Responding to the first defendant's proposed directions to progress the proceedings to trial;
  - (ii) Seeking and obtaining orders in relation to the question of certain of the directors' entitlement to rely on privilege in the defence of the proceedings; and

  
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- (iii) Preparation and filing of an application to set aside certain orders in relation to the privilege claim of two of the defendant's directors, and directions for those directors to file an amended defence and provide disclosure.

\$2 million of WCL convertible bonds - Federal Court of Australia at New South Wales proceeding 2014/332566

- 84. Paragraphs 126 to 133 of my November 2015 Affidavit sets out the background in Federal Court of Australia at New South Wales proceeding 2014/332566 (“**\$2M proceeding**”).
- 85. The claim was successfully prosecuted by the liquidator of Bellpac, and the FMIF is the beneficiary of the funds recovered from the \$2 million bonds (after costs).
- 86. The net proceeds of the \$2M bonds settlement are held by the Bellpac liquidator, and are being utilised to fund the recovery of the \$8 million of WCL convertible bonds.
- 87. In the Relevant Period, my staff and I have liaised with the liquidator of Bellpac regarding ongoing costs and the issue of lodging an amended proof of debt.

\$8 million of WCL convertible bonds - Federal Court of Australia at New South Wales proceeding no.NSD1488/2015

- 88. Paragraph 135 of my November 2015 Affidavit sets out the background to the Federal Court of Australia at New South Wales proceeding no.NSD1488/2015 (“**\$8M proceeding**”). Reference to this proceeding is also made at paragraph 90 of my June 2016 Affidavit.
- 89. During the Relevant Period, I was informed by the liquidator of Bellpac, and believe, that:-

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- (a) The Defendants' appeal of the \$8M proceeding was dismissed;
- (b) The Defendant's filed an application for special leave to be heard by the High Court;
- (c) WCL shareholders approved the issue of the balance of the bonds on 5 May 2016 and the remaining shares were issued with Bellpac now holding 2.472 billion shares in WCL;
- (d) The Bellpac liquidator filed a statement of claim on 17 May 2016 against WCL claiming damages for the balance of the \$8 million bonds not converted into shares within the seven day period in accordance with the terms of the bonds; and
- (e) At a hearing on 23 May 2016, a timetable was set for the filing of a security for costs application in the proceedings by WCL who were seeking \$340,000. The hearing was held on 7 October 2016 when an order was made for security for costs in the amount of \$82,000. The funds have subsequently been lodged with the Court.

90. I have recently been informed by the liquidator of Bellpac, and believe, that the application for special leave to the High Court was refused.

91. My staff and I have undertaken the following work in respect of the \$8M Proceeding, in the Relevant Period:-

- (a) Liaising with the liquidator of Bellpac regarding:-
  - (i) the developments in the appeal proceedings and application for special leave to the High Court; and
  - (ii) the claim against WCL in relation to the conversion of the bonds to shares, considerations in relation to the issue of proceedings and the security for costs application;

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- (b) Monitoring the market disclosures in relation to WCL's performance and future proposals/plans;
- (c) Reviewing and considering options for the liquidator for the potential sale of the shares in WCL, and conducting research and data collection for the potential share disposal, including calculation of the volume weighted average share price.

Quantity Surveyor Proceeding - Supreme Court of New South Wales proceeding 2013/362563

- 92. Paragraphs 137 to 141 of my November 2015 affidavit, and paragraph 93 of my June 2016 affidavit sets out the background to Supreme Court of New South Wales proceeding 2013/362563, and my involvement in it.
- 93. During the Relevant Period the negotiated amount for costs of \$417,393 was received.
- 94. During the Relevant Period, my staff and I undertook work:-
  - (a) Liaising with my solicitors in relation to updating and finalising our calculation of the amount claimed for costs; and
  - (b) Liaising with my solicitors in relation to settlement.

**Investigations**

- 95. During the course of the winding up, my staff and I have undertaken various tasks that can be described as falling within the category "*Investigations*".
- 96. This category relates to work undertaken in pursuit of my investigations, which may result in legal proceedings.
- 97. Generally, once a proceeding is started, time is then recorded and allocated to the "*Assets*" category of work.

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Witnessed by:

98. My investigations, in summary, relate to the following categories of matters:-
- (a) LMA/Director related claims; and
  - (b) Redemptions and distributions to Class B unit holders.
99. In total, \$73,496 (exclusive of GST) in remuneration is sought for approval in respect of the “*Investigations*” category.
100. The remuneration claimed for pursuing investigations during the Relevant Period relates to the following work as summarised below, and divided into investigations relating to discrete proceedings.
101. All of this work was necessary for the winding up of the FMIF in accordance with its constitution. The work undertaken was necessary, and undertaken with a view to investigating matters which, if commercially viable to pursue, would result in a return to the members of the FMIF.

*LM Administration Pty Ltd (In Liquidation)('LMA')/Director related claims*

102. In the Relevant Period investigations continued in relation to management service agreements with LMA in the defence of the MPF Proceedings.

*Redemptions and distribution to Class B Unit Holders*

103. The background to these investigations is relevantly set out at paragraphs 117 to 119 of my June 2016 affidavit.
104. In the Relevant Period, my staff and I have undertaken the following work in respect of this matter:-
- (a) Preparing documents supporting the transactions and a summary schedule of those transactions;
  - (b) Meeting with, liaising with and briefing solicitors in relation to the transactions, including:-

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Witnessed by:

- (i) Seeking counsel's views on the transactions and options available;
- (ii) Responding to queries from my solicitors and counsel, and undertaking investigations as to:-
  - (A) The liquidity of the FMIF during the period from 30 June 2008, to late 2012;
  - (B) The circumstances surrounding the change in the directors' positions from believing the FMIF was liquid up to May 2012 (as disclosed to ASIC), to a declaration that the FMIF was not liquid, in November 2012;
  - (C) Details of offers allegedly received by the FMIF from external parties for certain FMIF loans in 2010; and
  - (D) Locating source documents for the transactions that explain the procedures and approvals for the transactions and calculation of distributable income.

**Trade on**

- 105. Generally, work is considered to be "*Trade-on*" if the work is considered to be incidental to the winding up.
- 106. Work undertaken in relation to trade-on may be recorded in more than one category, however, the work undertaken is only recorded once.
- 107. During the Relevant Period, work attributed to this category included:-
  - (a) Finalisation of the application for relief from audit and financial reporting obligations to ASIC in accordance with the Residual Powers Orders;

- (b) Preparation of unaudited management accounts for the financial year ended 30 June 2016;
- (c) Acting as respondent to the FTI Indemnity Proceeding;
- (d) Reviewing and approving the payment of expenses and issuing payment requisitions and supporting documentation to the DB Receivers for review and final approval;
- (e) Maintenance of the Microsoft AX finance database. This involved accounting for receipts and payments, accounting for asset sales, reconciling bank accounts and processing month end, half-year end and year-end adjustments;
- (f) Maintenance of the Microsoft AX loan management database, including accounting for payments, accounting for asset sales, reconciling statements and processing month end, half-year end and year-end adjustments;
- (g) Conducting internal meetings to discuss job management issues including:-
  - (i) Maintenance of accounts and preparation of the management accounts for the financial year ended 30 June 2016;
  - (ii) Status of litigation matters and work to be done to progress same;
  - (iii) Status of asset realisations and strategies; and
  - (iv) Investor issues including content for my regular reports to members, status of investigations, creditor claims and my application for approval of remuneration.
- (h) Adjudicating on the liquidators of LMIM's indemnity claims against the FMIF;



Signed:

Witnessed by:



- (i) Reviewing and updating the DB Receiver's cashflow forecasts following realisation of FMIF assets;
- (j) Meeting with members of the BDO Audit practice group regarding the preparation of the management accounts for the financial year ended 30 June 2016; and
- (k) Meetings with the DB Receivers and their staff regarding the continuing appointment of the DB Receivers and operational matters.

108. In total, \$130,772 (exclusive of GST) of remuneration is sought for approval in respect of the "Trade on" category.

*Management Accounts*

109. During the Relevant Period, my staff and I worked on the preparation of the management accounts for the financial year ended 30 June 2016.

110. During the Relevant Period, my staff and I have undertaken the following tasks in respect of completing the management accounts for the financial year ended 30 June 2016:-


- (a) Reviewing work papers to verify the accuracy of the management accounts;
- (b) Preparing summaries for the valuation of each of the assets which are expected to sell within twelve months of the accounts, and those that are expected to take longer than twelve months;
- (c) Calculating the selling, statutory and holding costs for each of the assets and adjust the value to take into account these costs;
- (d) Liaising with the Liquidators of LMIM and the DB Receivers to ascertain amounts that are outstanding at 30 June 2016;

  
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Witnessed by:

- (e) Preparing a summary of loan reductions and drawdowns to calculate the movement of loans in default;
- (f) Calculating the net assets attributable to unitholders, movement in default loans, receivables and related party transactions;
- (g) Preparing a summary of invoices:-
  - (i) either paid after the year end; or
  - (ii) remaining to be paid, which relate to work incurred during the financial year ending 30 June 2016,  
  
to determine the accrued expenses;
- (h) Calculating provisions for each loan account and updating the loan spreadsheet;
- (i) Preparing a trial balance, and processing the:-
  - (i) Accrued expense journals;
  - (ii) Impairments journals;
  - (iii) Bank transaction journals;
  - (iv) Write off journals; and
  - (v) Relevant expenses and income journals.
- (j) Preparing work papers to support the notes to the accounts, including, but not limited to, noting the movement in impairments as between the periods 31 December 2015 and 30 June 2016;
- (k) Preparing the management accounts for a distribution to members, which includes:-
  - (i) a statement of comprehensive income;

  
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Witnessed by: 

- (ii) a statement of financial position;
  - (iii) a statement of changes in net assets attributable to unitholders;  
and
  - (iv) notes to the accounts.
- (l) Liaising with the BDO Audit practice group regarding movements in asset values, provisions and default loans between 31 December 2015 and 30 June 2016;
- (m) Reviewing and amending the trial balance in respect to changes required by BDO Audit;
- (n) Reviewing and amending financial statements in respect to changes required by the BDO Audit practice group;
- (o) Reviewing and considering disclosure requirements with reference to Australian Accounting Standards; and
- (p) Reviewing and amending the management accounts and notes in accordance with Australian Accounting Standards.

111. This work was, in my opinion, necessary for the winding up of the FMIF in accordance with its constitution. By undertaking this work I am able to provide ongoing financial accounts to members and avoid incurring ongoing audit fees during the winding up.

*FTI Remuneration Proceeding – FAOA in Supreme Court of Queensland proceeding 3505 of 2015*

112. On 16 December 2015, the liquidators of LMIM, Mr Park and Ms Muller, filed a Further Amended Originating Application in Supreme Court proceeding 3508 of 2015 (“**FTI Remuneration Proceeding**”).

Signed:

Witnessed by:



113. The FAOA sought approval of their remuneration as both the administrators in the period from 19 March 2013 to 31 July 2013, and as liquidators from 1 August 2013 to 30 September 2015.
114. In total, \$3,098,251.83 (excluding GST) was sought to be approved for payment from the FMIF in the FTI Remuneration Proceeding.
115. As at the date of swearing this affidavit, judgment with respect to the FTI Remuneration Proceeding has not been delivered.
116. During the Relevant Period, my staff and I have liaised with our solicitors regarding the proposed form of Orders and in relation to correspondence with FTI's solicitors.

*FTI Indemnity Proceeding – Supreme Court of Queensland proceeding 3505 of 2015*

117. Pursuant to the Residual Powers Orders, I have been directed to take certain steps to review, and decide on, claims by the liquidators of LMIM with respect to expenses sought to be paid from the assets of the FMIF.
118. To date, I have received two formal claims, and been put on notice as to a third.
119. The two formal claims submitted seek the payment of:-
- (a) \$241,453.54 (the “**First Claim**”); and
  - (b) The second for \$375,499.78 (the “**Second Claim**”),
- from the assets of the FMIF.
120. The First Claim relates to legal fees incurred by LMIM appealing the decision of Justice Dalton appointing me to wind up the FMIF. This claim was rejected in full.

  
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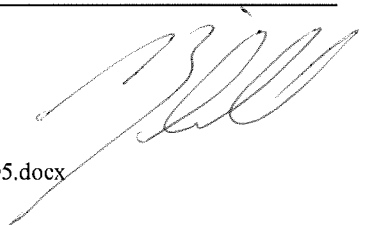
Witnessed by:

121. As to the Second Claim, I accepted \$84,954.41 of this claim, rejected \$169,243.26 and deferred \$5,473.59; the liquidators withdrew the balance.
122. As a result of my refusal to pay certain amounts of the First Claim and Second Claim, the liquidators of LMIM filed an application with the Court on 20 May 2016, to review my decisions.
123. A hearing date has not yet been listed for that application.
124. On 17 October 2016, I received a notification of a proposed third claim (the "**Third Claim**") from the liquidators of LMIM. The Third Claim has not formally been provided to me pursuant to the Orders of Justice Jackson, pending resolution of the application filed 20 May 2016.
125. During the Relevant Period, my staff and I have undertaken the following work with respect to those claims:-
- (a) Liaising with my solicitors in relation to the demand received from the solicitors for the liquidators of LMIM for payment of the approved Second Claim and other correspondence relating to the claims; and
  - (b) Reviewed and considered the notified third claim.
126. I expect to receive further such claims during the course of my appointment.

**Creditors**

127. I am seeking approval for remuneration in the order of \$220,775.50 (exclusive of GST) in respect of work that is categorised as "*Creditors*".
128. Generally work attributed to this category includes:-
- (a) Preparing reports to members;
  - (b) Attending to queries from members in relation to the reports to members;

  
Signed:

Witnessed by: 

- (c) Maintaining and updating the AX investor management database;
- (d) Investigating the investor register relating to units that were subscribed in foreign currencies;
- (e) Responding to the MPF Proceedings; and
- (f) Work in respect of the Austcorp Proceeding.

*Reports to Members*

129. During the Relevant Period, I published on the FMIF website two reports to members of the FMIF updating them as to the ongoing winding up of the FMIF. These reports were published on 29 July 2016 and 30 September 2016. Exhibited hereto and marked:-

- (a) “**DW-58**” is a copy of the fourteenth report to members; and
- (b) “**DW-59**” is a copy of the fifteenth report to members.

Each of those reports contains information which is, or was at the time of the report, correct, to the extent of my knowledge and belief.

130. During the Relevant Period my staff and I were required to undertake tasks for the purposes of reporting to members of the FMIF, including:

- (a) Drafting and reviewing the reports to members;
- (b) Preparing material summarising my remuneration for inclusion in the report;
- (c) Updating the asset realisation summary;
- (d) Reconciling the cash at bank and the loan balances;
- (e) Considering and calculating the updated estimated return to members; and

- (f) Considering and calculating the updated unit price as at 30 June 2016.

*Contact with members in respect of reports to members*


131. In addition to the reports to members set out above, my staff and I have also been contacted by email and telephone by members of the FMIF and their financial advisors. This contact required responses regarding:-

- (a) The status of the receivership and the winding up of the FMIF;
- (b) Updating contact details;
- (c) Confirming unit balances and distributions paid prior to my appointment;
- (d) The transfer of units and the documentation required to effect same; and
- (e) Queries arising from the reports to members regarding the receivership.

132. During the Relevant Period my staff and I have also liaised with the beneficiaries and/or trustees of deceased members' estates. Where appropriate we have liaised with the beneficiaries, trustees and/or their solicitors/advisors to effect a transfer of the unitholding at the request of the investor's estate. My staff and I were required to undertake tasks including considering the request for a transfer of units, reviewing the documentation provided in support of such request, and processing such transfers.

133. Work undertaken in relation to communications with members is sometimes also recorded in the "*Administration*" category of work depending on the context of the call or correspondence, and the work required following that communication. However, time for carrying out any task is only recorded once.

*Foreign currency units*

Signed: 

Witnessed by: 

134. During the Relevant Period my staff and I continued to investigate a discrepancy identified between the units recorded in the members register in the AX database, and the units recorded in the audited and management accounts for the 2012 financial year.
135. During the Relevant Period, my staff and I undertook the following work to investigate this issue:-
- (a) Investigated options as to a possible restatement of units in the AX investor management database;
  - (b) Liaised with our solicitors in relation to the treatment of the units acquired in foreign currencies and issues to address to correctly restate same; and
  - (c) Liaised with our IT consultant in relation to rectifying the issue in the AX investor management database.

*AX Database*

136. During the Relevant Period my staff and I were required to continue to maintain the Microsoft AX investor management database. This included work:-
- (a) Updating investor details;
  - (b) Transferring units as requested or as directed by executors of deceased estates; and
  - (c) Generating reports to attend to members' unit balance enquiries.
137. The AX Database is where the Register of Members is kept and maintained. In accordance with the Residual Powers Orders, this is a duty charged to me.
138. I consider that it is necessary for the proper administration of the winding up to keep the investors properly informed as to the progress of the winding up

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Witnessed by:

of the FMIF, and to try to minimise the number of direct inquiries from members of the FMIF requesting the same information.

*Austcorp Proceedings*

139. The background and steps in the proceeding up until 30 April 2016 are contained in my November 2015 affidavit at paragraph 218, and June 2016 affidavit at paragraph 157.
140. These proceedings relate to a claim against PTAL alleging a sale of a Bellpac property at undervalue. The proceeding was ultimately discontinued, with costs awarded against the Plaintiff.
141. A right of indemnity exists from LMIM out of the FMIF's assets under the custody agreement with PTAL (the custodian of the FMIF), and accordingly, the FMIF has an entitlement to the costs incurred by defending the matter prior to it being discontinued.
142. The costs incurred by the FMIF were assessed, and the Court confirmed that the costs were payable. However, the Plaintiff to the proceeding filed a Notice of Objection. At a settlement conference regarding the costs payable to the fund, an amount of \$55,000 was agreed to be paid.
143. The costs outstanding to the FMIF in defending the proceedings were pursued against the plaintiffs and winding up applications were subsequently filed against them. On 7 November 2016, orders were made placing the plaintiff companies into liquidation with David Clout and Patricia Talty of David Clout & Associates appointed as liquidators.

*Work in the Relevant Period*

144. During the Relevant Period, my staff and I have undertaken the following work in respect of the Austcorp Proceeding:-

Signed:

Witnessed by:

- (a) Liaising with my solicitors in regard to the proceedings and costs recovery as follows:-
  - (i) Dealing with the plaintiffs' objection to LMIM's costs, settlement conference and negotiation as to the costs to settle the objections; and
  - (ii) Dealing with the application by the plaintiffs to rejoin LMIM as a defendant, the preparation of submissions and draft orders, and discussing a response with the other defendant parties.
- (b) Liaising with the receivers appointed to Bellpac regarding the recovery of their costs from the plaintiffs, the objection filed by the plaintiffs to the assessed costs, and settlement conference;
- (c) Liaising with my solicitors and PTAL regarding the claim by PTAL for reimbursement of legal costs incurred in the proceedings, seeking additional information to support the claim, consideration of information provided and the steps and approvals required.

*MPF Proceedings – Queensland Supreme Court proceedings 8032 of 2014, and 8034 of 2014*

- 145. On 27 August 2014, KordaMentha filed two proceedings, namely, proceeding numbers 8032 of 2014, and 8034 of 2014. These proceedings were brought against LMIM, and sought a declaration of constructive trust against the assets of the FMIF. The claim relates to two loans allegedly assigned from the FMIF to the MPF on 28 August 2008, in the sums of \$9.7 million, and \$19.5 million .
- 146. At paragraphs 86 to 97 of my November 2015 Affidavit, I set out the relevant steps undertaken in the MPF Proceedings, up to the directions hearing heard on 7 December 2015.

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Witnessed by:

147. At paragraphs 161 to 164 of my June 2016 Affidavit, I set out the steps undertaken in the period to 30 April 2016.

148. Since that time, the MPF Proceedings have progressed as follows:-

- (a) A hearing in relation to my strike-out application filed 26 April 2016, was heard before Justice Applegarth on 31 May 2016. His Honour reserved his decision;
- (b) On 19 August 2016, Justice Applegarth delivered judgment, and declined to strike out the paragraphs sought by the application;
- (c) The parties were requested to agree to a form of order, with a further review of the matter to be heard thereafter; and
- (d) Investigations into and quantification of a counter claim against the MPF.


149. I believe it is necessary in the winding up of the FMIF for me to defend these proceedings and a counter claim, in order to fulfil my obligation to protect the interests of the FMIF in the best interests of the members, and I have been joined as a Defendant to those proceedings.

Work undertaken by BR staff in the Relevant Period

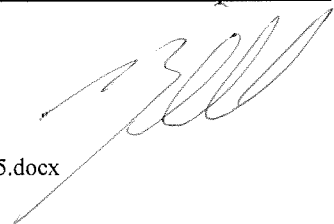
150. The work undertaken by my staff and I in the Relevant Period is set out below, and largely relates to liaising with my solicitors as to:-

- (a) Correspondence with the solicitors for KordaMentha regarding my concerns in relation to the amended statements of claim and request for further and better particulars.
- (b) Consideration of the answers to the request for particulars;
- (c) Correspondence with the solicitors for KordaMentha regarding the adjournment of the hearing of the strike out applications;

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Witnessed by:





- (d) Correspondence with the solicitors for KordaMentha regarding security for costs;
- (e) Submissions in regard to my applications to strike out certain parts of the claim;
- (f) Correspondence with the DB receivers regarding updates on the proceedings, finalising a draft Deed of Consent in relation to my defence of the proceedings;
- (g) Consideration of a proposed counter claim against KordaMentha;
- (h) Consideration of the judgement in respect of my strike out applications; and
- (i) Commencement of preparation of a counter claim against LMIM in connection with the MPF.


**Administration**

151. In my role, my staff and I have undertaken various tasks that can be described as falling within the category “*Administration*”.

152. Generally, work attributed to this category includes:-

- (a) Work my staff and I undertook that was necessary for the proper and efficient administration of the winding up;
- (b) Ensuring proper accounts and records were maintained;
- (c) Preparing applications for approval of my remuneration; and
- (d) Residual administrative functions in respect of preparing reports to members, such as organising for copying, mailing and uploading to the FMIF website.

  
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Witnessed by: 

153. In total, \$83,424.50 (exclusive of GST) of remuneration is sought for approval in respect of the “*Administration*” category.

154. The main tasks my staff and I undertook in the Relevant Period are set out further below.

*Applications for approval of remuneration*

155. For the purposes of my remuneration application filed on 8 June 2016, work was undertaken in respect of the preparation of my affidavit and distribution of notices to the members of the FMIF. My staff and I were required to liaise with, and provide instructions to, my solicitors in respect of that application and my affidavit.

*Job management*

156. In the Relevant Period, my staff and I have conducted internal meetings and discussions in order to discuss:-

- (a) Maintenance of the accounts and preparation of the management accounts for the year ending 30 June 2016;
- (b) LMIM’s Liquidators’ Residual Powers Proceeding updates and judgement;
- (c) Investor issues and content for my regular reports to members;
- (d) Status of the various investigations, claims and court proceedings;
- (e) Status of creditor claims; and
- (f) Coordinating my application for approval of my remuneration.

157. I consider that such tasks are necessary for the proper administration of the winding up and to ensure the winding up is conducted in an efficient manner. These meetings also allow me to delegate tasks in accordance with the

Signed:

Witnessed by:

complexity of the work to be undertaken, and my staff's individual charge out rates.

*Investor relations and communications*

158. During the Relevant Period, my staff and I have attended to answering member enquiries both by telephone and in person. Members are updated as to the progress of the winding up, including the status of asset realisations and the expected return to members.
159. Regularly during the Relevant Period enquiries are fielded from members regarding changes to their details.
160. For the purposes of member communications, including my two reports to members exhibited to this affidavit, my staff and I have been required to collate relevant material, including:-
- (a) Documents concerning the status of the realisation of the assets and potential legal actions;
  - (b) Updates as to the estimated valuation of the FMIF and estimated return to members; and
  - (c) Preparing "*work in progress*" and remuneration reports.
161. I consider that these tasks are necessary to keep members of the FMIF properly informed as to the progress of the winding up of the FMIF.
162. Some work undertaken in relation to communications with members may be recorded in other categories, that is, under Creditors and/or Trade On, depending on the context of the phone call. However, time for carrying out each task is only recorded once.

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Witnessed by:

*General*

163. In addition to the above specific matters, my staff and I also conducted the following ongoing tasks and activities in the Relevant Period:-

- (a) Preparation and lodgement of receipts and payments accounts with ASIC (Form 524); and
- (b) Attending to general file administration including filing, archiving books and records and maintaining the archive books and records register.

164. I consider that each of these tasks was necessary for the proper administration of the winding up so as to keep accurate records of my work, progress of the FMIF, and keeping members informed and up to date.

165. Work undertaken in respect of “*Administration*” may be recorded in other categories. However, the work undertaken is only recorded once.

**Controllerships**


166. In my application of 15 September 2014, I undertook to the Court that I would seek the approval for my remuneration in relation to my controllership appointments.

*Work performed in the relevant period in relation to controllership appointments*

167. Exhibited hereto and marked:-

- (a) “**DW-60**” is a schedule of work performed by BDO staff during the Relevant Period in relation to my controllership appointment in respect of Bridgewater;
- (b) “**DW-61**” is a schedule of work performed by BDO staff in the Relevant Period in relation to my controllership appointment in respect of Pinevale;

Signed: 

Witnessed by: 

- (c) “DW-62” is a schedule of work performed by BDO staff in the Relevant Period in relation to my controllership appointment in respect of RBLI;
- (d) “DW-63” is a schedule of work performed by BDO staff in the Relevant Period in relation to my controllership appointment in respect of Cameo;
- (e) “DW-64” is a schedule of work performed by BDO staff in the Relevant Period in relation to my controllership appointment in respect of OVST;
- (f) “DW-65” is a schedule of work performed by BDO staff in the Relevant Period in relation to my controllership appointment in respect of RBLLD,

together, (the “**Controllership Schedules**”).

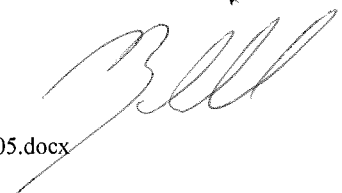
168. The Controllership Schedules show a description of each task undertaken, the name and position of the person who performed the task, the date the task was undertaken, the length of time it took and the amount charged. As was the case in relation to tasks undertaken in relation to my appointment, tasks I have undertaken in relation to my controllership role have been broken down into five categories: Assets, Creditors, Employees, Trade On and Administration where appropriate.

169. All work performed in relation to my controllership role was performed by members of the BDO BR team and BDO Private Clients team. I delegated to my staff the performance of certain tasks and I am satisfied that the time recorded for each of the tasks is commensurate with what was required to be undertaken and that the records are accurate.

Signed:



Witnessed by:



170. A summary of the tasks undertaken, time taken and amount charged, is detailed below and broken down into the relevant assets of my controllership appointment:

OVST Pty Ltd		
Category/Area	Total hours	Amount (net of GST)
Trade On	1.4	350.50
Administration	7.0	1,622.50
<b>Total</b>		<b>1,963.00</b>
GST		<b>196.30</b>
<b>Total Claim</b>		<b>2,159.30</b>

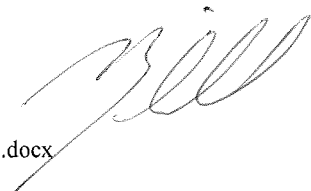
Pinevale Villas Morayfield Pty Ltd		
Category/Area	Total hours	Amount (net of GST)
Trade On	3.4	1,093.00
Administration	7.2	1,874.50
<b>Total</b>	<b>10.6</b>	<b>2,967.50</b>
GST		<b>296.75</b>
<b>Total Claim</b>		<b>3,264.25</b>

Redland Bay Leisure Life Pty Ltd		
Category/Area	Total hours	Amount (net of GST)
Trade On	2.2	649.50
Administration	5.9	1,546.50
<b>Total</b>	<b>8.1</b>	<b>2,196.00</b>
GST		<b>219.60</b>
<b>Total Claim</b>		<b>2,415.60</b>



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Witnessed by:



Cameo Estates Lifestyle Villages (Launceston) Pty Ltd		
Category/Area	Total hours	Amount (net of GST)
Trade On	0.4	112.00
Administration	3.7	968.50
<b>Total</b>	<b>4.1</b>	<b>1,080.50</b>
GST		<b>108.05</b>
<b>Total Claim</b>		<b>1,188.55</b>

Bridgewater Lake Estate Pty Limited		
Category/Area	Total hours	Amount (net of GST)
Assets	4.7	1,550.00
Trade On	2.1	632.00
Administration	3.8	1,085.00
<b>Total</b>	<b>10.60</b>	<b>3,267.00</b>
GST		<b>326.70</b>
<b>Total Claim</b>		<b>3,593.70</b>

Redland Bay Leisure Life Development Pty Ltd		
Category/Area	Total hours	Amount (net of GST)
Administration	2.9	694.50
<b>Total</b>	<b>2.9</b>	<b>694.50</b>
GST		<b>69.45</b>
<b>Total Claim</b>		<b>763.95</b>

171. In order to further assist the Court, I set out below an explanation as to why the tasks detailed in the Controllership Schedules were undertaken, and why these tasks were necessary as part of my controllership appointments. All of the tasks detailed in the Controllership Schedules were carried out in my controllership role.

Signed:

Witnessed by:

172. By reference to each entity of which a loan was made, during the Relevant Period, the work I have undertaken as detailed in the Controllership Schedules above can be summarised as follows:-

- (a) Maintaining and reconciling the MYOB accounts;
- (b) Preparing and lodging statutory receipts and payments accounts with ASIC;
- (c) Preparing and lodging Business Activity Statements for the period before and during my appointment as controller, to recover refunds of approximately \$121,000 from the ATO;
- (d) Liaising with our solicitors, and the purchaser of Bridgewater, in relation to Lot 260; and
- (e) Reviewing outstanding matters and statutory requirements to finalise the controllerships.

#### **Write-offs & reductions**

173. I have conducted a detailed review of all time charged by BDO staff in the Relevant Period. I have reduced the amount of remuneration sought by \$11,075.35 (representative of 45.3 hours of BDO staff time).

174. The amount of the reduction represents, in summary, the value of work which I considered, while appropriate to be performed, was not directly connected to, or in furtherance of, my appointment (for example discussions and correspondence with investors of other LMIM investment funds).

#### **Remuneration approval**

##### *Winding up*

175. Given the nature and volume of the work involved in this winding up, I believe that the sum of \$1,119,991.40 inclusive of GST, represents a fair and

Signed:

Witnessed by:



reasonable amount for remuneration for the Relevant Period and that the work undertaken to which the remuneration relates was necessary for the proper conduct of the winding up of the FMIF pursuant to the Orders.

176. I respectfully request this Honourable Court to make orders that my remuneration in relation to my receivership appointment for the relevant period be fixed in the amount of \$1,119,991.40 inclusive of GST.

177. As the winding up of the FMIF is ongoing, there will be a need for further applications for approval of remuneration. These will be made on a regular basis.

*Controllership*

178. Given the nature and volume of the work involved as canvassed above, I believe that the sum of \$13,385.35 inclusive of GST, represents a fair and reasonable amount for remuneration for the Relevant Period and that the work undertaken to which the remuneration relates was necessary for the proper conduct of my controllership appointments.

179. I respectfully request this Honourable Court to make orders that my remuneration in relation to the controllership role of Andrew Fielding and me, for the Relevant Period, be fixed in the amount of \$13,385.35 inclusive of GST.

180. As my controllership role is ongoing, there will be a need for further applications for approval of remuneration which I intend to seek on a regular basis.

**Legal professional privilege**

181. In this affidavit, I have referred to dealings with solicitors and Counsel in order to explain work undertaken for which I seek to be remunerated. I do

  
Signed:

Witnessed by: 

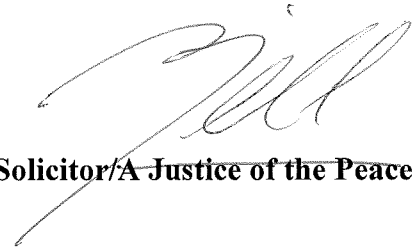
not intend, in doing so, to waive any legal professional privilege that may attach to communications between me and my solicitors and Counsel.

182. 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 17<sup>th</sup> day of November 2016 at Brisbane in the presence of:



**Deponent**



**Solicitor/A Justice of the Peace**

Mitchum Warren Perrin Ziebell  
Solicitor

**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**

**INDEX OF EXHIBITS**

<b>No.</b>	<b>Description</b>	<b>Date</b>	<b>Page No.</b>
DW-55	Hourly charge out rate schedules of the BDO practice groups across the 2015/2016 and 2016/2017 financial years	Various	1
DW-56	Breakdown of time charged by BDO employees pursuant to both of my appointments	Various	2 – 12
DW-57	Schedule of work performed by staff of BDO during the Relevant Period	Various	13 – 767
DW-58	Fourteenth report to members	29.07.2016	768 – 791
DW-59	Fifteenth report to members	30.09.2016	792 – 816

<b>No.</b>	<b>Description</b>	<b>Date</b>	<b>Page No.</b>
DW-60	Schedule of work performed by BDO staff during the Relevant Period in relation to my controllership appointment in respect of Bridgewater	Various	817 – 823
DW-61	Schedule of work performed by BDO staff in the Relevant Period in relation to my controllership appointment in respect of Pinevale	Various	824 – 831
DW-62	Schedule of work performed by BDO staff in the Relevant Period in relation to my controllership appointment in respect of RBLL	Various	832 – 836
DW-63	Schedule of work performed by BDO staff in the Relevant Period in relation to my controllership appointment in respect of Cameo	Various	837 – 840
DW-64	Schedule of work performed by BDO staff in the Relevant Period in relation to my controllership appointment in respect of OVST	Various	841 – 848
DW-65	Schedule of work performed by BDO staff in the Relevant Period in relation to my controllership appointment in respect of RBLD	Various	849 – 852

**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**

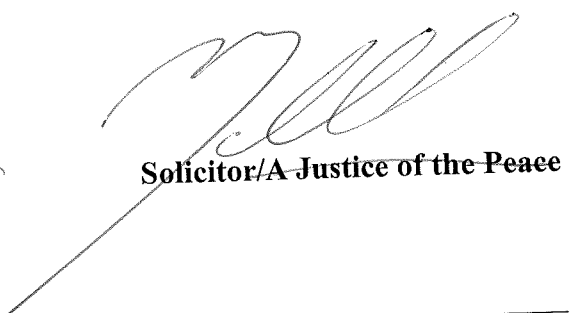
**Intervener:** **AUSTRALIAN SECURITIES & INVESTMENTS  
COMMISSION**

**CERTIFICATE OF EXHIBIT**

**VOLUME 1 OF 4**

Exhibits "DW-55" to "DW-57" (pages 13 – 200) the Affidavit of **DAVID WHYTE**  
sworn the 17<sup>th</sup> day of November 2016

  
**Deponent**

  
**Solicitor/A Justice of the Peace**

**CERTIFICATE OF EXHIBIT:**  
Form 47, R.435

Filed on behalf of the Applicant, David Whyte

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

BDO (Q/d) Charge Out Rates - FY 2015/16

Audit/PC/BR	POSITIONS		AUDIT		PRIVATE CLIENT		TAX		BRI		CORPORATE FINANCE	
			2015	2016	2015	2016	2015	2016	2015	2016	2015	2016
Partner	Partner	Partner	\$485	\$490*	\$475	\$490	\$560	\$560	\$560	\$560	\$545	\$545
Executive Director	Executive Director	Executive Director	\$390	\$400	\$390	\$400			\$495	\$495	\$470	\$480
Associate Director	Associate Director	Associate Director	\$365	\$375	\$360	\$370			\$440	\$440	\$400	\$400
Senior Manager	Senior Manager	Senior Manager	\$310	\$310	\$320	\$330			\$400	\$400	\$350	\$360
Manager	Manager	Manager	\$275	\$280	\$280	\$290	\$340	\$350	\$360	\$360	\$310	\$320
Supervisor	Supervisor	Supervisor	\$240	\$245	\$245	\$250			\$320	\$320	275	285
Senior Accountant I	Senior Consultant I	Senior Accountant I	\$215	\$220	\$215	\$220			\$280	\$280	235	\$250
Senior Accountant II	Senior Consultant II	Senior Analyst II	\$185	\$190	\$185	\$185			\$225	\$225	\$200	\$210
Para Professional	Para Professional	Para Professional	\$155	\$155	\$145	\$145	\$165	\$170	\$195	\$195	\$185	\$195
Accountant I	Consultant I	Analyst I	\$130	\$130	\$125	\$125	\$135	\$140	\$155	\$155	\$130	\$140
Accountant II	Consultant II	Analyst II	\$95	\$95	\$115	\$115			\$160	\$160		
Practice Assistant	Practice Assistant	Practice Assistant							\$80	\$80		
Undergraduate	Undergraduate	Undergraduate										
Junior Team Assistant	Junior Team Assistant	Junior Team Assistant										

\*Effective from 1 July 2015 Clark Jarrold's charge out rate has increased to \$560.

BDO (Q/d) Charge Out Rates - FY 2016/17

Audit/PC/BR	POSITIONS		AUDIT		PRIVATE CLIENT		BR		CORPORATE FINANCE			
			2016	2017	2016	2017	2016	2017	2016	2017		
Partner	Partner	Partner	\$490*	\$490*	\$490	\$500	\$580	\$580	\$580	\$580	\$545	\$545
Executive Director	Executive Director	Executive Director	\$400	\$400	\$400	\$420	\$495	\$495	\$480	\$480	\$480	\$480
Associate Director	Associate Director	Associate Director	\$375	\$375	\$370	\$390	\$455	\$455	\$400	\$400	\$400	\$400
Senior Manager	Senior Manager	Senior Manager	\$310	\$310	\$330	\$340	\$415	\$415	\$360	\$360	\$360	\$360
Manager	Manager	Manager	\$280	\$280	\$290	\$300	\$375	\$375	\$320	\$320	\$285	\$285
Supervisor	Supervisor	Supervisor	\$245	\$245	\$250	\$260	\$330	\$330	\$285	\$285	\$250	\$250
Senior Accountant I	Senior Consultant I	Senior Accountant I	\$220	\$220	\$220	\$230	\$290	\$290	\$250	\$250		
Senior Accountant II	Senior Consultant II	Senior Analyst II	\$190	\$190	\$185	\$185	\$235	\$235	\$210	\$210		
Para Professional	Para Professional	Para Professional	\$155	\$155	\$145	\$150	\$200	\$200	\$195	\$195		
Accountant I	Consultant I	Analyst I	\$130	\$130	\$125	\$130	\$160	\$160	\$160	\$160		
Accountant II	Consultant II	Analyst II	\$115	\$115	\$115	\$115	\$165	\$165	\$165	\$165		
Financial Assistant	Practice Assistant	Practice Assistant					\$85	\$85				
Practice Assistant	Practice Assistant	Practice Assistant										
Undergraduate	Undergraduate	Undergraduate										
Junior Team Assistant	Junior Team Assistant	Junior Team Assistant										

\*Effective from 1 July 2015 Clark Jarrold's charge out rate has increased to \$560.

REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2016 to 31 October 2016  
 LM First Mortgage Income Fund (Receivers and Managers Appointed) (Receiver Appointed)

Employee	Position	Rate	Totals		Assets		Creditors		Trade On		Investigations		Administration	
			hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$
David Whyte	Partner	580	121.8	70,644.00	71.4	41,412.00	10.2	5,916.00	26.3	15,254.00	4.0	2,320.00	9.9	5,742.00
Clark Jarrold	Partner	560	230.7	129,192.00	218.6	122,416.00	4.6	2,576.00			7.5	4,200.00		
David Whyte	Partner	560	76.9	43,064.00	11.3	6,328.00	17.1	9,576.00	16.4	9,184.00	3.0	1,680.00	29.1	16,296.00
Mark Whittaker	Partner	550	2.5	1,375.00	2.5	1,375.00								
Eric Leeuwendal	Executive Director	495	828.0	409,860.00	593.7	293,881.50	78.6	38,907.00	19.8	9,801.00	100.1	49,549.50	35.8	17,721.00
Craig Jenkins	Partner	490	25.9	12,691.00	24.1	11,809.00			0.5	245.00	0.3	147.00	1.0	490.00
Tim Kendall	Partner	490	2.5	1,225.00	2.5	1,225.00								
John Somerville	Senior Manager	455	156.4	71,162.00	10.7	4,868.50	63.1	28,710.50	64.7	29,438.50	1.0	455.00	16.9	7,689.50
John Somerville	Senior Manager	440	73.6	32,384.00	2.0	880.00	19.8	8,712.00	17.7	7,788.00	26.7	10,012.50	34.1	15,004.00
Julie Pagcu	Senior Manager	375	80.2	30,075.00	47.2	17,700.00								
Aubrey Meek	Senior Accountant II	290	131.8	38,222.00			130.3	37,787.00	1.5	435.00				
Nicola Kennedy	Senior Accountant II	280	113.5	31,780.00			34.0	9,520.00	69.6	19,488.00	0.1	28.00	9.8	2,744.00
Samantha Brown	Accountant I	235	0.1	23.50			0.1	23.50						
Dermot O'Brien	Accountant I	235	200.6	47,141.00	3.1	728.50	56.7	13,324.50	120.3	28,270.50	20.5	4,817.50		
Aubrey Meek	Senior Accountant II	225	46.4	10,440.00			46.4	10,440.00						
Daniel Zagorskis	Analyst I	215	3.1	666.50	3.1	666.50							3.1	620.00
Sarah Cunningham	Team Assistant	200	8.5	1,700.00					5.4	1,080.00				
Sarah Cunningham	Team Assistant	195	4.2	819.00					4.2	819.00				
Andrew Hack	Analyst II	195	8.5	1,657.50	8.5	1,657.50	44.4	8,658.00	21.8	4,251.00			50.0	9,750.00
Dermot O'Brien	Accountant I	195	116.8	22,776.00	0.6	117.00	39.9	7,581.00					3.7	703.00
Aubrey Meek	Senior Accountant II	190	43.6	8,284.00										
Dale Ludwig	Para-Professional	185	0.4	74.00	0.4	74.00							1.9	313.50
Andrew Lane	Undergraduate	165	119.9	19,783.50	5.7	940.50	101.8	16,797.00	10.3	1,699.50	0.2	33.00	13.8	2,277.00
Ryan Whyte	Undergraduate	165	105.0	17,325.00			91.2	15,048.00					6.1	976.00
Ryan Whyte	Undergraduate	160	45.7	7,312.00			35.5	5,680.00	4.1	656.00				

Employee	Position	Rate	Totals		Task Area									
			hrs	\$	Assets	Creditors	Trade On	Investigations	Administration					
			hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$		
Jinyang Li	Accountant II	155	9.8	1,519.00		1,519.00								
Brooke Streidl	Team Assistant	130	28.7	3,731.00	27.9	3,627.00	9.8	1,519.00		0.8	104.00			
Emma Sheehy	Junior Practice Assistant	115	1.3	149.50						1.3	149.50			
Maira Hattingh	Team Assistant	85	26.1	2,218.50								26.1		
Maira Hattingh	Team Assistant	80	11.0	880.00								11.0		
<b>TOTALS</b>			<b>2,623.5</b>	<b>1,018,174.00</b>	<b>1,033.3</b>	<b>509,706.00</b>	<b>783.5</b>	<b>220,775.50</b>	<b>288.9</b>	<b>130,772.00</b>	<b>163.5</b>	<b>73,496.00</b>	<b>252.3</b>	
			GST		101,817.40									
			TOTAL INC GST		1,119,991.40									
			AVERAGE HOURLY RATE		368		493		282		236		444	
													333	

Note: All amounts exclude GST unless otherwise noted



Disbursements for the period 1 May 2016 to 31 October  
2016

**LM First Mortgage Income Fund (Receivers and  
Managers Appointed) (Receiver Appointed)**

Expense Type	Amount (\$ ex GST)
Postage	5,262.91
Search Fee	104.27
General	1,330.00
Photocopy	10.50
Printing	754.80
<b>TOTAL</b>	<b>7,462.48</b>
<b>GST</b>	<b>746.25</b>
<b>TOTAL INC GST</b>	<b>8,208.73</b>

**REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2016 to 31 October 2016**  
**BRIDGEWATER LAKE ESTATE PTY LTD (IN LIQUIDATION) (CONTROLLERS APPOINTED)**

Employee	Position	Rate	Totals		Task Area			
			hrs	\$	Assets	Trade On	Administration	
			hrs	\$	hrs	\$	hrs	\$
David Whyte	Partner	580	0.1	58.00			0.1	58.00
David Whyte	Partner	560	0.4	224.00	0.3	168.00	0.1	56.00
John Somerville	Senior Manager	455	0.7	318.50	0.4	182.00	0.3	136.50
John Somerville	Senior Manager	440	1.5	660.00	0.5	220.00	0.1	44.00
Nicola Kennedy	Senior Accountant II	280	5.5	1,540.00	3.5	980.00	1.9	532.00
Dermot O'Brien	Accountant I	235	1.2	282.00			1.2	282.00
Sarah Cunningham	Team Assistant	200	0.5	100.00			0.5	100.00
Sarah Cunningham	Team Assistant	195	0.1	19.50			0.1	19.50
Andrew Lane	Undergraduate	165	0.2	33.00			0.2	33.00
Moirra Hattingh	Team Assistant	80	0.4	32.00			0.4	32.00
<b>TOTALS</b>			<b>10.6</b>	<b>3,267.00</b>	<b>4.7</b>	<b>1,550.00</b>	<b>2.1</b>	<b>632.00</b>
			<b>GST</b>	<b>326.70</b>				
			<b>TOTAL INC GST</b>	<b>3,593.70</b>				
			<b>AVERAGE HOURLY RATE</b>	<b>308</b>		<b>330</b>		<b>286</b>

**Note: All amounts exclude GST unless otherwise noted**

**REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2016 to 31 October 2016  
 CAMEO ESTATES LIFESTYLE VILLAGES (LAUNCESTON) PTY LTD (RECEIVERS AND MANAGERS APPOINTED) (CONTROLLERS  
 APPOINTED)**

Employee	Position	Rate	Totals		Task Area		
			hrs	\$	Trade On hrs	Administration hrs	
David Whyte	Partner	580	0.1	58.00		0.1	58.00
John Somerville	Senior Manager	455	0.5	227.50		0.5	227.50
John Somerville	Senior Manager	440	0.3	132.00		0.3	132.00
Nicola Kennedy	Senior Accountant II	280	0.4	112.00	0.4		112.00
Dermot O'Brien	Accountant I	235	1.4	329.00		1.4	329.00
Sarah Cunningham	Team Assistant	200	0.7	140.00		0.7	140.00
Andrew Lane	Undergraduate	165	0.3	49.50		0.3	49.50
Maira Hattingh	Team Assistant	85	0.1	8.50		0.1	8.50
Maira Hattingh	Team Assistant	80	0.3	24.00		0.3	24.00
<b>TOTALS</b>			<b>4.1</b>	<b>1,080.50</b>	<b>0.4</b>	<b>112.00</b>	<b>968.50</b>
			<b>GST</b>	<b>108.05</b>			
			<b>TOTAL INC GST</b>	<b>1,188.55</b>			
			<b>AVERAGE HOURLY RATE</b>	<b>264</b>	<b>280</b>	<b>262</b>	

**Note:** All amounts exclude GST unless otherwise noted

**REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2016 to 31 October 2016**  
**OYST PTY LTD (IN LIQUIDATION) (CONTROLLERS APPOINTED)**

Employee	Position	Rate	Totals		Trade On		Task Area		
			hrs	\$	hrs	\$	hrs	Administration	
David Whyte	Partner	580	0.1	58.00				0.1	58.00
John Somerville	Senior Manager	455	0.5	227.50	0.1	45.50		0.4	182.00
John Somerville	Senior Manager	440	0.7	308.00				0.7	308.00
Nicola Kennedy	Senior Accountant II	280	0.7	196.00	0.7	196.00			
Dermot O'Brien	Accountant I	235	1.2	282.00				1.2	282.00
Damien Hicks	Senior Accountant II	230	0.5	115.00				0.5	115.00
Sarah Cunningham	Team Assistant	200	1.9	380.00				1.9	380.00
Ryan Whyte	Undergraduate	165	0.2	33.00				0.2	33.00
Andrew Lane	Undergraduate	165	1.8	297.00	0.6	99.00		1.2	198.00
Moira Hattingh	Team Assistant	85	0.5	42.50				0.5	42.50
Moira Hattingh	Team Assistant	80	0.3	24.00				0.3	24.00
<b>TOTALS</b>			<b>8.4</b>	<b>1,963.00</b>	<b>1.4</b>	<b>340.50</b>		<b>7.0</b>	<b>1,622.50</b>
			<b>GST</b>	<b>196.30</b>					
			<b>TOTAL INC GST</b>	<b>2,159.30</b>					
			<b>AVERAGE HOURLY RATE</b>	<b>234</b>	<b>243</b>				

**Note:** All amounts exclude GST unless otherwise noted

Disbursements for the period 1 May 2016 to 31 October 2016  
OVST PTY LTD (IN LIQUIDATION) (CONTROLLERS  
APPOINTED)

Expense Type	Amount (\$ ex GST)
Postage	0.86
<b>TOTAL</b>	<b>0.86</b>
<b>GST</b>	<b>0.09</b>
<b>TOTAL INC GST</b>	<b>0.95</b>

**REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2016 to 31 October 2016**  
**PINEVALE VILLAS MORAYFIELD PTY LTD (IN LIQUIDATION) (CONTROLLERS PPOINTED)**

Employee	Position	Rate	Totals		Task Area			
			hrs	\$	Trade On hrs	Administration hrs		
David Whyte	Partner	580	0.2	116.00	0.1	58.00	0.1	58.00
David Whyte	Partner	560	0.1	56.00	0.1	56.00		
John Somerville	Senior Manager	455	0.8	364.00	0.2	91.00	0.6	273.00
John Somerville	Senior Manager	440	1.1	484.00	0.3	132.00	0.8	352.00
Jacqueline Silva	Manager	330	0.4	132.00			0.4	132.00
Nicola Kennedy	Senior Accountant II	280	2.8	784.00	2.7	756.00	0.1	28.00
Dermot O'Brien	Accountant I	235	1.2	282.00			1.2	282.00
Damien Hicks	Senior Accountant II	220	2.0	440.00			2.0	440.00
Sarah Cunningham	Team Assistant	200	0.6	120.00			0.6	120.00
Ryan Whyte	Undergraduate	165	0.3	49.50			0.3	49.50
Andrew Lane	Undergraduate	165	0.6	99.00			0.6	99.00
Moira Hattigh	Team Assistant	85	0.2	17.00			0.2	17.00
Moira Hattigh	Team Assistant	80	0.3	24.00			0.3	24.00
<b>TOTALS</b>			<b>10.6</b>	<b>2,967.50</b>	<b>3.4</b>	<b>1,093.00</b>	<b>7.2</b>	<b>1,874.50</b>
			<b>GST</b>	<b>296.75</b>				
			<b>TOTAL INC GST</b>	<b>3,264.25</b>				
			<b>AVERAGE HOURLY RATE</b>	<b>280</b>	<b>321</b>			

**Note:** All amounts exclude GST unless otherwise noted

**REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2016 to 31 October 2016  
REDLAND BAY LEISURE LIFE DEVELOPMENT PTY LTD (IN LIQUIDATION) (CONTROLLERS APPOINTED)**

Employee	Position	Rate	Totals		Task Area	
			hrs	\$	hrs	\$
David Whyte	Partner	580	0.1	58.00	0.1	58.00
John Somerville	Senior Manager	455	0.1	45.50	0.1	45.50
John Somerville	Senior Manager	440	0.2	88.00	0.2	88.00
Nicola Kennedy	Senior Accountant II	280	0.2	56.00	0.2	56.00
Dermot O'Brien	Accountant I	235	0.7	164.50	0.7	164.50
Sarah Cunningham	Team Assistant	200	1.0	200.00	1.0	200.00
Andrew Lane	Undergraduate	165	0.4	66.00	0.4	66.00
Moira Hattingh	Team Assistant	85	0.1	8.50	0.1	8.50
Moira Hattingh	Team Assistant	80	0.1	8.00	0.1	8.00
<b>TOTALS</b>			<b>2.9</b>	<b>694.50</b>	<b>2.9</b>	<b>694.50</b>
			GST	69.45		
			<b>TOTAL INC GST</b>	<b>763.95</b>		
			<b>AVERAGE HOURLY RATE</b>	<b>239</b>		<b>239</b>

**Note:** All amounts exclude GST unless otherwise noted

**REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 May 2016 to 31 October 2016**  
**REDLAND BAY LEISURE LIFE PTY LTD (IN LIQUIDATION) (CONTROLLERS APPOINTED)**

Employee	Position	Rate	Totals		Task Area		
			hrs	\$	Trade On hrs	Administration hrs	
David Whyte	Partner	580	0.1	58.00		0.1	58.00
John Somerville	Senior Manager	455	0.6	273.00	0.1	0.5	227.50
John Somerville	Senior Manager	440	0.8	352.00	0.1	0.7	308.00
Nicola Kennedy	Senior Accountant II	280	2.1	588.00	2.0	0.1	28.00
Dermot O'Brien	Accountant I	235	1.8	423.00		1.8	423.00
Damien Hicks	Senior Accountant II	220	1.2	264.00		1.2	264.00
Sarah Cunningham	Team Assistant	200	0.6	120.00		0.6	120.00
Sarah Cunningham	Team Assistant	195	0.1	19.50		0.1	19.50
Andrew Lane	Undergraduate	165	0.4	66.00		0.4	66.00
Moira Hattingh	Team Assistant	85	0.1	8.50		0.1	8.50
Moira Hattingh	Team Assistant	80	0.3	24.00		0.3	24.00
<b>TOTALS</b>			<b>8.1</b>	<b>2,196.00</b>	<b>2.2</b>	<b>649.50</b>	<b>1,546.50</b>
			GST	219.60			
			TOTAL INC GST	2,415.60			
			AVERAGE HOURLY RATE	271	295	262	

**Note:** All amounts exclude GST unless otherwise noted



Disbursements for the period 1 May 2016 to 31 October 2016

**REDLAND BAY LEISURE LIFE PTY LTD (IN LIQUIDATION)  
(CONTROLLERS APPOINTED)**

Expense Type	Amount (\$ ex GST)
Postage	0.86
<b>TOTAL</b>	<b>0.86</b>
<b>GST</b>	<b>0.09</b>
<b>TOTAL INC GST</b>	<b>0.95</b>

"DW-57"

Description	Name	Position	Milestone	WIP_Date	Hours	Value	Narration
BR	David Whyte	Partner	Assets	03/05/2016	0.10	\$56.00	reviewed draft letter to solicitors acting for the auditors in relation to application to strike out the amended claim/request for further information and proposal regarding conduct of proceedings
BR	David Whyte	Partner	Assets	04/05/2016	0.10	\$56.00	reviewed draft letter to insurers solicitors regarding proposed scheme of arrangement
BR	David Whyte	Partner	Assets	04/05/2016	0.10	\$56.00	reviewed correspondence from our solicitors including letter to auditors solicitors regarding strike out application and proposal to deal with same and place the matter on the commercial list
BR	David Whyte	Partner	Assets	05/05/2016	0.20	\$112.00	reviewed loan impairment assessment/assumptions in property valuations
BR	David Whyte	Partner	Assets	06/05/2016	0.20	\$112.00	reviewed correspondence from our solicitors and the auditors solicitors regarding strike out application and commercial list application/availability of counsel for same
BR	David Whyte	Partner	Assets	10/05/2016	0.70	\$392.00	reviewed proposal by guarantor/reviewed statutory declarations and supporting documentation including agents appraisals and bank documentation including guarantees/email our solicitors regarding proposed way forward
BR	David Whyte	Partner	Assets	11/05/2016	0.10	\$56.00	reviewed correspondence from our solicitors and with defendants solicitors regarding proposed mediation in respect of claims against the MPF and others
BR							

BR	David Whyte	Partner	Assets	16/05/2016	0.30	\$168.00	reviewed commercial list application and statement in relation to proceedings against the auditors
BR	David Whyte	Partner	Assets	16/05/2016	0.80	\$448.00	reviewed correspondence from our solicitors regarding Bellpac \$8m bonds appeal proceedings/reviewed applicants and respondents submissions (x 3)
BR	David Whyte	Partner	Assets	17/05/2016	0.30	\$168.00	reviewed correspondence from our solicitors regarding mediation in respect of proceedings against the MPF/reviewed court transcript of hearing in relation to proceedings and orders made
BR	David Whyte	Partner	Assets	17/05/2016	0.10	\$56.00	reviewed emails from our solicitors in relation to mediation of proceedings against the MPF and status of discovering further emails from the FTI server
BR	David Whyte	Partner	Assets	17/05/2016	0.20	\$112.00	reviewed/amended draft email to Bellpac liquidator regarding lodgement of proof of debt for voting purposes only/reviewed proofs of debt lodged by two secured creditors
BR	David Whyte	Partner	Assets	26/05/2016	0.30	\$168.00	reviewed commercial list application and statement in relation to proceedings against the auditors including changes proposed by the defendants
BR	David Whyte	Partner	Assets	26/05/2016	0.10	\$56.00	reviewed correspondence from our solicitors regarding further work required in relation to discovery of emails in respect of proceedings against the MPF and others/reviewed quote in respect of same
BR							

BR	David Whyte	Partner	Assets	26/05/2016	0.20	\$112.00	reviewed correspondence from our solicitors including statutory declaration prepared by guarantors and draft letter to defendants solicitors regarding further information required to assess offer
	David Whyte	Partner	Assets	26/05/2016	0.10	\$56.00	reviewed correspondence from our solicitors regarding proceedings against the auditors and potential application pursuant to Section 96 of the Trusts Act
BR	David Whyte	Partner	Assets	26/05/2016	0.10	\$56.00	reviewed correspondence from our solicitors to auditors solicitors regarding commercial list application/reviewed commercial list statement with marked up changes to be agreed
BR	David Whyte	Partner	Assets	26/05/2016	0.10	\$56.00	reviewed correspondence from our solicitors regarding guarantors proposal/reviewed summary of borrowings and security values
BR	David Whyte	Partner	Assets	26/05/2016	0.20	\$112.00	reviewed correspondence from our solicitors regarding costs to be claimed in respect of proceedings against a quantity surveyor/reviewed offer to settle received from defendants solicitors
BR	David Whyte	Partner	Assets	27/05/2016	0.20	\$112.00	reviewed correspondence from our solicitors regarding proceedings against the MPF and discovery/reviewed list of documents
BR	David Whyte	Partner	Assets	02/06/2016	0.10	\$56.00	reviewed correspondence from our solicitors regarding commercial list and strike out applications relating to the proceedings against the auditors/confirmation from the court of a hearing date of 6 July/proposed timetable for exchange of submissions
BR							

BR	David Whyte	Partner	Assets	03/06/2016	0.30	\$168.00	telecon with our solicitors regarding proceedings against the MPF/upcoming mediation/issues to consider for strategy for mediation
BR	David Whyte	Partner	Assets	03/06/2016	0.20	\$112.00	reviewed correspondence from our solicitors regarding bankruptcy proceedings against a guarantor/reviewed bankruptcy petition and supporting affidavit/reviewed and signed instructions to PTAL to execute an affidavit
BR	David Whyte	Partner	Assets	06/06/2016	1.90	\$1,064.00	meeting with our solicitors and counsel regarding preparation for mediation of proceedings against the MPF to be held on 12 July 2016/strategy in relation to same
BR	David Whyte	Partner	Assets	07/06/2016	0.20	\$112.00	reviewed correspondence from our solicitors and including draft position paper regarding costs assessment relating to Austcorp proceedings and upcoming meeting
BR	David Whyte	Partner	Assets	09/06/2016	0.10	\$56.00	reviewed correspondence from our solicitors and defendants solicitors regarding arrangements for the mediation of the claim against the MPF
BR	David Whyte	Partner	Assets	13/06/2016	0.90	\$504.00	reviewed the defendants counsels submissions in relation to the proceedings against the auditors and the defendants strike out application
BR	David Whyte	Partner	Assets	14/06/2016	0.10	\$56.00	reviewed correspondence from our solicitors and defendants solicitors regarding upcoming mediation in respect of claim against the MPF/sent response confirming proposed exchange of documents
BR							

BR	David Whyte	Partner	Assets	14/06/2016	0.10	\$56.00	reviewed correspondence from our solicitors regarding upcoming hearing of the auditors strike out application and counsels position in respect of same
BR	David Whyte	Partner	Assets	16/06/2016	0.10	\$56.00	telecon with our solicitors regarding defendants counsels submissions in respect of proceedings against the auditors
BR	David Whyte	Partner	Assets	17/06/2016	0.10	\$56.00	reviewed correspondence from our solicitors regarding outcome of mediation in respect of Austcorp proceedings and claim for costs
BR	David Whyte	Partner	Assets	17/06/2016	0.80	\$448.00	reviewed correspondence from Bellpac liquidator's solicitors in relation to proceedings commenced against Wollongong Coal regarding \$8M bonds/reviewed statement of claim and correspondence between plaintiff and defendants solicitors
BR	David Whyte	Partner	Assets	27/06/2016	0.50	\$280.00	meeting with KordaMentha regarding proceedings against and brought by the MPF
BR	David Whyte	Partner	Assets	27/06/2016	0.30	\$168.00	telecon with our solicitors regarding meeting with KordaMentha/upcoming mediation in respect of proceedings against the MPF
BR	David Whyte	Partner	Assets	27/06/2016	0.10	\$56.00	reviewed correspondence from our solicitors to the auditors solicitors regarding consent order/reviewed consent order
BR							

BR	David Whyte	Partner	Assets	29/06/2016	0.60	\$336.00	reviewed draft brief to mediator in relation to mediation to be held on 12 July regarding proceedings against the MPF and others
BR	David Whyte	Partner	Assets	30/06/2016	0.10	\$56.00	email our solicitors regarding proposed meeting and proposal being formulated to settle outstanding matters with the MPF
BR	David Whyte	Partner	Assets	30/06/2016	0.20	\$112.00	telecon with our solicitors regarding meeting tomorrow to discuss proposal to resolve proceedings against the MPF and proceedings brought by the MPF
BR	David Whyte	Partner	Assets	30/06/2016	0.10	\$56.00	reviewed correspondence from our solicitors and court order in relation to proceedings against the auditors/timetable for lodging amended pleadings
BR	David Whyte	Partner	Assets	01/07/2016	0.80	\$464.00	Reviewed correspondence from our solicitors regarding amendments to be made to statement of claim against the auditors/reviewed counsels submissions in relation to strike out application
BR	David Whyte	Partner	Assets	01/07/2016	0.10	\$58.00	Reviewing correspondence in relation to insurance policy.
BR	David Whyte	Partner	Assets	04/07/2016	3.10	\$1,798.00	Preparation for mediation of claim against the MPF/reviewed brief prepared by our solicitors with all relevant documentation
BR							

BR	David Whyte	Partner	Assets	05/07/2016	0.10	\$58.00	Reviewed correspondence from our solicitors and KordaMentha's solicitors regarding brief to mediator in respect of proceedings against the MPF/reviewed proposed amendments <input type="checkbox"/>
BR	David Whyte	Partner	Assets	05/07/2016	0.10	\$58.00	email KordaMentha regarding claims against the MPF/claims brought by the MPF <input type="checkbox"/>
BR	David Whyte	Partner	Assets	06/07/2016	0.10	\$58.00	reviewed correspondence from KordaMentha regarding claims against the MPF/claims the MPF has against the fund/consider potential proposal <input type="checkbox"/>
BR	David Whyte	Partner	Assets	06/07/2016	0.20	\$116.00	reviewed request for agreement to easement over borrower's land/deed in respect of same <input type="checkbox"/>
BR	David Whyte	Partner	Assets	06/07/2016	0.40	\$232.00	reviewed correspondence from Bellpac liquidator regarding costs incurred in relation to proceedings in respect of \$2M and \$8M bonds/reviewed solicitors and counsels invoices/approved payment of same <input type="checkbox"/>
BR	David Whyte	Partner	Assets	07/07/2016	0.10	\$58.00	reviewed proposal from guarantor to settle debt <input type="checkbox"/>
BR	David Whyte	Partner	Assets	07/07/2016	0.10	\$58.00	reviewed correspondence from our solicitors regarding Bellpac matter/copying and storage of records/confirmed instructions in respect of same
BR							



BR	David Whyte	Partner	Assets	07/07/2016	0.70	\$406.00	meeting to discuss issues concerning auditor's duties to review for prior period errors and EY's considerations in work papers in preparation for meeting with Counsel
BR	David Whyte	Partner	Assets	07/07/2016	2.20	\$1,276.00	meeting with counsel and our solicitors to discuss approaches to amend parts of our claim against EY in response to EY's strike out application and further information to review
BR	David Whyte	Partner	Assets	08/07/2016	3.10	\$1,798.00	reviewed mediation brief/meeting with our solicitors and counsel in relation to claim against the MPF/preparation for mediation
BR	David Whyte	Partner	Assets	08/07/2016	0.20	\$115.00	reviewed correspondence from our solicitors and guarantors proposed settlement offer/reviewed correspondence in respect of same/confirmed instructions
BR	David Whyte	Partner	Assets	08/07/2016	1.40	\$812.00	preparation for mediation of proceedings against the MPF and others/reviewed documents briefed to the mediator
BR	David Whyte	Partner	Assets	12/07/2016	8.60	\$4,988.00	meeting with our solicitors and counsel followed by mediation of claim against the MPF and others (six defendants represented)
BR	David Whyte	Partner	Assets	14/07/2016	0.10	\$58.00	reviewed correspondence from our solicitors regarding enforcement of costs orders in the Austcorp proceedings/confirmed instructions in relation to same
BR							

BR	David Whyte	Partner	Assets	14/07/2016	0.20	\$116.00	reviewed correspondence from our solicitors and including letter of offer of settlement in relation to a guarantor/provided instructions to finalise and issue same
BR	David Whyte	Partner	Assets	14/07/2016	1.30	\$754.00	reviewed correspondence from our solicitors and including court application seeking special leave to the High Court to appeal the Court of Appeal decision in Bellpac \$6M bonds case (154 pages)
BR	David Whyte	Partner	Assets	14/07/2016	0.20	\$116.00	prepared offer to the MPF on a without prejudice basis
BR	David Whyte	Partner	Assets	14/07/2016	0.10	\$58.00	reviewed correspondence from our solicitors regarding letter to guarantors solicitors in respect of proposed settlement terms
BR	David Whyte	Partner	Assets	15/07/2016	2.70	\$1,566.00	meeting with our solicitors and with solicitors acting for three defendants in the proceedings against the MPF and others/reviewed proposed deeds/meeting with our solicitors regarding negotiating terms
BR	David Whyte	Partner	Assets	18/07/2016	0.20	\$116.00	telecon with our solicitors regarding deed of settlement in relation to mediation of MPF claim/way forward in relation to same
BR	David Whyte	Partner	Assets	18/07/2016	0.10	\$58.00	reviewed correspondence from borrower's solicitors regarding request for release of security/reviewed draft response
BR							

BR	David Whyte	Partner	Assets	18/07/2016	0.10	\$58.00	reviewed correspondence from our solicitors regarding statement of claim against guarantor/court hearing tomorrow/reviewed draft letter to guarantor in respect of hearing/confirmed instructions to send
BR	David Whyte	Partner	Assets	19/07/2016	0.10	\$58.00	reviewed correspondence from our solicitors regarding emails to the defendants of claim against the MPF and agreement to defer the adjournment of the mediation hearing/email from mediator confirming adjournment
BR	David Whyte	Partner	Assets	19/07/2016	0.10	\$58.00	reviewed correspondence from our solicitors regarding further information required from a guarantor to agree settlement offer/sent response regarding hearing today
BR	David Whyte	Partner	Assets	19/07/2016	0.60	\$348.00	reviewed two proposal outlines in relation to settlement of proceedings against the MPF and others
BR	David Whyte	Partner	Assets	19/07/2016	1.20	\$696.00	preparation for and meeting with FTI regarding settlement offer in relation to proceedings against the MPF
BR	David Whyte	Partner	Assets	19/07/2016	0.30	\$174.00	telecon with our solicitors regarding outcome of meeting with FTI/proposal to be sent to FTI/further discussions to be had with KordaMentha regarding settlement of MPF proceedings
BR	David Whyte	Partner	Assets	19/07/2016	0.70	\$406.00	prepare draft email to FTI regarding proposed settlement in respect of proceedings against the MPF and others/potential settlement of same
BR							

BR	David Whyte	Partner	Assets	20/07/2016	0.50	\$290.00	telecon with KordaMentha regarding potential settlement of proceedings against the MPF and brought by the MPF
BR	David Whyte	Partner	Assets	20/07/2016	0.20	\$116.00	reviewed correspondence from our solicitors regarding proposed settlement offer to FTI in relation to proceedings against the MPF/amended offer/sent to FTI
BR	David Whyte	Partner	Assets	25/07/2016	0.60	\$348.00	meeting with our solicitors and FTI and their solicitors regarding potential settlement of proceedings against the MPF
BR	David Whyte	Partner	Assets	25/07/2016	1.00	\$580.00	reviewed correspondence from our solicitors and various documents in respect of audits of fund accounts/further information to be briefed to counsel to amend the statement of claim
BR	David Whyte	Partner	Assets	25/07/2016	0.70	\$406.00	reviewed correspondence from Eric Leeuwendal regarding proceedings against the auditors/reviewed documentation relating to audit and correspondence between LM and the auditors regarding same
BR	David Whyte	Partner	Assets	27/07/2016	0.10	\$58.00	reviewed/amended draft email to McGrathNicol regarding update on litigation matters for the secured creditor
BR	David Whyte	Partner	Assets	27/07/2016	0.10	\$58.00	reviewed correspondence from trustee in bankruptcy of director's estate regarding funding request to pursue asset
BR							

BR	David Whyte	Partner	Assets	27/07/2016	0.10	\$58.00	reviewed correspondence from our solicitors and including correspondence to FTI's solicitors and KordaMentha's solicitors regarding proposed settlement of proceedings against the MPF
BR	David Whyte	Partner	Assets	27/07/2016	0.10	\$58.00	reviewed correspondence from our solicitors regarding proposed adjournment of mediation in relation to MPF proceedings
BR	David Whyte	Partner	Assets	27/07/2016	0.10	\$58.00	reviewed correspondence from our solicitors to the mediator in relation to the proceedings against the MPF and the adjournment of the mediation/email FTI to ask when a response is likely to be received to offer
BR	David Whyte	Partner	Assets	27/07/2016	1.50	\$870.00	reviewed amended statement of claim against the auditors
BR	David Whyte	Partner	Assets	27/07/2016	0.30	\$174.00	reviewed planning consultants report in relation to secured property/relevant expiry dates of current approvals/options in respect of same
BR	David Whyte	Partner	Assets	28/07/2016	0.10	\$58.00	email to KordaMentha regarding proposals relating to mediation of proceedings against the MPF
BR	David Whyte	Partner	Assets	28/07/2016	0.20	\$116.00	reviewed draft email to FTI's solicitors regarding proposed settlement of mediation of proceedings against the MPF/Kelecon with our solicitors regarding same
BR							

BR	David Whyte	Partner	Assets	28/07/2016	1.20	\$696.00	telecon with KordaMentha regarding proposals to settle mediation of proceedings against the MPF/proposed way forward to finalise negotiations
BR	David Whyte	Partner	Assets	28/07/2016	0.30	\$174.00	reviewed correspondence from KordaMentha's solicitors and director defendants solicitors regarding proposed meeting in respect of proceedings against the MPF/telecon with our solicitors in respect of same and discussions held with KordaMentha this morning
BR	David Whyte	Partner	Assets	28/07/2016	0.70	\$406.00	reviewed auditors compliance plan report for year ended 30 June 2012
BR	David Whyte	Partner	Assets	28/07/2016	0.40	\$232.00	reviewed auditors compliance plan audit report for the year ended 30 June 2011
BR	David Whyte	Partner	Assets	01/08/2016	0.10	\$58.00	telecon with our solicitors regarding proposed offer in respect of mediation settlement of proceedings against the MPF and others
BR	David Whyte	Partner	Assets	01/08/2016	0.40	\$232.00	reviewed correspondence from trustee in bankruptcy regarding potential asset of bankrupt estate and costs to obtain advice in respect of same/reviewed documentation supporting interest in a property
BR	David Whyte	Partner	Assets	01/08/2016	0.10	\$58.00	telecon with our solicitors regarding proposed meeting with solicitors for defendants in proceedings against the MPF
BR							

BR	David Whyte	Partner	Assets	02/08/2016	0.20	\$116.00	telecon with our solicitors regarding proposed settlement offers in relation to proceedings against the MPF and proceedings brought by the MPF
BR	David Whyte	Partner	Assets	02/08/2016	1.10	\$638.00	reviewed final draft of amended statement of claim against the auditors
BR	David Whyte	Partner	Assets	02/08/2016	1.80	\$1,044.00	preparation for and meeting with our solicitors followed by meeting with our solicitors and directors defendant's solicitors in respect of proceedings against the MPF/settlement offer
BR	David Whyte	Partner	Assets	02/08/2016	0.20	\$116.00	telecon with Bellpac liquidator in relation to \$8M bonds case and realisation strategies
BR	David Whyte	Partner	Assets	03/08/2016	0.10	\$58.00	telecon with our solicitors regarding proceedings against the MPF/settlement discussions taking place between parties
BR	David Whyte	Partner	Assets	03/08/2016	0.40	\$232.00	reviewed offer in relation to proceedings brought by Bellpac liquidator in respect of \$8M bonds and offer to settle/discussed with Eric Leeuwendal further information required
BR	David Whyte	Partner	Assets	03/08/2016	0.70	\$406.00	reviewed correspondence from our solicitors and including correspondence with solicitors acting for the auditors and further documentation issues in relation to request under court rules
BR							

BR	David Whyte	Partner	Assets	04/08/2016	0.40	\$232.00	meeting with Eric Leeuwendal regarding shares held by borrower in public company/options available to dispose of or convert to debt
BR	David Whyte	Partner	Assets	04/08/2016	0.30	\$174.00	reviewed valuation concepts in relation to valuing coal mines/key inputs/considerations in respect of same
BR	David Whyte	Partner	Assets	08/08/2016	1.70	\$986.00	meetings with our solicitors and with our solicitors and defendants solicitors in relation to proceedings against the MPF/potential settlement
BR	David Whyte	Partner	Assets	08/08/2016	0.90	\$522.00	reviewed correspondence with the MPF and LMIM about the proceedings against the MPF and others/potential settlement/drafted offer to the MPF/correspondence with our solicitors regarding same
BR	David Whyte	Partner	Assets	08/08/2016	0.10	\$58.00	reviewed correspondence from Bellpac liquidator regarding offer to settle \$8M bonds case
BR	David Whyte	Partner	Assets	08/08/2016	0.10	\$58.00	reviewed correspondence from our solicitors in relation to claim against guarantor/potential offer/further information required
BR	David Whyte	Partner	Assets	08/08/2016	0.20	\$116.00	reviewed correspondence from our solicitors regarding offer to settle MPR proceedings/reviewed and amended draft offer/sent to our solicitors
BR							



BR	David Whyte	Partner	Assets	08/08/2016	0.20	\$116.00	telecon with our solicitors regarding proposed settlement offer relating to MPF proceedings/amend offer
BR	David Whyte	Partner	Assets	08/08/2016	0.40	\$232.00	reviewed audited accounts relating to shares held/reviewed BDO Corporate Finance's note in respect of disposal of same
BR	David Whyte	Partner	Assets	09/08/2016	0.60	\$348.00	reviewed correspondence from our solicitors and director defendants solicitors regarding proceedings against the MPF/reviewed two proposals to settle/telecon with our solicitors regarding offer to be made/email the MPF with an offer
BR	David Whyte	Partner	Assets	09/08/2016	0.20	\$116.00	reviewed proposal received from guarantor/reviewed supporting documentation and correspondence from our solicitors/sent response to our solicitors
BR	David Whyte	Partner	Assets	09/08/2016	1.20	\$696.00	reviewed offer in relation to Bellpac proceedings/meeting with Eric Leeuwendal and telecon with Bellpac liquidator regarding same/counter offer to be made
BR	David Whyte	Partner	Assets	09/08/2016	0.10	\$58.00	reviewed correspondence from KordaiMentha regarding offer to settle MPF proceedings/email our solicitors regarding same/respond to email
BR	David Whyte	Partner	Assets	11/08/2016	0.20	\$116.00	telecon with Eric Leeuwendal regarding Bellpac bonds/funding of legal actions/information required from the Bellpac liquidator
BR							

BR	David Whyte	Partner	Assets	11/08/2016	0.10	\$58.00	telecon with our solicitors regarding court hearing this morning in respect of proceedings against the MPF and others/proposed orders
BR	David Whyte	Partner	Assets	12/08/2016	0.40	\$232.00	reviewed correspondence and documentation from our solicitors in relation to funding of Bellpac proceedings
BR	David Whyte	Partner	Assets	12/08/2016	0.10	\$58.00	reviewed correspondence from our solicitors and Eric Leeuwendal regarding winding up proceedings to be commenced against two companies/email response
BR	David Whyte	Partner	Assets	16/08/2016	0.10	\$58.00	reviewed correspondence from borrowers solicitors regarding consent to easement in respect of secured property
BR	David Whyte	Partner	Assets	16/08/2016	0.10	\$58.00	reviewed correspondence from Eric Leeuwendal regarding timing of winding up application against debtor in respect of costs orders/email Receivers and Managers of borrower in respect of same
BR	David Whyte	Partner	Assets	16/08/2016	0.10	\$58.00	reviewed correspondence from our solicitors and the auditors solicitors regarding strike out application and proposed timetable in respect of same/sent response
BR	David Whyte	Partner	Assets	17/08/2016	1.10	\$638.00	reviewed draft deed of settlement in relation to claims against the MPF/claims from the MPF and including releases to be provided by several parties
BR							

BR	David Whyte	Partner	Assets	17/08/2016	0.20	\$116.00	telecon with our solicitors regarding proposed changes to deed of settlement with several parties/clarification of two issues in relation to same
BR	David Whyte	Partner	Assets	17/08/2016	0.10	\$58.00	reviewed correspondence from our solicitors regarding terms of settlement with guarantor/reviewed guarantor's solicitors counter proposal/confirmed instructions in relation to same
BR	David Whyte	Partner	Assets	17/08/2016	0.10	\$58.00	reviewed correspondence from Bellpac Receivers and Managers regarding status of cost assessment/sent response
BR	David Whyte	Partner	Assets	17/08/2016	0.10	\$58.00	reviewed costs assessment in relation to Bellpac Receivers and Managers/drafted email to Receivers and Managers regarding potential settlement offer
BR	David Whyte	Partner	Assets	17/08/2016	0.10	\$58.00	reviewed correspondence from our solicitors and from our solicitors to defendants solicitors, MPF and LMIM in respect of draft deed of settlement relating to proceedings against the MPF and other matters
BR	David Whyte	Partner	Assets	23/08/2016	0.10	\$58.00	reviewed correspondence from our solicitors in respect of proceedings against the auditors/proposed way forward/correspondence sent to Judge's Associate to confirm orders to be made
BR	David Whyte	Partner	Assets	24/08/2016	0.10	\$58.00	reviewed correspondence from our solicitors and FTI's solicitors in relation to deed of settlement relating to MPF proceedings and proposed amendments to same
BR							

BR	David Whyte	Partner	Assets	25/08/2016	0.20	\$116.00	reviewed correspondence from our solicitors and including court order and correspondence with the Judge's Associate regarding proceedings against the MPF/reviewed correspondence to Kordametha's solicitors and draft deed of settlement
BR	David Whyte	Partner	Assets	25/08/2016	0.10	\$58.00	telecon with our solicitors regarding Kordametha's position on deed of settlement
BR	David Whyte	Partner	Assets	25/08/2016	0.10	\$58.00	reviewed correspondence from our solicitors regarding proposed amendments to deed of settlement by FTI/reviewed estimate of costs of court application
BR	David Whyte	Partner	Assets	26/08/2016	0.30	\$174.00	reviewed documentation provided by guarantor in support of settlement offer
BR	David Whyte	Partner	Assets	26/08/2016	0.10	\$58.00	reviewed correspondence from our solicitors regarding deed of settlement with Western Union/terms to be finalised/sent response
BR	David Whyte	Partner	Assets	26/08/2016	1.50	\$870.00	meeting with Clark Jarrold and Eric Leeuwendal regarding quantification of loss relating to proceedings against the auditors/reviewed summary and discussed other issues and further work to be undertaken
BR	David Whyte	Partner	Assets	30/08/2016	0.10	\$58.00	telecon with our solicitors regarding draft deed of settlement/Kordametha's position in respect of same
BR							

BR	David Whyte	Partner	Assets	30/08/2016	0.20	\$116.00	telecon with KordamWentha regarding draft deed of settlement/email our solicitors in relation to same
BR	David Whyte	Partner	Assets	31/08/2016	0.30	\$174.00	reviewed correspondence from KordamWentha's solicitors regarding proposed deed of settlement and changes to be made/email our solicitors in respect of same
BR	David Whyte	Partner	Assets	31/08/2016	0.20	\$116.00	reviewed draft loss calculation relating to proceedings against the auditors
BR	David Whyte	Partner	Assets	31/08/2016	0.10	\$58.00	reviewed correspondence from our solicitors in respect of proposed changes to deed of settlement/way forward in respect of obtaining FTI's agreement to changes and director defendants/insurer/confirmed instructions in respect of same
BR	David Whyte	Partner	Assets	01/09/2016	0.10	\$58.00	email our solicitors in relation to deed of settlement/proposed changes to same
BR	David Whyte	Partner	Assets	05/09/2016	0.40	\$232.00	reviewed correspondence from our solicitors regarding deed of settlement with the MPF, LMIM, directors and insurers/reviewed revised deed/provided instructions in respect of same
BR	David Whyte	Partner	Assets	06/09/2016	0.30	\$174.00	reviewed correspondence from our solicitors regarding offer to be made to settle Bellpac proceedings/reviewed two draft letters
BR							

BR	David Whyte	Partner	Assets	06/09/2016	0.30	\$174.00	reviewed correspondence from our solicitors regarding claim against third parties/commenced review of counsels paper in respect of same
	David Whyte	Partner	Assets	06/09/2016	0.40	\$232.00	reviewed draft offers to settle relating to Bellpac proceedings/discussed amendments with Eric Leeuwendal
BR	David Whyte	Partner	Assets	07/09/2016	0.30	\$174.00	reviewed draft deed of settlement relating to discontinuance of proceedings against guarantors
BR	David Whyte	Partner	Assets	09/09/2016	0.20	\$116.00	reviewed proposed changes to deed of settlement/reviewed correspondence with other parties in relation to same
BR	David Whyte	Partner	Assets	09/09/2016	1.50	\$870.00	meeting with Clark Jarrold and Eric Leeuwendal regarding quantification of claim against the auditors/material assumptions used in relation to same/further work to be undertaken
BR	David Whyte	Partner	Assets	09/09/2016	0.20	\$116.00	reviewed correspondence from our solicitors regarding update to be provided to McGrath Nicol/DB regarding proceedings brought by the MPF/reviewed draft update/discussed with Eric Leeuwendal
BR	David Whyte	Partner	Assets	4/10/2016	0.30	\$174.00	reviewed final draft of settlement deed with MPF, LMIM and directors
BR							

BR	David Whyte	Partner	Assets	5/10/2016	0.10	\$58.00	reviewed correspondence from director's solicitors regarding proposed deed of settlement/terms to be changed
BR	David Whyte	Partner	Assets	5/10/2016	2.10	\$1,218.00	reviewed correspondence from our solicitors and including defendants submissions and interlocutory application relating to proceedings against the auditors
BR	David Whyte	Partner	Assets	5/10/2016	0.50	\$290.00	reviewed correspondence and documentation regarding liquidity of fund at various times in relation to claim against the feeder funds
BR	David Whyte	Partner	Assets	6/10/2016	0.20	\$116.00	telecon with our solicitors regarding proposed amendments to deed of settlement/proposed response to director defendants in the MPF proceedings
BR	David Whyte	Partner	Assets	6/10/2016	0.30	\$174.00	reviewed court application and supporting affidavit regarding service of bankruptcy petition on guarantor/confirmed instructions in respect of same
BR	David Whyte	Partner	Assets	12/10/2016	0.30	\$174.00	telecon with our solicitors regarding proposed settlement terms with directors regarding MPF proceedings/feedback from other parties/proposed way forward
BR	David Whyte	Partner	Assets	12/10/2016	0.20	\$116.00	reviewed correspondence from our solicitors and the MPF's solicitors regarding settlement terms/provided instructions in respect of same
BR							

BR	David Whyte	Partner	Assets	12/10/2016	0.20	\$116.00	reviewed correspondence from our solicitors and defendant's solicitors regarding proposed court order in respect of proceedings against the MPF/reviewed draft order
BR	David Whyte	Partner	Assets	13/10/2016	0.30	\$174.00	telecon with our solicitors regarding outcome of court hearing in respect of proceedings against the MPF/orders made and timetable to deal with interlocutory application
BR	David Whyte	Partner	Assets	14/10/2016	0.10	\$58.00	reviewed correspondence from our solicitors and counsel in relation to further particulars to be provided in respect of proceedings against the auditors
BR	David Whyte	Partner	Assets	14/10/2016	0.10	\$58.00	reviewed correspondence from Receiver and Manager of borrower and three invoices for payment of legal fees
BR	David Whyte	Partner	Assets	17/10/2016	0.50	\$290.00	continued review of correspondence from our solicitors including brief to counsel in respect of claims against third parties/reviewed Eric Leeuwendaal's comments and supporting documentation
BR	David Whyte	Partner	Assets	17/10/2016	0.10	\$58.00	reviewed correspondence from our solicitors regarding information request in respect of MPF proceedings/sent reply
BR	David Whyte	Partner	Assets	17/10/2016	0.20	\$116.00	telecon with our solicitors regarding claim against feeder funds/secured creditor position in respect of two of the funds
BR							



BR	David Whyte	Partner	Assets	17/10/2016	1.30	\$754.00	reviewed correspondence from our solicitors including brief to counsel in respect of claims against third parties/reviewed Eric Leuwendal's comments and supporting documentation
BR	David Whyte	Partner	Assets	21/10/2016	0.50	\$290.00	reviewed correspondence from our solicitors regarding documents filed in proceedings relevant to claim against the MPF and others/reviewed documents
BR	David Whyte	Partner	Assets	21/10/2016	0.50	\$290.00	reviewed correspondence from our solicitors and with counsel in relation to preparation of statement of claim against the feeder funds/documentation supplied in respect of same
BR	David Whyte	Partner	Assets	21/10/2016	0.80	\$464.00	reviewed court application and supporting affidavit regarding MPF proceedings and directors right to claim privilege/reviewed correspondence from three firms of solicitors representing the director defendants/telecon with our solicitors regarding same
BR	David Whyte	Partner	Assets	21/10/2016	0.50	\$290.00	reviewed counsels submissions in relation to court hearing on Monday in respect of proceedings against the MPF and others and application to revoke two directors rights to claim privilege
BR	David Whyte	Partner	Assets	24/10/2016	2.30	\$1,334.00	meeting with our solicitors and counsel/attendance at court hearing in respect of proceedings against the MPF and others/application relating to withdrawal of two directors rights to continue to claim privilege
BR	David Whyte	Partner	Assets	24/10/2016	0.10	\$58.00	reviewed correspondence from our solicitors to FII's and KordaMentha's solicitors confirming outcome of today's court hearing/order made in respect of proceedings against the MPF
BR							

BR	David Whyte	Partner	Assets	24/10/2016	0.10	\$58.00	telecon with our solicitors regarding court hearing this morning/position of director defendants in relation to application for privilege to be waived against two directors in respect of proceedings against the MPF
BR	David Whyte	Partner	Assets	25/10/2016	0.30	\$174.00	reviewed correspondence from our solicitors and McGrath Nicolls solicitors regarding proposed amendments to settlement deed with directors/insurers/the MPF/LMJM/reviewed deed/confirmed instructions in respect of same
BR	David Whyte	Partner	Assets	26/10/2016	0.20	\$116.00	reviewed Corporations Act regarding potential claim against the auditors/discussed with Eric Leeuwendal
BR	David Whyte	Partner	Assets	26/10/2016	0.20	\$116.00	telecon with our solicitors in relation to claim against the auditors/additional issue to consider
BR	David Whyte	Partner	Assets	27/10/2016	0.20	\$116.00	reviewed correspondence from liquidator of borrower/reviewed offer to settle proceedings/discussed with Eric Leeuwendal
BR	Eric Leeuwendal	Executive Director	Assets	03/05/2016	0.20	\$99.00	review emails with our solicitors regarding the Austcorp litigation status and commence preparing email to our solicitors on strategy re the costs orders and claim against Austcorp, discussion with our solicitors re this matter
BR	Eric Leeuwendal	Executive Director	Assets	03/05/2016	0.10	\$49.50	review email from our solicitors regarding the former auditors litigation and draft letter re the strike out application by the former auditors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	03/05/2016	0.20	\$99.00	review emails from our solicitors regarding the correspondence with the solicitors for the former LM consultant and the calculation of the costs and interest awarded to us, update the schedule with additional invoices and respond with query on interest
	Eric Leeuwendal	Executive Director	Assets	03/05/2016	0.10	\$49.50	review email response from our solicitors regarding the former LM consultant and the calculation of the costs and interest awarded to us, respond and send updated costs and interest schedule
BR	Eric Leeuwendal	Executive Director	Assets	03/05/2016	0.10	\$49.50	review emails with our solicitors and Bellpac Receiver regarding the Austcorp costs and objection, discussion with our solicitor re status of obtaining date for hearing of objection
BR	Eric Leeuwendal	Executive Director	Assets	03/05/2016	1.80	\$891.00	continue review of holding costs loss claim and preparation of schedule of loss calculation and file note of loan background for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	03/05/2016	0.50	\$247.50	continue review of holding costs loss claim and preparation of schedule of loss calculation and file note of loan background for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	03/05/2016	1.10	\$544.50	continue review of holding costs loss claim and preparation of schedule of loss calculation and file note of loan background for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	04/05/2016	0.20	\$99.00	Review email from our solicitors regarding bankruptcy proceedings against a guarantor, check previous emails regarding real property owned by guarantor , prepare email to David Whyte to confirm go ahead with creditors petition
BR							

	Eric Leeuwendal	Executive Director	Assets	04/05/2016	0.10	\$49.50	Respond to email from our solicitors regarding bankruptcy proceedings against a guarantor, and go ahead with creditors petition
BR	Eric Leeuwendal	Executive Director	Assets	04/05/2016	0.10	\$49.50	Respond to email from Nicola Kennedy re invoice from our solicitors regarding proceedings against LM consultant, peruse the invoice
BR	Eric Leeuwendal	Executive Director	Assets	04/05/2016	0.20	\$99.00	review loan file for information requested by Clark Jarrold to complete a loan impairment assessment for the claim against the former auditors, email to Clark
BR	Eric Leeuwendal	Executive Director	Assets	04/05/2016	1.60	\$792.00	continue review of loans and allocations for holding costs for claim against the former auditors, review file note summary of loan security realisation circumstances and whether adjustments are warranted to the claim amount
BR	Eric Leeuwendal	Executive Director	Assets	04/05/2016	0.70	\$346.50	continue review of loans and allocations for holding costs for claim against the former auditors, review file note summary of loan security realisation circumstances and whether adjustments are warranted to the claim amount, start review of loan not previously included
BR	Eric Leeuwendal	Executive Director	Assets	04/05/2016	0.80	\$396.00	continue review of loans and allocations for holding costs for claim against the former auditors, continue review of loan not previously included, note credit approvals based on out dated valuations and investigate and include in schedule for claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	04/05/2016	0.40	\$198.00	continue review of loans and allocations for holding costs for claim against the former auditors, review file note summary of loan security realisation circumstances and whether adjustments are warranted to the claim amount, continue review of loan not previously included
BR							

BR	Eric Leeuwendal	Executive Director	Assets	04/05/2016	0.20	\$99.00	review loan file for information requested by Clark Jarrold to complete a loan impairment assessment for the claim against the former auditors, rev source documents for holding costs, start prepare email to Clark
BR	Eric Leeuwendal	Executive Director	Assets	04/05/2016	0.60	\$297.00	continue review of loans and allocations for holding costs for claim against the former auditors, review file note summary of loan security realisation circumstances and whether adjustments are warranted to the claim amount
BR	Eric Leeuwendal	Executive Director	Assets	04/05/2016	0.20	\$99.00	discussion with Clark Jarrold regarding a loan impairment assessment commenced, consideration of available information and information required to finalise it for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	04/05/2016	0.20	\$99.00	review loan file for information requested by Clark Jarrold to complete a loan impairment assessment for the claim against the former auditors, rev source documents for holding costs, start prepare email to Clark
BR	Eric Leeuwendal	Executive Director	Assets	05/05/2016	0.10	\$49.50	review previous emails for status and prepare follow up email to Bellpac Receiver for an update on the Court costs estimate in the Austcorp matter
BR	Eric Leeuwendal	Executive Director	Assets	05/05/2016	0.20	\$99.00	review emails from our solicitors on the hearing of the Austcorp claim against PTAL as it has implications on an indemnity claim against FMIF, summarise the information and send to David Whyte
BR	Eric Leeuwendal	Executive Director	Assets	05/05/2016	0.10	\$49.50	review email from our solicitors on the dates for the hearing of the Austcorp objection on LM's costs, forward to David Whyte with comments
BR							

BR	Eric Leeuwendal	Executive Director	Assets	05/05/2016	0.30	\$148.50	review email from Clark Jarrold re further queries on holding costs assumptions for loan impairment assessment, review loan transactions and prepare response to Clark Jarrold
BR	Eric Leeuwendal	Executive Director	Assets	05/05/2016	0.10	\$49.50	review email from our solicitors regarding the former auditors' application to strike out our claim against them for the audits
BR	Eric Leeuwendal	Executive Director	Assets	05/05/2016	1.10	\$544.50	review email from Clark Jarrold re queries on loan impairment valuation and assumptions to use, review 3 valuations and consider each query and prepare response to Clark Jarrold
BR	Eric Leeuwendal	Executive Director	Assets	05/05/2016	1.20	\$594.00	review email from Clark Jarrold re queries on loan impairment valuation and assumptions to use, review 3 valuations and consider each query and prepare response to Clark Jarrold
BR	Eric Leeuwendal	Executive Director	Assets	05/05/2016	0.90	\$445.50	review further queries on preparing a proof of debt in the Belpac liquidation, research corporations act and internet articles on limited purpose POD's, consider comments from our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	05/05/2016	0.70	\$346.50	review and recalculate scenarios in the calculation of debt, discussion with and prepare email to our solicitors on preparing a proof of debt in the Belpac liquidation and on limited purpose POD's,
BR	Eric Leeuwendal	Executive Director	Assets	05/05/2016	0.30	\$148.50	finalise review of rates and land tax holding costs to respond to queries from Clark Jarrold for his impairment assessment for the claim against the former auditors, finalise email
BR							

	Eric Leeuwendal	Executive Director	Assets	09/05/2016	0.10	\$49.50	review email response from our solicitors regarding Austcorp proceedings and the possible re-joining of LM
BR	Eric Leeuwendal	Executive Director	Assets	09/05/2016	0.20	\$99.00	review emails from our solicitors and recent orders made in the Austcorp proceedings, review the email from the Bellpac receivers regarding their costs assessment, prepare email to our solicitors regarding objecting to any application to re-join LM
BR	Eric Leeuwendal	Executive Director	Assets	09/05/2016	0.10	\$49.50	review email from our solicitors and letter from the former auditors' solicitors regarding agreeing to adjourn the strike out application hearing and the basis of the strike out and the commercial list judge and documents
BR	Eric Leeuwendal	Executive Director	Assets	09/05/2016	1.40	\$693.00	continue review of holding costs claim against the former auditors, checking loan holding costs calculations and assumptions and including 2008/09 transactions
BR	Eric Leeuwendal	Executive Director	Assets	09/05/2016	0.50	\$247.50	review further email from Clark Jarrold on query on the former auditors work paper for 2009 for loan impairment assessment assumptions, review file for the former auditors workpapers, review LM audit work papers, review the former auditors laptop as well
BR	Eric Leeuwendal	Executive Director	Assets	09/05/2016	0.10	\$49.50	discussion with Clark Jarrold regarding queries on the former auditors work papers for an impairment assessment on a retirement village loan being reviewed for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	09/05/2016	0.10	\$49.50	discussion with Clark Jarrold regarding finalisation of an impairment assessment on a retirement village loan for the claim against the former auditors, discuss other potential loan for review
BR							

BR	Eric Leeuwendal	Executive Director	Assets	09/05/2016	1.70	\$841.50	continue review of holding costs claim against the former auditors, checking loan holding costs calculations and assumptions and including 2008/09 transactions
BR	Eric Leeuwendal	Executive Director	Assets	09/05/2016	0.80	\$396.00	review email from Clark Jarrold on remaining query on loan impairment assessment assumptions, review LM loan file and Composer loan transactions for other holding costs commitments, review former receiver correspondence and their cash flows
BR	Eric Leeuwendal	Executive Director	Assets	09/05/2016	0.10	\$49.50	discussion with Clark Jarrold regarding queries on sign off on audited accounts and a valuers report about pricing of the retirement village loan being reviewed for an impairment assessment for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	10/05/2016	0.20	\$99.00	review proof of debts filed with Bellpac liquidators by Austcorp and Compromise creditors to see if security was estimated and if surrendered their security
BR	Eric Leeuwendal	Executive Director	Assets	11/05/2016	0.20	\$99.00	discussion with Bellpac liquidator regarding the proposed proof of debt and issues we faced for the proposed meeting of creditors, discussion regarding the hearing of the \$8M Bonds appeal
BR	Eric Leeuwendal	Executive Director	Assets	11/05/2016	0.40	\$198.00	start preparation of schedule of loan write offs and provisions to select impairment assessments for the claim against the former auditors,
BR	Eric Leeuwendal	Executive Director	Assets	11/05/2016	1.50	\$742.50	continue preparation of schedule of loan write offs and provisions to select impairment assessments for the claim against the former auditors,
BR							



BR	Eric Leeuwendal	Executive Director	Assets	11/05/2016	0.10	\$49.50	discussion with Clark Jarrold regarding schedule of loan write offs and provisions to select impairment assessments for the claim against the former auditors,
BR	Eric Leeuwendal	Executive Director	Assets	11/05/2016	0.30	\$148.50	finalise preparation of schedule of loan write offs and provisions to select impairment assessments for the claim against the former auditors,
BR	Eric Leeuwendal	Executive Director	Assets	11/05/2016	0.80	\$396.00	review holding costs review file note for selection of next few loans for impairment assessments for the claim against the former auditors, review loan statements and BDO loan provisioning and write offs and update the file note for property sales and write offs
BR	Eric Leeuwendal	Executive Director	Assets	12/05/2016	0.10	\$49.50	review email from David Whyte and finalise draft email to FTI regarding the Austcorp proceedings and possible application to re-join LM
BR	Eric Leeuwendal	Executive Director	Assets	12/05/2016	0.60	\$297.00	review emails with Bellpac Liquidator and his solicitors regarding the \$8M Bonds litigation re the appeal and the action against Wollongong Coal and prepare emails to the liquidator seeking updates on developments
BR	Eric Leeuwendal	Executive Director	Assets	12/05/2016	0.20	\$99.00	discussion with our solicitor regarding our discussion with the Liquidator of Bellpac regarding the proposed proof of debt, also discussion regarding the former auditors claim adjournment and status of the discovery of the FTI forensic copy of emails from LM servers
BR	Eric Leeuwendal	Executive Director	Assets	12/05/2016	0.20	\$99.00	review email from our solicitors regarding the Austcorp proceedings and updating FTI re proposed re-joining of LMIM, prepare draft email response to FTI re status of draft indemnity deed
BR							

BR	Eric Leeuwendal	Executive Director	Assets	12/05/2016	0.40	\$198.00	review emails from our solicitors regarding the Austcorp proceedings and intention to re-join LM, prepare email summary to David Whyte
	Eric Leeuwendal	Executive Director	Assets	12/05/2016	0.10	\$49.50	prepare email to our solicitors regarding the Austcorp proceedings responding to query and advising regarding the production of documents by PTAL to Austcorp
BR	Eric Leeuwendal	Executive Director	Assets	12/05/2016	0.90	\$445.50	finalise preliminary review and preparation of write offs and provisions spreadsheet, prepare email to Clark Jarrold for selection of loan impairment assessment for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	13/05/2016	0.10	\$49.50	review email and draft commercial list statement from our solicitors re the claim against the former auditors from our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	13/05/2016	1.20	\$594.00	continue to update the loan holding costs calculation schedule, noting one loan review incomplete, finalise the holding cost allocations on this loan and summarise the holding costs file note - for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	13/05/2016	0.20	\$99.00	discussion with Clark Jarrold regarding selection of next loan to prepare an impairment assessment, information available, assumptions proposed and additional information needed - for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	16/05/2016	0.50	\$247.50	consider and review the Corporations Act and prepare draft email to Bellpac Liquidator re conditions before we file an amended proof of debt given concern about unintended release of security
BR							

BR	Eric Leeuwendal	Executive Director	Assets	16/05/2016	0.10	\$49.50	review email from our solicitors regarding status of objection to costs proceedings by Austcorp and date agreed and preparation needed
BR	Eric Leeuwendal	Executive Director	Assets	16/05/2016	0.10	\$49.50	review email from our solicitors responding to query re the proceedings against former LM consultant appeal lapse date, add milestone to litigation and investigation schedule
BR	Eric Leeuwendal	Executive Director	Assets	16/05/2016	0.20	\$99.00	review prior Section 59 orders in the Bellpac/MPF litigation and consider application to the claim against the former auditors, prepare email to our solicitors querying whether a similar interlocutory application ought to be made
BR	Eric Leeuwendal	Executive Director	Assets	16/05/2016	0.20	\$99.00	peruse proofs of debt received from Bellpac liquidator, prepare email to our solicitors to consider if Austcorp surrendered their security and how it may assist us in the litigation against PTAL
BR	Eric Leeuwendal	Executive Director	Assets	16/05/2016	0.10	\$49.50	review email from our solicitors regarding status of proceedings against former LM consultant, review last orders made and respond with query about the appeal lapse date
BR	Eric Leeuwendal	Executive Director	Assets	16/05/2016	0.10	\$49.50	review email from Bellpac liquidator's solicitor summarising the developments in the \$8M bonds appeal and hearing
BR	Eric Leeuwendal	Executive Director	Assets	16/05/2016	2.10	\$1,039.50	review queries from Clark Jarrold and continue review of loan file and transactions to ascertain cost to complete/actual construction costs, sales commencement (note missing proceeds to investigate)
BR							

BR	Eric Leeuwendal	Executive Director	Assets	16/05/2016	0.90	\$445.50	finalise review of loan file review and transactions to respond to queries from Clark Jarrold, discussion with Clark Jarrold regarding status of his review of valuations, prepare email to Clark responding to queries
BR	Eric Leeuwendal	Executive Director	Assets	16/05/2016	0.20	\$99.00	boot up the former auditors laptop and check reported problem by Clark Jarrold, take photo of error message and check past emails on the former auditors contact to repair laptop issues, prepare email to our solicitors to contact the former auditors to arrange return of laptop
BR	Eric Leeuwendal	Executive Director	Assets	16/05/2016	0.30	\$148.50	meeting with Clark Jarrold regarding the next loan impairment assessment and information needed, discussion regarding the status of the former auditors strike out application and process, collect the former auditors laptop not working
BR	Eric Leeuwendal	Executive Director	Assets	16/05/2016	0.20	\$99.00	review queries from Clark Jarrold and start review of loan file and transactions to ascertain cost to complete/actual construction costs
BR	Eric Leeuwendal	Executive Director	Assets	17/05/2016	0.20	\$99.00	meeting with David Whyte regarding the Austcorp application to re-join LM and its insurers as defendants and role of LMIM in the process
BR	Eric Leeuwendal	Executive Director	Assets	17/05/2016	0.20	\$99.00	finalise review of application and affidavit filed by Austcorp to re-join LM and its insurers as defendants, consider anomaly in naming of defendants
BR	Eric Leeuwendal	Executive Director	Assets	17/05/2016	0.10	\$49.50	review email from our solicitors regarding the Austcorp application received and proposed action re the PTAL draft indemnity document, prepare response to our solicitors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	17/05/2016	0.10	\$49.50	review email message from our solicitors and consider the involvement of FTI, prepare email to David Whyte re the Austcorp application received to join LMIM and dealing with involvement of FTI
BR	Eric Leeuwendal	Executive Director	Assets	17/05/2016	0.20	\$99.00	review email from our solicitors regarding an application and affidavit filed by Austcorp to re-join LM and its insurers as defendants, start to review the pleadings
BR	Eric Leeuwendal	Executive Director	Assets	17/05/2016	0.10	\$49.50	discussion with Clark Jarrold regarding status of his review of loan file and assumptions being used to prepare an impairment assessment for the claim against the former auditors, clarify a few queries with Clark
BR	Eric Leeuwendal	Executive Director	Assets	18/05/2016	0.80	\$396.00	commence review of LM server files for documents that indicate Austcorp had notice of custodian arrangement and agreement for the hearing and opposition to the application by Austcorp to re-join LM
BR	Eric Leeuwendal	Executive Director	Assets	18/05/2016	1.40	\$693.00	continue review of LM server files for documents and also Bellpac email tranche that indicate Austcorp had notice of custodian arrangement and agreement for the hearing and opposition to the application by Austcorp to re-join LM
BR	Eric Leeuwendal	Executive Director	Assets	18/05/2016	0.50	\$247.50	continue review of LM Bellpac email tranche for documents that indicate Austcorp had notice of custodian arrangement and agreement for the hearing and opposition to the application by Austcorp to re-join LM, prepare email to our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	18/05/2016	0.60	\$297.00	teleconference with our solicitors regarding the Austcorp application to re-join LM, discuss issues from the affidavit and strategy for the hearing tomorrow
BR							

BR	Eric Leeuwendal	Executive Director	Assets	18/05/2016	0.20	\$99.00	teleconference with our Sydney solicitors regarding the Austcorp application to re-join LM, discuss issues from the affidavit and strategy for the hearing tomorrow
	Eric Leeuwendal	Executive Director	Assets	18/05/2016	0.60	\$297.00	continue review of MPT Section 96 trusts act court documents to respond to request from our solicitors for these documents, prepare email with the documents
BR	Eric Leeuwendal	Executive Director	Assets	18/05/2016	0.10	\$49.50	start review of MPT litigation documents for our solicitors regarding the review of an application under the trusts act for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	18/05/2016	0.10	\$49.50	review email response from our solicitors regarding the delayed response from the former auditors' solicitors to the commercial list statement and delivery of the former auditors laptop back for repairs, email Ashley Richardson re delivering the laptop
BR	Eric Leeuwendal	Executive Director	Assets	18/05/2016	0.30	\$148.50	review affidavit re the Austcorp application to re-join LM, extract correspondence and documents provided to Austcorp by the Bellpac Receivers and peruse them, review phone message from our solicitor regarding issues for the preparation for the hearing
BR	Eric Leeuwendal	Executive Director	Assets	18/05/2016	0.20	\$99.00	review email from our solicitor regarding issues for the preparation for the hearing of the Austcorp application to re-join LM, prepare draft email to Bellpac Receivers for explanation for providing documents to Austcorp.
BR	Eric Leeuwendal	Executive Director	Assets	18/05/2016	0.10	\$49.50	discussion with our solicitors regarding the review of an application under the trusts act for the claim against the former auditors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	19/05/2016	0.10	\$49.50	review email from our Sydney solicitor and the draft court orders for the Austcorp further hearing tomorrow, forward the email to our Brisbane solicitors to review the draft orders in relation to the role of LMIM
BR	Eric Leeuwendal	Executive Director	Assets	19/05/2016	0.10	\$49.50	review email feedback from our Brisbane solicitor on the draft court orders for the Austcorp further hearing tomorrow and prepare response
BR	Eric Leeuwendal	Executive Director	Assets	19/05/2016	0.30	\$148.50	review email from our solicitors re the hearing of the Austcorp litigation and orders made, respond with query on the evidence needed for LMIM's status, forward the email to our Brisbane solicitors and advise re draft orders review needed, review email res
BR	Eric Leeuwendal	Executive Director	Assets	19/05/2016	0.10	\$49.50	prepare email to our Sydney solicitor to request a status update on the proposed court orders for the Austcorp further hearing tomorrow
BR	Eric Leeuwendal	Executive Director	Assets	19/05/2016	0.10	\$49.50	review email trail from our Sydney solicitor with the other defendants and plaintiffs regarding the draft court orders for the Austcorp further hearing tomorrow
BR	Eric Leeuwendal	Executive Director	Assets	19/05/2016	0.70	\$346.50	research Corps Act and Regulations in regard to ability to lodge a proof of debt for voting purposes only, review provisions regarding formal and informal POD's and voting and prepare an email responding to query from David Whyte regarding the Bellpac POD
BR	Eric Leeuwendal	Executive Director	Assets	19/05/2016	0.10	\$49.50	review previous emails with former LM solicitors, prepare email to these solicitors seeking inspection of Bellpac and Austcorp files to locate documents for the Austcorp litigation defence of the rejoinder application to LMIM
BR							

BR	Eric Leeuwendal	Executive Director	Assets	19/05/2016	0.10	\$49.50	review email from Clark Jarrold regarding queries on a loan impairment assessment, check loan balances and respond - re the claim against the former auditors
	Eric Leeuwendal	Executive Director	Assets	20/05/2016	0.20	\$99.00	review email from our solicitors regarding the former auditors claim and correspondence with the former auditors' solicitors re the commercial list application and issues arising, review draft email response to the former auditors and comments made in the application by the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	20/05/2016	0.30	\$148.50	discussion with our Sydney solicitor regarding the outcome of the hearing on the Austcorp litigation and steps to the next hearing, review email from FTI responding to David Whyte email to instruct our solicitors on the leave to proceed issue, prepare note
BR	Eric Leeuwendal	Executive Director	Assets	20/05/2016	0.10	\$49.50	receive phone message from our solicitors re query on proposed creditors petition against a guarantor, check previous declaration signee, prepare email response to our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	20/05/2016	0.10	\$49.50	reviewing emails late yesterday from solicitors regarding the Austcorp draft orders, review email this morning from our Brisbane solicitors and respond re plaintiffs feedback on draft orders still to be determined
BR	Eric Leeuwendal	Executive Director	Assets	20/05/2016	0.10	\$49.50	review phone message then email from our Sydney solicitor regarding the offer from Austcorp for our costs which are part of the draft orders for the hearing today and strategy to reject the offer, prepare email response
BR	Eric Leeuwendal	Executive Director	Assets	20/05/2016	0.20	\$99.00	discussion with Clark Jarrold regarding short list of further loans to consider for assessment of impairment for the claim against the former auditors and further information needed, prepare email to Clark sending copies of valuations for one loan



BR	Eric Leeuwendal	Executive Director	Assets	20/05/2016	0.90	\$445.50	further discussion with Clark Jarrold regarding issues with the former auditors workpapers on another loan on short list to consider for assessment of impairment for the claim against the former auditors, meeting with Clark to discuss aspects of this loan and further information needed
BR	Eric Leeuwendal	Executive Director	Assets	20/05/2016	0.20	\$99.00	start review Lm loan file for information requested by Clark Jarrold for his assessment of impairment for the claim against the former auditors, peruse valuations on file
BR	Eric Leeuwendal	Executive Director	Assets	20/05/2016	0.20	\$99.00	finalise review Lm loan file for information requested by Clark Jarrold for his assessment of impairment for the claim against the former auditors, finalise check of valuations on file and summary of loan and prepare email to Clark
BR	Eric Leeuwendal	Executive Director	Assets	23/05/2016	0.40	\$198.00	review Bellpac/MPF litigation status and tasks yet to be completed and issues Counsel were considering, check latest update from our solicitors and contemplate issues to pursue in preparation for mediation/trial
BR	Eric Leeuwendal	Executive Director	Assets	23/05/2016	0.10	\$49.50	Review email from our solicitors regarding correspondence with former LM consultant re payment of judgement, prepare email and review email response from Nicola Kennedy regarding correct bank account to deposit the funds
BR	Eric Leeuwendal	Executive Director	Assets	24/05/2016	0.30	\$148.50	review email from receivers of Bellpac responding to query on documents provided by them to Austcorp, review email query from David Whyte, research legal privilege and recheck the documents provided and prepare response to David Whyte
BR	Eric Leeuwendal	Executive Director	Assets	24/05/2016	0.70	\$346.50	review email from our solicitors and amended draft commercial list statement re the litigation against the former auditors, discussion with our solicitors and prepare email to David Whyte to confirm instructions to our solicitors

BR	Eric Leeuwendal	Executive Director	Assets	24/05/2016	0.20	\$99.00	discussion with Clark Jarrold regarding status and queries in regard to an impairment assessment for the claim against the former auditors and information to locate from the loan file to determine assumptions for costs to complete
BR	Eric Leeuwendal	Executive Director	Assets	24/05/2016	0.70	\$346.50	start review of loan file to respond to queries from Clark Jarrold in regard to an impairment assessment for the claim against the former auditors and information to locate from the loan file to determine assumptions for costs to complete, locate some files and email to
BR	Eric Leeuwendal	Executive Director	Assets	24/05/2016	0.80	\$396.00	discussion with Clark Jarrold regarding cost to complete information on the LM loan file and queries on when these costs were known, sales rates and funding capacity for the impairment assessment for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	25/05/2016	0.10	\$49.50	review email from our solicitor regarding a remittance advice from the insurer for the former LM consultant paying the judgement sum, forward to Sarah Cunningham and review response that funds not yet in account, prepare email response to our solicitor
BR	Eric Leeuwendal	Executive Director	Assets	25/05/2016	0.10	\$49.50	review email response from Nicola Kennedy re representative from PTAL to sign affidavit and prepare email response to our solicitor regarding drafting the creditors petition documents against a guarantor
BR	Eric Leeuwendal	Executive Director	Assets	25/05/2016	0.10	\$49.50	review email response from our solicitors regarding query on the results of the review of the first tranche of documents (281) from emails of 3 key persons and update on proposed meeting with Counsel on the Bellpac/MPF litigation
BR	Eric Leeuwendal	Executive Director	Assets	25/05/2016	0.10	\$49.50	review email from our solicitors regarding counter offer on the costs of the judgement against the former LM consultant and respond requesting correct attachment and prepare draft email to David Whyte to confirm counter offer
BR							

BR	Eric Leeuwendal	Executive Director	Assets	25/05/2016	0.10	\$49.50	discussion with our Sydney solicitor regarding no instructions from LMIM to respond to Auscorp's application to re-join LMIM, call and prepare email to FTI to follow up their instructions to our solicitors
	Eric Leeuwendal	Executive Director	Assets	25/05/2016	0.20	\$99.00	review email from our solicitors regarding the results of their review of the emails obtained from the comparison of the FTI forensic image and our copy of LM servers of 3 key persons - for discovery of the Bellpac/MPF litigation, prepare email query response
BR	Eric Leeuwendal	Executive Director	Assets	25/05/2016	0.10	\$49.50	review email from our solicitors responding to our query regarding whether a Section 59 or Section 96 Trusts Act application ought to be pursued in relation to the claim against the former auditors litigation, to seek direction from the Court about bringing the proceedings
BR	Eric Leeuwendal	Executive Director	Assets	25/05/2016	0.20	\$99.00	review email from our solicitors and correspondence to the former auditors' solicitors regarding the agreed timetable for the strike out and commercial list application, update investigation and litigation spreadsheet with timetable and include in calendar
BR	Eric Leeuwendal	Executive Director	Assets	26/05/2016	0.20	\$99.00	discussion with our solicitors regarding their discussions with our Sydney solicitors representing LMIM regarding the Auscorp affidavit to be filed
BR	Eric Leeuwendal	Executive Director	Assets	26/05/2016	0.30	\$148.50	review email from our solicitors regarding an email from our Sydney solicitors about the custody agreement having been known to Auscorp contrary to their pleadings, respond to our solicitors, review email from our solicitors and PTAL's application
BR	Eric Leeuwendal	Executive Director	Assets	26/05/2016	0.10	\$49.50	discussion with my solicitors regarding the return of the former auditors' laptop and confirmation from the former auditors' solicitors as to the Commercial list statement and hearing date, collect correspondence and laptop from reception
BR							

BR	Eric Leeuwendal	Executive Director	Assets	26/05/2016	0.10	\$49.50	review email from Sarah Cunningham confirming receipt of funds into FMIF account from the former LM consultant in payment of the judgement, prepare email to our solicitor confirming receipt
BR	Eric Leeuwendal	Executive Director	Assets	26/05/2016	0.10	\$49.50	discussion with our solicitors regarding the Austcorp litigation and affidavit of the Liquidators
BR	Eric Leeuwendal	Executive Director	Assets	26/05/2016	0.50	\$247.50	telecon with our solicitors regarding Austcorp proceedings/affidavit material to be put on for hearing/issues regarding LM/LM's indemnity
BR	Eric Leeuwendal	Executive Director	Assets	27/05/2016	0.10	\$49.50	discussion with our solicitors regarding the Austcorp turn of events regarding withdrawing the application to re-join LM
BR	Eric Leeuwendal	Executive Director	Assets	27/05/2016	0.10	\$49.50	prepare email to our solicitors regarding the Austcorp turn of events regarding withdrawing the application to re-join LM and to our Sydney solicitors re our Brisbane solicitors costs
BR	Eric Leeuwendal	Executive Director	Assets	27/05/2016	0.20	\$99.00	prepare draft email response to Bellpac receiver re Auscorp litigation to attempt to have objections heard at same cost review conference
BR	Eric Leeuwendal	Executive Director	Assets	27/05/2016	0.10	\$49.50	review emails (3) from our solicitors regarding the Austcorp litigation and correspondence from the plaintiffs now not proceeding to re-join LM and considerations as to costs
BR							

BR	Eric Leeuwendal	Executive Director	Assets	27/05/2016	0.10	\$49.50	review email from our solicitors and correspondence from the 8th defendants and list of documents discovered for the Bellpac/MPP litigation
BR	Eric Leeuwendal	Executive Director	Assets	27/05/2016	0.10	\$49.50	review email from our solicitors regarding the former auditors solicitor response to commercial list statement and draft orders
BR	Eric Leeuwendal	Executive Director	Assets	27/05/2016	0.40	\$198.00	review email from Bellpac receiver regarding objection to taxation estimate of costs in the Auscorp litigation, forward email to our solicitors, discussion with our solicitors, review previous emails re our cost objection conference
BR	Eric Leeuwendal	Executive Director	Assets	30/05/2016	0.30	\$148.50	review email from our solicitors and counter offer from the quantity surveyor on the costs, recalculate costs and extend interest calculation, prepare email response
BR	Eric Leeuwendal	Executive Director	Assets	30/05/2016	0.30	\$148.50	review further email from our solicitors and counter offer from the quantity surveyor on the costs, further recalculate costs, review previous correspondence and reconcile, prepare email response
BR	Eric Leeuwendal	Executive Director	Assets	31/05/2016	0.40	\$198.00	check GST calculation by LM consultant lawyer and check necessary adjustment to our spreadsheet re costs in our favour against the former LM consultant, prepare email response to our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	31/05/2016	0.10	\$49.50	review email from our solicitors re the calculation of the costs in our favour with the former LM consultant, review our figures to check interest calculations, finalise email response and finalise email to David Whyte re accepting the offer

BR	Eric Leeuwendal	Executive Director	Assets	31/05/2016	0.10	\$49.50	discussion with Clark Jarrold regarding an impairment assessment amendments re identifying indicators of impairment, check loan summary - for the claim against the former auditors
	Eric Leeuwendal	Executive Director	Assets	31/05/2016	0.80	\$396.00	review loan file to respond to query of Clark Jarrold regarding an impairment assessment amendments re identifying indicators of impairment - for the claim against the former auditors, prepare email to Clark of results of review
BR	Eric Leeuwendal	Executive Director	Assets	31/05/2016	0.10	\$49.50	review email from our solicitors responding re timing of payment of the costs in our favour with the former LM consultant, prepare email to our solicitors confirming Ok to appear at the hearing of the Austcorp strike out proceedings
BR	Eric Leeuwendal	Executive Director	Assets	31/05/2016	0.10	\$49.50	discussion with our solicitors re adjustment to our spreadsheet re costs in our favour against the former LM consultant
BR	Eric Leeuwendal	Executive Director	Assets	31/05/2016	0.10	\$49.50	review email from our solicitors regarding the proposed draft orders for the Austcorp hearing, prepare email to David Whyte regarding having our solicitor attend the hearing
BR	Eric Leeuwendal	Executive Director	Assets	31/05/2016	0.10	\$49.50	review email from our solicitors regarding the negotiation to settle the costs in our favour with the former LM consultant, review our figures and note one invoice discrepancy - prepare email response
BR	Eric Leeuwendal	Executive Director	Assets	31/05/2016	0.20	\$99.00	review email from our solicitors regarding the calculation of the costs in our favour with the former LM consultant, review our figures to check interest calculations, prepare email response and prepare email to David Whyte re accepting the offer
BR							

BR	Eric Leeuwendal	Executive Director	Assets	01/06/2016	0.10	\$49.50	prepare email to receiver of Bellpac providing a summary of the Austcorp hearing and requesting an update of seeking a conference for the costs taxation at the same time as our costs assessment objection conference
BR	Eric Leeuwendal	Executive Director	Assets	01/06/2016	0.20	\$99.00	discussion with our solicitor regarding developments at the hearing of PTAL's strike out of Austcorp proceedings, prepare email summary to David Whyte
BR	Eric Leeuwendal	Executive Director	Assets	01/06/2016	0.10	\$49.50	review and respond to emails with David Whyte on the Austcorp litigation hearing and prepare emails to our solicitors to get consensus with PTAL
BR	Eric Leeuwendal	Executive Director	Assets	01/06/2016	0.10	\$49.50	review email from our solicitors providing an update on the preparation for mediation and disclosure of the Bellpac/MPF litigation and email regarding receipt of signed transcript of the public examination
BR	Eric Leeuwendal	Executive Director	Assets	02/06/2016	0.40	\$198.00	review emails from our solicitors, correspondence and report regarding the hearing on Austcorp litigation and update litigation and investigation spreadsheet and calendar for key dates
BR	Eric Leeuwendal	Executive Director	Assets	02/06/2016	0.10	\$49.50	review emails from our solicitors regarding the former auditors litigation and update on the Court confirming the hearing date for the former auditors' strike out application and our commercial list application
BR	Eric Leeuwendal	Executive Director	Assets	02/06/2016	0.10	\$49.50	review email update from our solicitors regarding the Austcorp hearing and prepare response regarding the costs orders
BR							

BR	Eric Leeuwendal	Executive Director	Assets	02/06/2016	0.10	\$49.50	review email from the Bellpac Receiver regarding steps taken to arrange a cost conference hearing for Austcorp's objection with our hearing to put pressure on Austcorp to pay the costs which may assist with the litigation against PTAL
BR	Eric Leeuwendal	Executive Director	Assets	03/06/2016	0.10	\$49.50	review email from our solicitors, prepare email response regarding status of creditors petition sign off by PTAL
BR	Eric Leeuwendal	Executive Director	Assets	03/06/2016	0.40	\$198.00	review draft creditor's petition and affidavit from our solicitors regarding guarantor bankruptcy proceedings prepare letter instructions to PTAL for signing of affidavit
BR	Eric Leeuwendal	Executive Director	Assets	03/06/2016	1.70	\$841.50	review documents previously collated regarding the FMIF loan to loan for the Coomera Joint venture involving an LM borrower, peruse the transactions on the repayment of the loan, review LM servers for agreements between FMIF and MPF
BR	Eric Leeuwendal	Executive Director	Assets	06/06/2016	0.80	\$396.00	finalise review of draft submissions statement from our solicitors in preparation for the objection hearing for the costs estimate, review the pleadings and no. adjournments & prepare amendments to the statement and prepare email to David Whyte
BR	Eric Leeuwendal	Executive Director	Assets	06/06/2016	0.10	\$49.50	review correspondence with the Bellpac receiver and start preparation of an email re the review of the objection to costs awarded
BR	Eric Leeuwendal	Executive Director	Assets	06/06/2016	0.10	\$49.50	review email from our solicitors and draft submissions statement in preparation for the objection hearing for the costs estimate, start review of the statement
BR							



BR	Eric Leeuwendal	Executive Director	Assets	07/06/2016	0.10	\$49.50	prepare email to Bellpac Liquidator seeking update on the \$8M Bonds litigation against Wollongong Coal
BR	Eric Leeuwendal	Executive Director	Assets	07/06/2016	0.20	\$99.00	review with David Whyte the draft costs submission re the Austcorp costs objection conference and amend marked up submission, prepare email to our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	10/06/2016	0.30	\$148.50	continue review master spreadsheet for holding costs loss calculations for claim against the former auditors, compare and reconcile to LM 30 June 2008 listing - note a few loans not included and continue investigation
BR	Eric Leeuwendal	Executive Director	Assets	10/06/2016	0.80	\$396.00	continue review master spreadsheet for holding costs loss calculations for claim against the former auditors, compare and reconcile to LM 30 June 2008 listing - note a few loans not included and continue investigation, review Composer transactions and note payouts
BR	Eric Leeuwendal	Executive Director	Assets	10/06/2016	0.30	\$148.50	call receiver for Bellpac regarding the Austcorp cost conference, prepare email follow up to pursue the consolidation of the hearings with our costs hearing
BR	Eric Leeuwendal	Executive Director	Assets	10/06/2016	0.10	\$49.50	review demand against Austcorp for costs order, prepare email to Sarah Cunningham to check bank account for deposit
BR	Eric Leeuwendal	Executive Director	Assets	10/06/2016	0.10	\$49.50	review demand against Austcorp for costs order, prepare email to Sarah Cunningham to check bank account for deposit
BR							

BR	Eric Leeuwendal	Executive Director	Assets	10/06/2016	0.10	\$49.50	review response from Sarah Cunningham on bank account deposit demand against Austcorp for costs order, prepare email to David Whyte recommending a statutory demand be issued
BR	Eric Leeuwendal	Executive Director	Assets	10/06/2016	0.30	\$148.50	discussion with our solicitors regarding the Austcorp cost conference and the Bellpac receivers attempts to consolidating our conferences, prepare email to David Whyte on recommendations going forward
BR	Eric Leeuwendal	Executive Director	Assets	10/06/2016	0.50	\$247.50	start review master spreadsheet for holding costs loss calculations, compare and reconcile to LM 30 June 2008 listing
BR	Eric Leeuwendal	Executive Director	Assets	10/06/2016	0.30	\$148.50	continue review master spreadsheet for holding costs loss calculations for claim against the former auditors, compare and reconcile to LM 30 June 2008 listing - note a few loans not included and start investigation
BR	Eric Leeuwendal	Executive Director	Assets	13/06/2016	0.70	\$346.50	continue reviewing loan file for source documents regarding cost to complete (CTC) information that would explain changes in CTC to respond to queries from Clark Jarrold for the impairment assessment for the claim against the former auditors, prepare email to Clark
BR	Eric Leeuwendal	Executive Director	Assets	13/06/2016	0.60	\$297.00	discussion with Clark Jarrold re source documents regarding cost to complete (CTC) information that would explain changes in CTC for the impairment assessment for the claim against the former auditors, further review loan file and start prepare email to Clark
BR	Eric Leeuwendal	Executive Director	Assets	13/06/2016	0.70	\$346.50	Meeting with Clark Jarrold regarding review of cost to complete and other the former auditors work papers on a loan impairment assessment for the claim against the former auditors and login problems with the former auditors laptop
BR							

BR	Eric Leeuwendal	Executive Director	Assets	13/06/2016	0.10	\$49.50	review email from our solicitors regarding the former auditors' submission on their strike out application of our claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	13/06/2016	1.20	\$594.00	reviewing loan file for source documents regarding statutory and other holding costs charges to respond to queries from Clark Jarrold for the impairment assessment for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	14/06/2016	0.70	\$346.50	further review of LM loan file construction correspondence for information regarding circumstances of the project and costs to complete to respond to queries from Clark Jarrold for his impairment assessment for the claim against the former auditors, email to Clark
BR	Eric Leeuwendal	Executive Director	Assets	14/06/2016	0.30	\$148.50	discussion with our solicitor regarding the PTAL's solicitors invoices and request for payment, finalise letter to PTAL requesting further information on the details of the invoices
BR	Eric Leeuwendal	Executive Director	Assets	14/06/2016	0.10	\$49.50	review email from our solicitors and draft statutory demands against Austcorp for the costs not paid, prepare email to Sarah Cunningham to check if funds came in in the last few days
BR	Eric Leeuwendal	Executive Director	Assets	14/06/2016	0.90	\$445.50	reviewing LM loan file construction correspondence for information regarding circumstances of the project and costs to complete to respond to queries from Clark Jarrold for his impairment assessment for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	14/06/2016	1.00	\$495.00	meeting with Clark Jarrold - discuss the former auditors strike out application submission, review further project cost to complete documents and discuss further information for loan impairment assessment, discuss loss calculation and methodology and work to do for the former auditors claim
BR							

BR	Eric Leeuwendal	Executive Director	Assets	14/06/2016	0.40	\$198.00	meeting with Clark Jarrold and Julie Pagcu to discuss loss to the FMIF calculation, methodology and work for Julie to do in a review of the loss calculations for the claim against the former auditors
	Eric Leeuwendal	Executive Director	Assets	14/06/2016	0.20	\$99.00	review initial high level paper on loss calculation methodology in preparation for meeting with Clark Jarrold to discuss preparation of submission on the claim for negotiating with the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	14/06/2016	0.10	\$49.50	discussion with Clark Jarrold regarding outcome of further review of loan file for information about cost to complete for a loan impairment assessment for the claim against the former auditors, discussion with Alastair Raphael regarding searching emails on loan file
BR	Eric Leeuwendal	Executive Director	Assets	14/06/2016	0.20	\$99.00	review email from our solicitors regarding the communications with the defendants regarding mediation, read transcript of hearing of the 7th defendants application to vacate orders re defence
BR	Eric Leeuwendal	Executive Director	Assets	14/06/2016	0.50	\$247.50	Start review of the former auditors' strike out submission and check pleadings back to our statements of claim
BR	Eric Leeuwendal	Executive Director	Assets	14/06/2016	0.20	\$99.00	continue review of the former auditors' strike out submission and check pleadings back to our statements of claim
BR	Eric Leeuwendal	Executive Director	Assets	15/06/2016	1.40	\$693.00	continue preparation of draft paper in preparation for the proposed mediation with the former auditors in relation to the loss claimed in relation to the audits, review 2008 audited accounts and brief from the public examination
BR							

BR	Eric Leeuwendal	Executive Director	Assets	15/06/2016	1.20	\$594.00	continue preparation of draft paper in preparation for the proposed mediation with the former auditors in relation to the loss claimed in relation to the audits; prepare summary email to Clark Jarrold for his comments
BR	Eric Leeuwendal	Executive Director	Assets	15/06/2016	1.30	\$643.50	continue preparation of draft paper in preparation for the proposed mediation with the former auditors in relation to the loss claimed in relation to the audits; review 2009 audited accounts and summarise pertinent points to make
BR	Eric Leeuwendal	Executive Director	Assets	15/06/2016	0.70	\$346.50	review LM server documents for information on the cost to complete estimate around 2009 to respond to queries from Clark Jarrold for an impairment assessment for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	15/06/2016	0.30	\$148.50	finalise review of LM server documents for information on the cost to complete estimate around 2009 to respond to queries from Clark Jarrold for an impairment assessment for the claim against the former auditors; prepare email to Clark on results of review
BR	Eric Leeuwendal	Executive Director	Assets	15/06/2016	0.40	\$198.00	review email from our solicitors regarding the Austcorp costs objection hearing and suggested strategy on the costs amount; peruse the objection submission from Austcorp and prepare email to David Whyte with recommendations
BR	Eric Leeuwendal	Executive Director	Assets	15/06/2016	0.10	\$49.50	review email response from David Whyte regarding the Austcorp costs objection hearing and suggested strategy on the costs amount; review emails with Bellpac receiver and prepare email response to query from David Whyte
BR	Eric Leeuwendal	Executive Director	Assets	15/06/2016	0.80	\$396.00	commence preparation of draft paper in preparation for the proposed mediation with the former auditors in relation to the loss claimed in relation to the audits
BR							

	Eric Leeuwendal	Executive Director	Assets	16/06/2016	0.10	\$49.50	prepare email to David Whyte summarising the outcome of negotiations with Austcorp on the objection to costs order in our favour
BR	Eric Leeuwendal	Executive Director	Assets	16/06/2016	0.60	\$297.00	continue review of holding costs spreadsheet for the claim against the former auditors and make adjustments per changes suggested by Clark Jarrold and David Whyte (add 2008 outflows), review loan file transactions for the 2009 FY and consider construction loss on loan
BR	Eric Leeuwendal	Executive Director	Assets	16/06/2016	1.30	\$643.50	continue review of holding costs spreadsheet for the claim against the former auditors and make adjustments per changes suggested by Clark Jarrold and David Whyte (add 2008 outflows), review loan file to clarify ageing of outstanding statutory charges for adjustments
BR	Eric Leeuwendal	Executive Director	Assets	16/06/2016	0.10	\$49.50	review email from Bellpac liquidator's solicitor on status of redemption proceedings against Wollongong Coal, prepare email to David Whyte recommending getting another opinion
BR	Eric Leeuwendal	Executive Director	Assets	16/06/2016	0.10	\$49.50	review email from our solicitors and correspondence with Austcorp solicitor on costs agreement prepare response on outcome
BR	Eric Leeuwendal	Executive Director	Assets	16/06/2016	0.40	\$198.00	continue review of holding costs spreadsheet for the claim against the former auditors and make adjustments per changes suggested by Clark Jarrold and David Whyte (add 2008 outflows), arrange meeting with Julie Pagcu for her to check the spreadsheet
BR	Eric Leeuwendal	Executive Director	Assets	16/06/2016	0.50	\$247.50	discussions with our solicitors and prepare email to and call to David Whyte regarding status of negotiations with Austcorp on the objection to costs order in our favour
BR							

BR	Eric Leeuwendal	Executive Director	Assets	16/06/2016	0.10	\$49.50	further discussions with our solicitors regarding status of negotiations with Austcorp on the objection to costs order in our favour
BR	Eric Leeuwendal	Executive Director	Assets	16/06/2016	0.30	\$148.50	continue review of holding costs spreadsheet for the claim against the former auditors and make adjustments per changes suggested by Clark Jarrold and David Whyte (add 2008 outflows)
BR	Eric Leeuwendal	Executive Director	Assets	16/06/2016	0.60	\$297.00	continue review of holding costs spreadsheet for the claim against the former auditors and make adjustments per changes suggested by Clark Jarrold and David Whyte (add 2008 outflows)
BR	Eric Leeuwendal	Executive Director	Assets	16/06/2016	0.70	\$346.50	continue review of holding costs spreadsheet for the claim against the former auditors and make adjustments per changes suggested by Clark Jarrold and David Whyte (add 2008 outflows). review loan file transactions and provisions reports to check loss on loan
BR	Eric Leeuwendal	Executive Director	Assets	16/06/2016	0.10	\$49.50	prepare email to our solicitor regarding the cost conference hearing re Austcorp and liaising with the insurers in relation to the costs order
BR	Eric Leeuwendal	Executive Director	Assets	16/06/2016	0.10	\$49.50	prepare email to Clark Jarrold regarding a summary table for the impairment assessments he prepared for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	16/06/2016	0.70	\$346.50	continue review of holding costs spreadsheet for the claim against the former auditors and make adjustments per changes suggested by Clark Jarrold and David Whyte (add 2008 outflows), arrange meeting with Julie Pagcu for her to check the spreadsheet
BR							

BR	Eric Leeuwendal	Executive Director	Assets	17/06/2016	1.80	\$891.00	continue updating the loan holding costs spreadsheet and file note - continue review of assumptions for claim against the former auditors in relation to retirement village loan, continue review of unit settlements and funds used for trading losses
BR	Eric Leeuwendal	Executive Director	Assets	17/06/2016	1.70	\$841.50	continue updating the loan holding costs spreadsheet and file note - continue review of assumptions for claim against the former auditors in relation to retirement village loan, start review of unit settlements and funds used for trading losses through controller accounts
BR	Eric Leeuwendal	Executive Director	Assets	17/06/2016	1.10	\$544.50	continue updating the loan holding costs spreadsheet and file note - start review of assumptions for claim against the former auditors in relation to retirement village loan, review position of the loan and security at key dates, start review of unit settlements and loss
BR	Eric Leeuwendal	Executive Director	Assets	17/06/2016	1.10	\$544.50	continue updating the loan holding costs spreadsheet and file note to include FYE 30/6/09 and revise adjustments previously made for sale period in relation to the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	17/06/2016	1.10	\$544.50	continue updating the loan holding costs spreadsheet and file note to include FYE 30/6/09 and revise adjustments previously made for sale period in relation to the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	17/06/2016	0.70	\$346.50	continue updating the loan holding costs spreadsheet and file note to include FYE 30/6/09 and revise adjustments previously made for sale period in relation to the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	17/06/2016	0.10	\$49.50	review email and report from our solicitors regarding the costs objection conference with Austcorp and outcome of a certificate of taxation
BR							



BR	Eric Leeuwendal	Executive Director	Assets	20/06/2016	0.70	\$346.50	review LM archive box listing for loan file records dealing with cost to complete changes in 2009 for a loan file, prepare summary listing of archive boxes for retrieval selection for the impairment assessment for the claim against the former auditors, prepare email to regarding same
BR	Eric Leeuwendal	Executive Director	Assets	20/06/2016	1.80	\$891.00	continue reviewing holding costs spreadsheet for claim against the former auditors, review controller receipts and payments and settlement of unit sales for allocation of funds used for trading losses for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	20/06/2016	0.80	\$396.00	continue reviewing holding costs spreadsheet for claim against the former auditors, review controller receipts and payments and settlement of unit sales for allocation of funds used for trading losses for the claim against the former auditors, add 2009 year transactions
BR	Eric Leeuwendal	Executive Director	Assets	20/06/2016	0.30	\$148.50	discussion with our solicitors regarding queries on the claim against the feeder funds and the MPF proceedings, update in relation to the former auditors proceedings and Bellpac/MPF proceedings and discovery
BR	Eric Leeuwendal	Executive Director	Assets	20/06/2016	0.60	\$297.00	continue reviewing holding costs spreadsheet for claim against the former auditors, review assumptions on further loan transactions and review loan file for status of project at 30 June 2008 to include as background in holding costs file note
BR	Eric Leeuwendal	Executive Director	Assets	20/06/2016	1.20	\$594.00	review holding costs spreadsheet for claim against the former auditors, review controller receipts and payments and settlement of unit sales for allocation of GST, review loan file for evidence GST paid on settlements for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	21/06/2016	1.30	\$643.50	continue reviewing loan holding costs spreadsheet on new loan and amounts allocated to claim against the former auditors, start review of loan file for vouchers to confirm trade creditor payments from Controller accounts or payments to exiting residents
BR							

BR	Eric Leeuwendal	Executive Director	Assets	21/06/2016	1.10	\$544.50	meeting with Julie Pagcu regarding the methodology and calculation of the claim against the former auditors caused by the delay in the winding up of the fund, walk through the holding costs spreadsheet and file note and issues for consideration, agree tasks
BR	Eric Leeuwendal	Executive Director	Assets	21/06/2016	1.90	\$940.50	continue review of email from our solicitors regarding the Bellpac/MPF litigation and the mediation brief, peruse 2 lever arch folders of documents and consider other documents that may need to be included
BR	Eric Leeuwendal	Executive Director	Assets	21/06/2016	2.10	\$1,039.50	finalise review of loan holding costs spreadsheet on new loan & amounts allocated to claim against the former auditors, finalise review of loan file for vouchers to confirm trade creditor payments from Controller accounts or payments to exiting residents, update file note
BR	Eric Leeuwendal	Executive Director	Assets	21/06/2016	0.60	\$297.00	review email from David Whyte regarding the Austcorp costs conference for the Bellpac Receivers, review the past emails with the court on our costs conference and draft email to Bellpac receiver to urgently pursue dates
BR	Eric Leeuwendal	Executive Director	Assets	21/06/2016	0.10	\$49.50	review email from our solicitors regarding status of creditors petition against guarantor, review emails as to date request sent to McGrath Nicol for PTAL signature, prepare email response to solicitor and email to McGrath Nicol for update
BR	Eric Leeuwendal	Executive Director	Assets	21/06/2016	0.30	\$148.50	further consider methodology for loss included in claim against the former auditors where a retirement village (RV) business continued and security paid down to pay secured debt, locate email with David Whyte confirming methodology and forward to Julie Pagcu for our meeting
BR	Eric Leeuwendal	Executive Director	Assets	21/06/2016	0.10	\$49.50	review email from our solicitors regarding the developments in the Bellpac/MPF litigation, the discovery completion and the mediation brief
BR							

BR	Eric Leeuwendal	Executive Director	Assets	21/06/2016	0.30	\$148.50	reviewing loan holding costs spreadsheet and amounts allocated to claim against the former auditors, start review of loan file for vouchers to confirm trade creditor payments from Contoller accounts or payments to exiting residents
BR	Eric Leeuwendal	Executive Director	Assets	21/06/2016	0.90	\$445.50	Continue reviewing loan holding costs spreadsheet and amounts allocated to claim against the former auditors, continue review of loan file for vouchers to confirm trade creditor payments from Contoller accounts or payments to exiting residents, add 2009 year outflows
BR	Eric Leeuwendal	Executive Director	Assets	21/06/2016	0.40	\$198.00	reviewing methodology for loss included in claim against the former auditors where a retirement village (RV) business continued, review a RV valuation of vacant units in a leasehold business
BR	Eric Leeuwendal	Executive Director	Assets	22/06/2016	1.10	\$544.50	Continue review of holding costs spreadsheet containing new loan review and making adjustments to file note on reason for assumptions made for treatment of construction costs through to 2013
BR	Eric Leeuwendal	Executive Director	Assets	22/06/2016	1.20	\$594.00	continue review of holding costs spreadsheet containing new loan review and making adjustments to file note, assessing status of development at 1/7/2008
BR	Eric Leeuwendal	Executive Director	Assets	22/06/2016	0.10	\$49.50	discussion with our solicitors regarding the former auditors claim and strike out application response
BR	Eric Leeuwendal	Executive Director	Assets	22/06/2016	0.10	\$49.50	discussion with Craig Jenkins regarding the former auditors claim and strike out application response
BR							

BR	Eric Leeuwendal	Executive Director	Assets	22/06/2016	0.10	\$49.50	prepare email to Bellpac Liquidator's solicitors for an update on the status of the \$8M bonds litigation
BR	Eric Leeuwendal	Executive Director	Assets	22/06/2016	0.30	\$148.50	review email from McGrath Nicol regarding queries on the proposed creditors petition against a guarantor, start drafting a response and prepare email to our solicitors on the queries
BR	Eric Leeuwendal	Executive Director	Assets	22/06/2016	0.40	\$198.00	continue review of holding costs spreadsheet containing new loan review and making adjustments to add FY 2008 to claim against the former auditors, checking status of loan and construction costs through to 2013
BR	Eric Leeuwendal	Executive Director	Assets	22/06/2016	0.80	\$396.00	continue review of holding costs spreadsheet starting new loan review and making adjustments to add FY 2008 to claim against the former auditors, consider the construction costs expended and discuss assumptions in file note
BR	Eric Leeuwendal	Executive Director	Assets	22/06/2016	1.10	\$544.50	continue review of holding costs spreadsheet starting new loan review and making adjustments to add FY 2008 to claim against the former auditors, checking status of loan and construction at 1 July 2008 by checking valuation and credit approvals
BR	Eric Leeuwendal	Executive Director	Assets	23/06/2016	0.70	\$346.50	finalise review of loan holding costs schedule and file note to update for a new loan assessment for 2008 data and reviewing methodology and assumptions made for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	23/06/2016	0.30	\$148.50	continue review of loan holding costs schedule and file note to update for a new loan assessment for 2008 data and reviewing methodology and assumptions made for the claim against the former auditors

BR	Eric Leeuwendal	Executive Director	Assets	23/06/2016	0.90	\$445.50	commence review of loan holding costs schedule and file note to update for a new loan assessment for 2008 data and reviewing methodology and assumptions made for the claim against the former auditors
	Eric Leeuwendal	Executive Director	Assets	23/06/2016	0.30	\$148.50	review email from our solicitors regarding action against guarantor, review payment records to confirm amount spent so far to respond to queries from Deutsche Bank on proposed bankruptcy proceedings
BR	Eric Leeuwendal	Executive Director	Assets	23/06/2016	0.20	\$99.00	discussion with Clark Jarrold regarding his discussion with Counsel on queries for our response to the former auditors' submission on the strike out application on the litigation against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	23/06/2016	0.90	\$445.50	review the former auditors technical paper and our brief to counsel, review 2009 and 2012 notes to the accts, prepare email to Clark Jarrold regarding the technical paper re the strike out application on the litigation against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	23/06/2016	1.10	\$544.50	start review of loan holding costs schedule and file note to update for a new loan assessment for 2008 data and reviewing methodology and assumptions made for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	23/06/2016	0.40	\$198.00	discussion with Clark Jarrold, review 2011 and 2012 notes to the accts, review comments in public examination brief and locate loan accounting policies section, copy/scan prepare email to Clark Jarrold for the litigation against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	23/06/2016	0.60	\$297.00	start review of loan holding costs schedule and file note to update a new loan assessment for 2008 data and reviewing methodology and assumptions made for the claim against the former auditors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	23/06/2016	0.20	\$99.00	discussion with our solicitors regarding the teleconference with Counsel on the former auditors claim strike out and queries for Clark Jarrold, prepare email to Clark Jarrold re responding to Counsel's queries
BR	Eric Leeuwendal	Executive Director	Assets	23/06/2016	0.10	\$49.50	review email from our solicitors and the certificate of taxation re LM's costs against Austcorp, prepare email response querying if insurers have been paid their costs
BR	Eric Leeuwendal	Executive Director	Assets	23/06/2016	1.10	\$544.50	finalise review of loan holding costs schedule and file note to update a new loan assessment for 2008 data and reviewing methodology and assumptions made for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	24/06/2016	2.20	\$1,089.00	continue reviewing the holding costs spreadsheet and updating the file note for the claim against the former auditors, finalise review of new loan, finalise review of 2008 transactions and allocations, review controller transactions and adjustments
BR	Eric Leeuwendal	Executive Director	Assets	24/06/2016	2.10	\$1,039.50	continue reviewing the holding costs spreadsheet and updating the file note for the claim against the former auditors, start new loan, finalise, start review of 2008 background and status, note 2008 transactions missing and review loan file for excel copy
BR	Eric Leeuwendal	Executive Director	Assets	24/06/2016	0.90	\$445.50	continue reviewing the holding costs spreadsheet and updating the file note for the claim against the former auditors, check LM servers and reallocate borrower draws to construction and finalise update for the new loan
BR	Eric Leeuwendal	Executive Director	Assets	24/06/2016	1.60	\$792.00	continue reviewing the holding costs spreadsheet and updating the file note for the claim against the former auditors, prepare new loan summary for the file note, check LM servers for background and construction milestones, finalise update for the new loan
BR							

BR	Eric Leeuwendal	Executive Director	Assets	24/06/2016	0.80	\$396.00	continue reviewing the holding costs spreadsheet and updating the file note for the claim against the former auditors, start review of a new loan, check LM servers for background and construction milestones around 2008
BR	Eric Leeuwendal	Executive Director	Assets	27/06/2016	0.50	\$247.50	meeting with Julie Pagu and discuss queries regarding Julie's review of methodology and transactions in the holding costs spreadsheet for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	27/06/2016	2.50	\$1,237.50	continue review of holding costs claim spreadsheet for claim against the former auditors finalise new loan and finalise review of transaction allocations and assumptions made for the holding costs claim
BR	Eric Leeuwendal	Executive Director	Assets	27/06/2016	0.10	\$49.50	review email from our solicitors and mediation agreement regarding the Bellpac/MPF litigation
BR	Eric Leeuwendal	Executive Director	Assets	27/06/2016	0.10	\$49.50	review file notes and set up new file system for the former auditors litigation
BR	Eric Leeuwendal	Executive Director	Assets	27/06/2016	0.40	\$198.00	finalise draft email in response to queries from McGrath Nicol regarding bankruptcy proceedings proposed against a guarantor, check legal fees paid and properties owned by guarantor
BR	Eric Leeuwendal	Executive Director	Assets	27/06/2016	1.10	\$544.50	continue review of holding costs claim spreadsheet for claim against the former auditors start new loan and start review of transaction allocations and assumptions made for the holding costs claim
BR							

BR	Eric Leeuwendal	Executive Director	Assets	27/06/2016	0.70	\$346.50	continue review of holding costs claim spreadsheet for claim against the former auditors start new loan and start review of transaction allocations and assumptions made for the holding costs claim
BR	Eric Leeuwendal	Executive Director	Assets	27/06/2016	0.80	\$396.00	continue review of holding costs claim spreadsheet for claim against the former auditors finalise new loan and finalise review of transaction allocations and assumptions made for the holding costs claim
BR	Eric Leeuwendal	Executive Director	Assets	27/06/2016	0.10	\$49.50	check review of draft brief to mediator for the Bellpac/MPF litigation and prepare for review by David Whyte
BR	Eric Leeuwendal	Executive Director	Assets	27/06/2016	0.20	\$99.00	start review of holding costs claim spreadsheet for claim against the former auditors and discussion with Julie Pagcu on status of her review of methodology and transactions in the holding costs claim
BR	Eric Leeuwendal	Executive Director	Assets	28/06/2016	1.10	\$544.50	continue review of loan on holding costs spreadsheet - for the claim against the former auditors - finalise new loan and update the file note on the holding costs, check controllership transactions for proceeds from sales of units
BR	Eric Leeuwendal	Executive Director	Assets	28/06/2016	0.90	\$445.50	continue review of loan on holding costs spreadsheet for the claim against the former auditors, start new loan holding costs calculation review and update file note background summary
BR	Eric Leeuwendal	Executive Director	Assets	28/06/2016	0.60	\$297.00	continue review of loan on holding costs spreadsheet for the claim against the former auditors, start new loan holding costs calculation review and update file note background summary
BR							



BR	Eric Leeuwendal	Executive Director	Assets	28/06/2016	0.70	\$346.50	continue review of loan on holding costs spreadsheet for the claim against the former auditors, finalise new loan holding costs calculation review and file note summary, note discrepancy in loan balance to system loan statement and identify and resolve discrepancy
BR	Eric Leeuwendal	Executive Director	Assets	28/06/2016	0.20	\$99.00	review email from Julie Pagcu setting out loans she has reviewed for the holding costs claim against the former auditors and queries on loan balances differences in the former auditors work papers, consider differences and prepare response seeking her to check a few more loans
BR	Eric Leeuwendal	Executive Director	Assets	28/06/2016	0.40	\$198.00	start review of loan on holding costs spreadsheet for the claim against the former auditors, start new loan holding costs calculation review and file note background summary review
BR	Eric Leeuwendal	Executive Director	Assets	28/06/2016	0.70	\$346.50	continue review of loan on holding costs spreadsheet – for the claim against the former auditors - continue new loan and update the file note on the holding costs by adding in loan status at 1/7/08 and start to adjust the holding costs allocations to add 2008
BR	Eric Leeuwendal	Executive Director	Assets	28/06/2016	1.20	\$594.00	continue review of loan on holding costs spreadsheet – for the claim against the former auditors - continue new loan and update the file note on the holding costs by adding in loan status at 1/7/08 and start to adjust the holding costs allocations to add 2008
BR	Eric Leeuwendal	Executive Director	Assets	28/06/2016	1.20	\$594.00	continue review of loan on holding costs spreadsheet – for the claim against the former auditors - continue new loan and update the file note on the holding costs, note discrepancy on some transactions in LM loan statement being used, compare to LM loan system and rectify
BR	Eric Leeuwendal	Executive Director	Assets	29/06/2016	0.30	\$148.50	discussion with our solicitors regarding the draft mediator brief and suggested changes, the documents included in the brief and the permanently deleted emails confirmation of whether any were recovered from the process
BR							

BR	Eric Leeuwendal	Executive Director	Assets	29/06/2016	0.20	\$99.00	call from and discussion with our solicitors regarding the Austcorp litigation, status of PTAL's legal invoices claim under its indemnity and status of the developments in the litigation
BR	Eric Leeuwendal	Executive Director	Assets	29/06/2016	1.80	\$891.00	review pdf file converted to excel for one loan missing 2008 transactions to combine into holding costs spreadsheet for the claim against the former auditors, import details and set up spreadsheet allocations, review LM file source documents and accts system and allocate
BR	Eric Leeuwendal	Executive Director	Assets	30/06/2016	0.10	\$49.50	finalise email response to McGrath Nicol regarding queries about issues concerning a guarantor bankruptcy action
BR	Eric Leeuwendal	Executive Director	Assets	04/07/2016	0.90	\$445.50	start review of archive boxes for information regarding change to project cost to complete to respond to queries from Clark Jarrold for an impairment assessment <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	04/07/2016	2.20	\$1,089.00	finalise review of archive boxes for information regarding change to project cost to complete to respond to queries from Clark Jarrold for an impairment assessment <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	04/07/2016	0.50	\$247.50	meeting with Clark Jarrold to discuss results from review of LM archive boxes for cost to complete details for a loan impairment assessment for the claim against the former auditors and further information needed <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	04/07/2016	0.80	\$396.00	continue review of LM files for cost to complete details for 2008 data for a loan impairment assessment for the claim against the former auditors <input type="checkbox"/>
BR							

BR	Eric Leeuwendal	Executive Director	Assets	04/07/2016	0.10	\$49.50	discussion Clark Jarrold re preparation for the meeting with Counsel on the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	04/07/2016	0.80	\$396.00	review our response to the former auditors' submission on the strike out of certain allegations in our claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	04/07/2016	0.40	\$198.00	meeting with Clark Jarrold to discuss points from our response to the former auditors' submission on their strike out application of our claim against the former auditors and on our approach to certain assumptions on a loan impairment assessment and further information needed <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	04/07/2016	0.70	\$346.50	review LM loan file and loan statement and prepare email response to queries from Clark Jarrold for his impairment assessment <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	05/07/2016	0.20	\$99.00	review emails and court orders to clarify timetable for the hearing of the former auditors strike out application and our commercial list application, prepare email to Clark Jarrold to update him <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	05/07/2016	1.40	\$693.00	meeting with Clark Jarrold to review the information and assumptions for a loan impairment assessments for 30/6/08 and 31/12/08 for the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	05/07/2016	1.20	\$594.00	meeting with Clark Jarrold to discuss the proposed amendment to the claim against the former auditors on failure to report prior period errors, review the former auditors audit work papers and briefs sent to Counsel <input type="checkbox"/>
BR							

BR	Eric Leeuwendal	Executive Director	Assets	05/07/2016	0.80	\$396.00	review LM loan file to respond to queries on assumptions for a loan impairment assessments for Clark Jarrold for the claim against the former auditors <input type="checkbox"/>
	Eric Leeuwendal	Executive Director	Assets	05/07/2016	0.30	\$148.50	review email from our solicitors and draft mediators brief from the 8th defendant, note changes made and respond to query from David Whyte regarding MPF litigation funding <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	05/07/2016	0.10	\$49.50	further review of draft mediators brief from the 8th defendant, noting additional documents <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	05/07/2016	0.10	\$49.50	discussion with our solicitors on the position regarding Austcorp's compliance to provide security for costs <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	05/07/2016	0.60	\$297.00	start review of legal bills claim from Bellpac Liquidator for the work on the \$2M Bonds, \$8M Bonds appeal and \$8M Bonds redemption and summarise the invoices and work undertaken <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	05/07/2016	0.10	\$49.50	discussion with our solicitors regarding the Austcorp costs statutory demand <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	05/07/2016	0.30	\$148.50	finalise review of legal bills claim from Bellpac Liquidator for the work on the \$2M Bonds, \$8M Bonds appeal and \$8M Bonds redemption and prepare email to David Whyte on recommendation re payment <input type="checkbox"/>

BR	Eric Leeuwendal	Executive Director	Assets	05/07/2016	1.20	\$594.00	continue review of LM files for cost to complete details for 2008 and 2009 data for a loan impairment assessment for the claim against the former auditors, prepare email to Clark Jarrold on results <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	05/07/2016	0.10	\$49.50	discussion with our solicitors regarding other documents to include in the brief to mediator for the Bellpac/MPF litigation <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	06/07/2016	0.50	\$247.50	continue review of loan holding costs calculation, start a new loan, start to update the schedule and file note on 2008 transactions <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	06/07/2016	0.20	\$99.00	discussion with Clark Jarrold and update/start review of the FMIF loan listing and consider several loans for selection of final loan to undertake an impairment assessment for the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	06/07/2016	1.50	\$742.50	meeting with Clark Jarrold to review the FMIF loan listing and consider several loans for selection of final loan to undertake an impairment assessment for the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	06/07/2016	0.10	\$49.50	review file for 333 report for Clark Jarrold for the former auditors claim impairment assessment, locate hard copy and provide to Clark <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	06/07/2016	0.90	\$445.50	continue review of loan holding costs calculation, start a new loan, start to update the schedule and file note on 2008 transactions <input type="checkbox"/>
BR							

BR	Eric Leeuwendal	Executive Director	Assets	06/07/2016	0.10	\$49.50	review emails and file to check final day for appeal to \$8M Bonds decision <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	06/07/2016	0.10	\$49.50	review documents sent to our solicitors and collate the brief for our file on the Youngland Yeppoon claim against MPF <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	06/07/2016	0.20	\$99.00	review email and letter from our solicitors on the potential for release of Austcorp securities based on the proofs of debt filed with the Bellpac liquidator <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	06/07/2016	0.20	\$99.00	discussion with Clark Jarrold and Julie Pagcu on the former auditors claim and reviewing the former auditors workpapers in relation to the former auditors' consideration of prior period errors <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	06/07/2016	1.00	\$495.00	continue review of loan holding costs calculation on a new loan, update the schedule and file note on 2008 transactions <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	06/07/2016	1.40	\$693.00	continue review of loan holding costs calculation on a new loan, update the schedule and file note on 2008 transactions, finalise the new loan review <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	06/07/2016	0.10	\$49.50	review 2 emails from our solicitors on the Austcorp litigation and indemnity claim for PTAL and prepare response to query, review email for Bellpac Receiver on update on costs objection conference <input type="checkbox"/>
BR							

BR	Eric Leeuwendal	Executive Director	Assets	06/07/2016	0.10	\$49.50	prepare email to Julie Pagu to obtain update on her review of the holding costs claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	07/07/2016	0.10	\$49.50	continue review of LM loan file and collate information on sales rates to respond to queries from Clark Jarrold for his impairment assessment for the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	07/07/2016	0.30	\$148.50	reviewing the loan file for evidence of offer for a security property relied on by the former auditors in the 2009 audit - for the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	07/07/2016	0.10	\$49.50	discussion with our solicitors regarding an additional BDO attendee for the meeting with counsel and results of review of the former auditors work papers <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	07/07/2016	0.10	\$49.50	start preparation for the meeting with Counsel on the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	07/07/2016	0.60	\$297.00	meeting to discuss issues concerning auditor's duties to review for prior period errors and the former auditors' considerations in work papers in preparation for meeting with Counsel <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	07/07/2016	2.20	\$1,089.00	meeting with counsel and our solicitors to discuss approaches to amend parts of our claim against the former auditors in response to the former auditors' strike out application and further information to review <input type="checkbox"/>
BR							

BR	Eric Leeuwendal	Executive Director	Assets	07/07/2016	0.10	\$49.50	prepare email to our solicitors regarding storage of Allens records held by our Sydney solicitors on the Bellpac matter <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	07/07/2016	1.00	\$495.00	reviewing Bellpac source documents collated for the litigation funding review for the Bellpac/MPF litigation and preparation for the mediation <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	07/07/2016	0.20	\$99.00	discussion with our solicitors regarding the Austcorp litigation hearing outcome and discuss strategy regarding costs recovery, prepare update email to David Whyte <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	07/07/2016	0.70	\$346.50	review LM loan file and collate information on sales rates to respond to queries from Clark Jarrold for his impairment assessment for the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	07/07/2016	0.30	\$148.50	prepare and review emails with our solicitors regarding LM's former solicitors files on a loan, prepare email to David Whyte on this matter <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	07/07/2016	0.20	\$99.00	continue review of LM loan file and collate information on sales rates to respond to queries from Clark Jarrold for his impairment assessment for the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	07/07/2016	0.20	\$99.00	discussion with Clark Jarrold regarding outcome of review of the former auditors' work papers on the work undertaken to review prior period errors in 2011 and 2012 financial years for the claim against the former auditors <input type="checkbox"/>
BR							



BR	Eric Leeuwendal	Executive Director	Assets	07/07/2016	0.60	\$297.00	review LM loan file for sales rates and unit sales prices information to respond to queries from Clark Jarrold for his impairment assessment for the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.30	\$148.50	review the Austcorp matter and consideration of making application to wind it up, start preparation of email to our solicitors to seek recommendations <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.20	\$99.00	discussion with Clark Jarrold on issues with a note from Counsel regarding auditing/accounting matters to assist in the preparation of the amended statement of claim against the former auditors <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.10	\$49.50	review email from our solicitors regarding the final mediator brief and additional documents for the Bellpac/MPF litigation <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.20	\$99.00	review email from and discussion with our solicitors regarding the Austcorp litigation discontinuance orders, PTAL claim under indemnity issues <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.10	\$49.50	prepare email to David Whyte regarding the Austcorp litigation discontinuance orders and costs awarded to PTAL issues <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.30	\$148.50	discussion with Clark Jarrold regarding information for Counsel to assist in the preparation of the amended statement of claim against the former auditors <input type="checkbox"/> <input type="checkbox"/>
BR							

BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.20	\$99.00	consider and prepare questions for our solicitors based on issues raised by Clark Jarrold for the claim against the former auditors <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.40	\$198.00	review LM email records for information to respond to a number of queries from Clark Jarrold for loan impairment assessments for the claim against the former auditors <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.50	\$247.50	review email from Clark Jarrold with queries on a loan impairment assessment, review the LM loan file to locate details of LM's knowledge of defects in construction and respond to Clark <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.40	\$198.00	consider queries from Clark Jarrold on the amendments to the claim against the former auditors, prepare email to our solicitors outlining the queries and suggesting a meeting be held with Counsel <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.10	\$49.50	prepare email to Clark Jarrold to clarify whether LM may have been aware of defects in a construction at a particular time for his impairment assessment for the claim against the former auditors <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	1.20	\$594.00	continue review of loss calculation for claim against the former auditors, reviewing loan holding cost assessment schedule and file note and update to include 2008 issues <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.40	\$198.00	review and respond to a number of emails with Clark Jarrold on queries for loan impairment assessments undertaken by him for the claim against the former auditors <input type="checkbox"/> <input type="checkbox"/>
BR							

BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.40	\$198.00	discussion with Clark Jarrold on proposed assumptions for a loan impairment regarding the state of defects and verification of a purported offer of \$20M on another loan - for the claim against the former auditors <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.10	\$49.50	finalise preparation of email to our solicitors to seek recommendations on winding up Austcorp, review PTAL's legal bills for quantum to check if any likely security surplus <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	1.10	\$544.50	review the LM loan file, LM arrears management files, 2009 LM audit files to locate any offers received in 2009 as referred in the former auditors' work paper for the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.90	\$445.50	finalise review of the LM records to locate any offers received in 2009 as referred in the former auditors' work paper for the claim against the former auditors, prepare email to Clark Jarrold of results <input type="checkbox"/> <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	08/07/2016	0.10	\$49.50	locate further email record in LM records re offers received in 2009 as referred in the former auditors' work paper for the claim against the former auditors, prepare email to Clark Jarrold <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	11/07/2016	0.10	\$49.50	review email from our solicitors and prepare email response regarding follow up on signing documents to pursue guarantor, prepare email to McGrath Nicol seeking progress of the document
BR	Eric Leeuwendal	Executive Director	Assets	11/07/2016	2.10	\$1,039.50	review brief to mediator, additional documents, consider and collate additional documents in preparation for mediation of the Bellpac/MPF litigation
BR							

BR	Eric Leeuwendal	Executive Director	Assets	11/07/2016	0.10	\$49.50	start review of LM loan file for holding cost information to respond to queries from Clark Jarrold for his loan impairment assessments for the claim against the former auditors□
BR	Eric Leeuwendal	Executive Director	Assets	11/07/2016	0.30	\$148.50	discussion with Clark Jarrold regarding meeting with Counsel to assist with preparing the amended claim against the former auditors, discussion re lack of info on loan holding costs for an impairment assessment and change of assumptions to in one line sale
BR	Eric Leeuwendal	Executive Director	Assets	11/07/2016	0.70	\$346.50	continue review of LM loan file for holding cost information to respond to queries from Clark Jarrold for his loan impairment assessments for the claim against the former auditors□
BR	Eric Leeuwendal	Executive Director	Assets	11/07/2016	0.20	\$99.00	finalise review of LM loan file for holding costs checking MPF loan transactions to respond to queries from Clark Jarrold for his loan impairment assessments for the claim against the former auditors□
BR	Eric Leeuwendal	Executive Director	Assets	11/07/2016	0.40	\$198.00	discussion with Clark Jarrold regarding his completed loan impairment assessment and assumptions and further information needed for another loan impairment assessment for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	11/07/2016	2.10	\$1,039.50	review LM loan file sales schedule and settlement statements and sale contracts, add additional information to respond to queries from Clark Jarrold for his loan impairment assessments for the claim against the former auditors□
BR	Eric Leeuwendal	Executive Director	Assets	11/07/2016	0.60	\$297.00	review LM archive records for information to respond to a number of queries from Clark Jarrold for loan impairment assessments for the claim against the former auditors□
BR							

BR	Eric Leeuwendal	Executive Director	Assets	11/07/2016	1.10	\$544.50	meeting with Clark Jarrold and go through parts of accounting and auditing standards on requirements for after balance date info and prior period errors for the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	11/07/2016	0.20	\$99.00	finalise review of LM archive records for information to respond to a number of queries from Clark Jarrold for loan impairment assessments for the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	11/07/2016	0.30	\$148.50	review document from LM archive box on cost to complete budget on a project, check figures against an LM CTC schedule, prepare email to Clark Jarrold on the document located for his loan impairment assessments for the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	11/07/2016	0.30	\$148.50	continue review of LM loan file for holding cost information to respond to queries from Clark Jarrold for his loan impairment assessments for the claim against the former auditors <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	11/07/2016	0.20	\$99.00	discussion with Clark Jarrold regarding document located on cost to complete and timing of it for his loan impairment assessment, discuss further information needed for another loan impairment assessment for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	12/07/2016	0.10	\$49.50	review email from our solicitors regarding timing to pursue winding up proceedings against Austcorp and forward email to David Whyte with recommendations
BR	Eric Leeuwendal	Executive Director	Assets	12/07/2016	0.80	\$396.00	review email from David Whyte regarding the litigation and other costs funded by MPF for the Bellpac/MPF litigation mediation, prepare response and review costs and update schedule of costs for the mediation
BR							

BR	Eric Leeuwendal	Executive Director	Assets	12/07/2016	8.60	\$4,257.00	meeting with our solicitors and counsel followed by mediation of claim against the MPF and others (six defendants represented)
BR	Eric Leeuwendal	Executive Director	Assets	13/07/2016	0.20	\$99.00	discussion with Clark Jarrold regarding his meeting with Counsel and briefing him on relevant accounting and auditing standards to assist with the amendments to the statement of claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	13/07/2016	0.40	\$198.00	review email queries from Clark Jarrold on a loan impairment assessment and review the loan statement and summary file note prepared for the claim against the former auditors, prepare email responses to Clark
BR	Eric Leeuwendal	Executive Director	Assets	14/07/2016	0.80	\$396.00	continue review of loan holding costs spreadsheet and file note for the calculation of the loss claim against the former auditors - reviewing the completion of a new loan
BR	Eric Leeuwendal	Executive Director	Assets	14/07/2016	0.50	\$247.50	review email from Clark Jarrold attaching a draft impairment assessment for the claim against the former auditors, start reviewing the assessment
BR	Eric Leeuwendal	Executive Director	Assets	14/07/2016	0.30	\$148.50	review email from David Whyte regarding the Austcorp litigation costs recovery, check previous emails with the Belpac Receivers and prepare email to the receivers advising of our intention to make application to wind up Austcorp and seeking update
BR	Eric Leeuwendal	Executive Director	Assets	14/07/2016	2.10	\$1,039.50	continue review of loan holding costs spreadsheet and file note for the calculation of the loss claim against the former auditors - reviewing the completion of a new loan
BR							

BR	Eric Leeuwendal	Executive Director	Assets	15/07/2016	0.90	\$445.50	continue review of LM servers for documents around late 2010 and 2012 to respond to queries from our solicitors for counsel to further amend the statement of claim against the former auditors,
BR	Eric Leeuwendal	Executive Director	Assets	15/07/2016	2.10	\$1,039.50	continue review of LM servers for documents around late 2010 and 2012 to respond to queries from our solicitors for counsel to further amend the statement of claim against the former auditors, identify certain documents and save to file
BR	Eric Leeuwendal	Executive Director	Assets	15/07/2016	2.30	\$1,138.50	continue review of LM records for documents around late 2010 and 2012 to respond to queries from our solicitors for counsel to further amend the statement of claim against the former auditors, start review of key persons folders for emails with the former auditors and save to file
BR	Eric Leeuwendal	Executive Director	Assets	15/07/2016	0.10	\$49.50	review high court special leave submission in the Bellpac \$8M Bonds proceedings
BR	Eric Leeuwendal	Executive Director	Assets	15/07/2016	1.60	\$792.00	review the email from Julie Pagcu and the queries from our solicitors on documents to review to assist counsel to further amend the statement of claim against the former auditors, start review of LM servers for documents for counsel, prepare interim email response to solicitors
BR	Eric Leeuwendal	Executive Director	Assets	18/07/2016	0.60	\$297.00	continue review of LM server email folders of key people to locate any discussion/documents on the former auditors' awareness of the technical paper on impairment in Nov 2012 and uplift in impairment in December 2010
BR	Eric Leeuwendal	Executive Director	Assets	18/07/2016	1.90	\$940.50	continue review of LM server email folders of key people to locate any discussion/documents on the former auditors' awareness of the technical paper on impairment in Nov 2012
BR							

BR	Eric Leeuwendal	Executive Director	Assets	18/07/2016	0.10	\$49.50	discussion with our solicitors regarding the claim against the former auditors and results of review of the former auditors emails, discuss meeting to discuss the Feeder Funds and Coomera JV claim, arrange calendar invite
BR	Eric Leeuwendal	Executive Director	Assets	19/07/2016	0.10	\$49.50	check instructions to PTAL and respond to McGrath Nicol regarding the petition against the guarantor
BR	Eric Leeuwendal	Executive Director	Assets	19/07/2016	1.70	\$841.50	finalise reviewing LM server email folders for documents/emails surrounding the former auditors technical paper in November 2012 and significant increase in impairments in Dec 2010 accts, take screen shots laptop, prepare emails to Clark Jarrold on results of review
BR	Eric Leeuwendal	Executive Director	Assets	19/07/2016	0.30	\$148.50	review document screen shots from the former auditors laptop surrounding the significant increase in impairments in Dec 2010 accts, mark and scan for discussion with Clark Jarrold for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	19/07/2016	0.10	\$49.50	review email from McGrath Nicol confirming signing of petition against guarantor, forward to our solicitors with comments
BR	Eric Leeuwendal	Executive Director	Assets	19/07/2016	1.60	\$792.00	continue reviewing LM server email folders of key persons for documents/emails surrounding the former auditors technical paper in November 2012 re change in accounting treatment for impairment of loans and significant increase in impairments in Dec 2010 accounts
BR	Eric Leeuwendal	Executive Director	Assets	19/07/2016	0.50	\$247.50	continue reviewing LM server email folders of key persons for documents/emails surrounding the former auditors technical paper in November 2012 re change in accounting treatment for impairment of loans and significant increase in impairments in Dec 2010 accounts
BR							



BR	Eric Leeuwendal	Executive Director	Assets	19/07/2016	1.00	\$495.00	continue reviewing LM server email folders of key persons for documents/emails surrounding the former auditors technical paper in November 2012 and significant increase in impairments in Dec 2010 accts, start review of the former auditors laptop
BR	Eric Leeuwendal	Executive Director	Assets	19/07/2016	0.80	\$396.00	continue reviewing LM server email folders of key persons for documents/emails surrounding the former auditors technical paper in November 2012 and significant increase in impairments in Dec 2010 accts, continue review of the former auditors laptop
BR	Eric Leeuwendal	Executive Director	Assets	20/07/2016	1.20	\$594.00	continue review LM emails and the former auditors laptop to check audit team members to ascertain if the former auditors prepared the financial statements for FMIF to respond to request for information from our solicitors and Counsel to amend the statement of claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	20/07/2016	0.20	\$99.00	review email from Bellpac receiver regarding their cost conference date and start to draft an email reply to confer with our solicitors who have been through the process
BR	Eric Leeuwendal	Executive Director	Assets	20/07/2016	0.10	\$49.50	prepare email to our solicitors with the email from the Bellpac Receivers to query the strategy to wind up Austcorp and to assist the Bellpac receiver with their cost conference
BR	Eric Leeuwendal	Executive Director	Assets	20/07/2016	0.20	\$99.00	continue review LM emails and the former auditors laptop to check audit team members to ascertain if the former auditors prepared the financial statements for FMIF to respond to request for information from our solicitors and Counsel to amend the statement of claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	20/07/2016	1.20	\$594.00	prepare emails to respond to queries from our solicitors of our review of LM records to assist Counsel to amend the statement of claim against the former auditors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	20/07/2016	0.70	\$346.50	finalise emails to respond to queries from our solicitors of our review of LM records to assist Counsel to amend the statement of claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	20/07/2016	1.60	\$792.00	meeting with Clark Jarrold to consider the emails identified from my review of LM's email folders of key persons for information to assist Counsel for the amendment of the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	20/07/2016	0.60	\$297.00	review the former auditors laptop to check audit team members to ascertain if the former auditors prepared the financial statements for LM to respond to request for information from our solicitors and Counsel to amend the statement of claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	21/07/2016	0.40	\$198.00	prepare for meeting with our solicitors regarding the potential claims against the feeder funds and the MPF in relation to the Youngland and Coomera Joint venture, review brief sent to our solicitors, consider loss and relief issues
BR	Eric Leeuwendal	Executive Director	Assets	21/07/2016	0.20	\$99.00	prepare emails to our solicitors with the amended conclusions following meeting with Clark Jarrold for counsel in preparing the amended claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	21/07/2016	0.60	\$297.00	prepare email summary to David Whyte of my meeting with our solicitors regarding the potential claims against the feeder funds and the MPF in relation to the Youngland and Coomera Joint venture
BR	Eric Leeuwendal	Executive Director	Assets	21/07/2016	0.20	\$99.00	meeting with Clark Jarrold to go through final changes to conclusions about the scenarios as to how the former auditors may have dealt with their obligations re prior period errors to respond to queries from our solicitors for the claim against the former auditors, start final amendments
BR							

BR	Eric Leeuwendal	Executive Director	Assets	21/07/2016	0.30	\$148.50	meeting with Clark Jarrold and Craig Jenkins to discuss the former auditors claim, the issue of conclusions that may be drawn from emails identified from LM's records and expanding on conclusions to assist our solicitors and counsel in preparing the amended claim
BR	Eric Leeuwendal	Executive Director	Assets	21/07/2016	0.30	\$148.50	draft amended conclusions drawn from emails identified from LM's records for our solicitors and counsel in preparing the amended claim against the former auditors and forward to Clark Jarrold and Craig Jenkins for review
BR	Eric Leeuwendal	Executive Director	Assets	21/07/2016	0.10	\$49.50	discussion with our solicitors regarding the amended statement of claim against the former auditors and the indication from the public examination as to who prepared the FMIF accounts
BR	Eric Leeuwendal	Executive Director	Assets	21/07/2016	0.50	\$247.50	meeting with Clark Jarrold to review and update the draft amended conclusions about the scenarios as to how the former auditors may have dealt with their obligations to consider prior period errors for our solicitors and counsel in preparing the amended claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	21/07/2016	0.90	\$445.50	continue to draft amended conclusions following meeting with Clark Jarrold for our solicitors and counsel in preparing the amended claim against the former auditors and email to Clark for review
BR	Eric Leeuwendal	Executive Director	Assets	21/07/2016	1.60	\$792.00	meeting with our solicitors regarding the potential claims against the feeder funds and the MPF in relation to the Youngland and Coomera Joint venture
BR	Eric Leeuwendal	Executive Director	Assets	22/07/2016	0.60	\$297.00	meeting with Clark Jarrold & Craig Jenkins to discuss the email & brief to counsel and documents from our solicitors for the amendment of the claim against the former auditors, then discussion with our solicitors to clarify time line of the former auditors' auditing of LM's impairments
BR							

BR	Eric Leeuwendal	Executive Director	Assets	22/07/2016	0.40	\$198.00	continue review of loan holding costs claim against the former auditors, updating the schedule and file note on assessment of holding costs on a loan, review loan file intercreditor deeds and priority agreements to consider loss position
BR	Eric Leeuwendal	Executive Director	Assets	22/07/2016	0.50	\$247.50	continue review of loan holding costs claim against the former auditors, updating the schedule and file note on assessment of holding costs on a loan, review loan file intercreditor deeds and priority agreements to consider loss position
BR	Eric Leeuwendal	Executive Director	Assets	22/07/2016	0.30	\$148.50	continue review of loan holding costs claim against the former auditors, checking another loan allocations to holding costs and updating the schedule and file note on assessment of holding costs, review as required transactions back to Composer system
BR	Eric Leeuwendal	Executive Director	Assets	22/07/2016	0.80	\$396.00	continue review of loan holding costs claim against the former auditors, updating the schedule and file note on assessment of holding costs on a loan, review loan file intercreditor deeds and priority agreements to consider loss position
BR	Eric Leeuwendal	Executive Director	Assets	22/07/2016	0.10	\$49.50	discussion with our solicitors regarding the status of the amendments to the statement of claim against the former auditors and proposed teleconference in the afternoon
BR	Eric Leeuwendal	Executive Director	Assets	22/07/2016	0.10	\$49.50	set up meeting and discussion with Clark Jarrold regarding the status of the amendments to the statement of claim against the former auditors and proposed teleconference in the afternoon
BR	Eric Leeuwendal	Executive Director	Assets	22/07/2016	0.70	\$346.50	review email from our solicitors and attached brief to counsel re documents and emails on the review of the December 2010 provision assessment and June 2012 audit and technical paper for the amendment to the claim against the former auditors, start review of loan briefs
BR							

BR	Eric Leeuwendal	Executive Director	Assets	22/07/2016	0.60	\$297.00	finalise review of email from our solicitors and attached brief to counsel re documents and emails on the review of the December 2010 provision assessment and June 2012 audit and technical paper for the amendment to the claim against the former auditors, check previous emails
BR	Eric Leeuwendal	Executive Director	Assets	22/07/2016	0.10	\$49.50	prepare email to PTAL to confirm whether original petition sent to our solicitors in Sydney to commence proceedings against guarantor. prepare email to our solicitors advising of status of petition
BR	Eric Leeuwendal	Executive Director	Assets	22/07/2016	1.60	\$792.00	continue review of loan holding costs claim against the former auditors, checking another loan allocations to holding costs and updating the schedule and file note on assessment of holding costs, review as required transactions back to Composer system
BR	Eric Leeuwendal	Executive Director	Assets	25/07/2016	1.40	\$693.00	continue to review and update the holding costs spreadsheet for the claim against the former auditors, reviewing further loan and LM records regarding the allocations to holding costs categories and updating the File Note on loan background
BR	Eric Leeuwendal	Executive Director	Assets	25/07/2016	1.90	\$940.50	continue to review and update the holding costs spreadsheet for the claim against the former auditors, continue reviewing further loan and LM records regarding the allocations to holding costs categories and updating the File Note on loan background
BR	Eric Leeuwendal	Executive Director	Assets	25/07/2016	2.80	\$1,386.00	continue to review and update the holding costs spreadsheet for the claim against the former auditors, continue reviewing further loan and LM records regarding the allocations to holding costs categories and updating the File Note on loan background
BR	Eric Leeuwendal	Executive Director	Assets	25/07/2016	0.10	\$49.50	prepare email to David Whyte regarding the status of the cost conference of the Bellpac receivers for the Ajustcorp discontinuance costs
BR							

BR	Eric Leeuwendal	Executive Director	Assets	26/07/2016	1.10	\$544.50	continue review of draft 2nd further amended statement of claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	26/07/2016	1.70	\$841.50	continue review of draft 2nd further amended statement of claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	26/07/2016	2.10	\$1,039.50	continue review of draft 2nd further amended statement of claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	26/07/2016	0.30	\$148.50	review emails from our solicitors and correspondence with the director defendants solicitors regarding the status of our negotiations with the liquidator and MPF on the settlement proposals for the Bellpac/MPF litigation, start review of draft 2nd claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	26/07/2016	1.70	\$841.50	continue review of draft 2nd further amended statement of claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	26/07/2016	0.70	\$346.50	meeting with Clark Jarrold regarding part of our review of the draft 2nd further amended statement of claim against the former auditors, consider certain changes and or work to do to confirm certain pleadings
BR	Eric Leeuwendal	Executive Director	Assets	27/07/2016	1.70	\$841.50	continue review of the draft 2nd amended claim against the former auditors, prepare email to our solicitors to confirm meeting timing to review changes to the draft, discussion regarding the status of the negotiations to settle the Bellpac/MPF claim
BR							

BR	Eric Leeuwendal	Executive Director	Assets	27/07/2016	1.30	\$643.50	start review of LM records re outdated valuations for the draft 2nd amended claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	27/07/2016	2.70	\$1,336.50	meeting with Clark Jarrold and Craig Jenkins to discuss points identified from each of our reviews of Counsel's draft amendments to the further amended statement of claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	27/07/2016	3.00	\$1,485.00	meeting with our solicitors and counsel to review and discuss queries and finalise Counsel's draft 2nd further amended statement of claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	27/07/2016	2.90	\$1,435.50	continue meeting with our solicitors and counsel to review and discuss queries and finalise Counsel's draft 2nd further amended statement of claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	27/07/2016	0.10	\$49.50	discussion with our solicitors and Clark Jarrold re arranging a time to meet to go through the draft amended claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.30	\$148.50	review email from Julie Pagcu re the former auditors closing reports to respond to queries from our solicitors regarding info required for Counsel to finalise the draft amended claim against the former auditors, prepare further email to our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.20	\$99.00	continue checking valuations obtained by LM to support one of the pleadings, for the claim against the former auditors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.90	\$445.50	continue checking valuations obtained by LM to support one of the pleadings, for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.70	\$346.50	continue checking valuations obtained by LM to support one of the pleadings, for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.10	\$49.50	discussion with our solicitors regarding queries on the former auditors closing reports sent to them for counsel for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.20	\$99.00	start review of amended draft claim against the former auditors, start checking valuations obtained by LM to support one of the pleadings
BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.20	\$99.00	continue review of amended draft claim against the former auditors, start checking valuations obtained by LM to support one of the pleadings
BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.30	\$148.50	review email and discussion with Julie Pagcu re the former auditors closing reports for queries from our solicitors regarding info required for Counsel to finalise the draft amended claim against the former auditors, start preparation of email to our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.30	\$148.50	continue review of amended draft claim against the former auditors, continue checking valuations obtained by LM to support one of the pleadings, finalise email to our solicitors on the former auditors closing reports
BR							



BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.60	\$297.00	discuss with BDO audit the former auditors work papers folder & reports required by counsel, review the former auditors laptop for reports and instruct Julie Pagcu to locate the proper hard copy reports for counsel, prepare email response to our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.30	\$148.50	review email from our solicitors regarding info required for Counsel to finalise the draft amended claim against the former auditors. Review the former auditors work papers folder & , start preparation of email response
BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.10	\$49.50	review emails from our solicitors in their communications with certain defendants regarding settlement negotiations of the Bellpac/MPF claim
BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.30	\$148.50	start review of the former auditors work papers to respond to queries from our solicitors regarding info required for Counsel to finalise the draft amended claim against the former auditors.
BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.70	\$346.50	start review of the former auditors work papers located re queries from our solicitors regarding info required for Counsel to finalise the draft amended claim against the former auditors. discussion with our solicitors regarding results of review of the former auditors workpapers
BR	Eric Leeuwendal	Executive Director	Assets	28/07/2016	0.60	\$297.00	check the former auditors closing reports located re queries from our solicitors regarding info required for Counsel to finalise the draft amended claim against the former auditors, review LM servers compliance folder, discussions with Julie Pagcu prepare email response to our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	29/07/2016	0.30	\$148.50	discussion with our solicitors regarding results of further work undertaken and potential changes to statement of claim against the former auditors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	29/07/2016	0.40	\$198.00	check loan valuations review spreadsheet pleading in draft emended claim against the former auditors, further discussion with our solicitors regarding results of further work undertaken and further work to do
BR	Eric Leeuwendal	Executive Director	Assets	29/07/2016	0.70	\$346.50	continue to review loan valuations between 2008 and 2012 to support pleading in draft emended claim against the former auditors, further discussion with our solicitors regarding results of further work undertaken and further work to do
BR	Eric Leeuwendal	Executive Director	Assets	29/07/2016	0.80	\$396.00	update loan valuations review spreadsheet for draft emended claim against the former auditors and prepare email to our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	29/07/2016	1.90	\$940.50	continue to review loan valuations between 2008 and 2012 to support pleading in draft emended claim against the former auditors, discussion with our solicitors regarding the results of the review and status of draft claim
BR	Eric Leeuwendal	Executive Director	Assets	29/07/2016	2.30	\$1,138.50	continue to review loan valuations between 2008 and 2012 to support pleading in draft emended claim against the former auditors, further discussion with our solicitors regarding her discussion with counsel and further work to do
BR	Eric Leeuwendal	Executive Director	Assets	29/07/2016	0.20	\$99.00	Discuss status of statement of claim against the former auditors with Clark Jarrold, timing and requirements for further review by BDO
BR	Eric Leeuwendal	Executive Director	Assets	29/07/2016	0.40	\$198.00	Discuss status of statement of claim against the former auditors with Clark Jarrold in particular issues relating to valuations obtained by LM and use in impairment calculations and timing of obtaining valuations
BR							

BR	Eric Leeuwendal	Executive Director	Assets	29/07/2016	0.90	\$445.50	continue to review loan valuations between 2008 and 2012 to support pleading in draft amended claim against the former auditors, further discussion with our solicitors regarding results of further work undertaken and further work to do
BR	Eric Leeuwendal	Executive Director	Assets	29/07/2016	0.20	\$99.00	Discuss timing of valuations per summary of valuations and compliance plan requirements re valuations with Clark Jarrold and addressing this in the statement of claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	31/07/2016	0.30	\$148.50	review email from our solicitors regarding the draft further amended claim, start review of changes made by counsel
BR	Eric Leeuwendal	Executive Director	Assets	31/07/2016	1.40	\$693.00	discussion with Clark Jarrold regarding queries and suggested changes to the draft 2nd further amended claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	31/07/2016	1.90	\$940.50	continue to review the changes made by counsel and the claim against the former auditors generally, check redemption numbers
BR	Eric Leeuwendal	Executive Director	Assets	31/07/2016	0.90	\$445.50	continue to review the changes made by counsel and the former auditors claim generally
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.40	\$198.00	review emails from our solicitors regarding preparation for the winding up application against Austcorp, prepare email query response and discussion with our solicitor re the Bellpac receiver costs conference, start review of emails for liquidator details
BR							

BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.10	\$49.50	discussion with liquidator re consent to act as liquidator of Austcorp
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.10	\$49.50	discussion with our solicitors regarding PTAL's costs on the Austcorp litigation and follow up supporting documents
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.30	\$148.50	start review of Austcorp file for background information for the potential liquidator re consent to act as liquidator of Austcorp
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.30	\$148.50	continue review of Austcorp litigation documents for pleadings re asset position of plaintiffs for background information for the potential liquidator re consent to act as liquidator of Austcorp
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.20	\$99.00	review the auditing standard operative date per query from our solicitors, discussion with Craig Jenkins and view series of standards for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.20	\$99.00	check the auditing standard operative date per query from our solicitors and prepare email responding to our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.40	\$198.00	review of LM emails re 31 December 2010 audit and prepare email to Clark Jarrold to respond to query about the pleading in the amended claim re LM advising the former auditors of AASB 139
BR							

BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.30	\$148.50	start review memo of changes discussed with our solicitors to the draft amended claim against the former auditors and the explanations so as to communicate same to Clark Jarrold
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.20	\$99.00	review email from Bellpac Liquidator re obtaining counsel's advice, prepare draft email to Liquidator re realisation strategy
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.20	\$99.00	review correspondence with PTAL and our letter of June 2016, prepare email to PTAL requesting update on provision of details of solicitors bills
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.10	\$49.50	prepare for discussion with our solicitors regarding the 2nd further amended claim against the former auditors, the suggested changes and queries for counsel, call our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.20	\$99.00	review accounting standard and prepare email to our solicitors regarding additional paragraph in the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.50	\$247.50	review LM emails regarding context of quotation in claim against the former auditors to respond to query with our solicitors, review email from and discussion with Craig Jenkins re the auditing standard re misstatements
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.30	\$148.50	review email from Clark Jarrold and review again Craig Jenkins email re the auditing standard re misstatements, prepare email responding to Clark's query
BR							

BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.10	\$49.50	discussion with our solicitors regarding status of counsel's progress finalising the draft amended claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	0.70	\$346.50	meeting with Craig Jenkins regarding the 2nd further amended claim against the former auditors, go through queries, suggested changes and confirmation of standards and provisions used in the claim
BR	Eric Leeuwendal	Executive Director	Assets	01/08/2016	1.50	\$742.50	discussion with our solicitors regarding the 2nd further amended claim against the former auditors, the suggested changes and queries for counsel and further work to do
BR	Eric Leeuwendal	Executive Director	Assets	02/08/2016	0.90	\$445.50	review email from our solicitors and the draft claim against the former auditors now reviewed by senior Counsel, review the changes and prepare email to David Whyte on our review of the draft amended claim and obtain OK to instruct our solicitors to file and serve it
BR	Eric Leeuwendal	Executive Director	Assets	02/08/2016	0.20	\$99.00	prepare email to our solicitors with final queries on the draft amended claim against the former auditors and instruct them to file and serve it
BR	Eric Leeuwendal	Executive Director	Assets	02/08/2016	1.50	\$742.50	finalise reviewing Austcorp litigation pleadings and documents re Austcorp financial capacity, finalise preparation of email to insolvency practitioner for background as potential liquidator of Austcorp plaintiffs
BR	Eric Leeuwendal	Executive Director	Assets	02/08/2016	0.90	\$445.50	continue reviewing holding costs calculation claim against the former auditors, review and update file note summary of holding costs calculation for loans
BR							

BR	Eric Leeuwendal	Executive Director	Assets	02/08/2016	1.10	\$544.50	continue reviewing holding costs calculation claim against the former auditors, review and update file note summary of holding costs calculation for loans
BR	Eric Leeuwendal	Executive Director	Assets	02/08/2016	1.10	\$544.50	continue reviewing holding costs calculation claim against the former auditors, review and update file note summary of holding costs calculation for loans
BR	Eric Leeuwendal	Executive Director	Assets	02/08/2016	0.10	\$49.50	discussion with Craig Jenkins regarding the changes to the amended claim against the former auditors and others by Counsel and queries on a few of the changes
BR	Eric Leeuwendal	Executive Director	Assets	02/08/2016	1.00	\$495.00	continue reviewing changes to the amended claim against the former auditors and others by Counsel
BR	Eric Leeuwendal	Executive Director	Assets	02/08/2016	0.10	\$49.50	discussion with Craig Jenkins regarding counsel's changes regarding the public examination to the amended claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	02/08/2016	0.20	\$99.00	discussion with Clark Jarrold regarding queries from counsel's changes to the draft amended claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	02/08/2016	0.10	\$49.50	discussion with our solicitors on the status of senior Counsel's final review of the changes to the amended claim against the former auditors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	02/08/2016	0.10	\$49.50	discussion with Craig Jenkins regarding his review of senior counsel's changes to the draft amended claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	02/08/2016	1.10	\$544.50	review email from our solicitors regarding the explanations for the adoption of our suggested changes to the amended claim against the former auditors and others by Counsel, start review of the changes
BR	Eric Leeuwendal	Executive Director	Assets	03/08/2016	0.40	\$198.00	review email from David Whyte, check constitution of FMIF, ASIC surveillance correspondence, review amended claim against the former auditors and prepare response to David
BR	Eric Leeuwendal	Executive Director	Assets	03/08/2016	1.00	\$495.00	discussion with David Whyte regarding the \$8M Bonds conversion to shares and reviewing share sale options in preparation for consideration of offer from Wollongong Coal, start review of ASX website and annual report
BR	Eric Leeuwendal	Executive Director	Assets	03/08/2016	1.20	\$594.00	continue reviewing share sale options in preparation for consideration of offer from Wollongong Coal, re \$8M Bonds conversion to shares - continue review of ASX website and annual report
BR	Eric Leeuwendal	Executive Director	Assets	03/08/2016	0.20	\$99.00	review email update from Bellpac Receiver regarding the correspondence with Austcorp about the cost conference date being pushed out, prepare email comments to David Whyte regarding the plaintiffs actions
BR	Eric Leeuwendal	Executive Director	Assets	03/08/2016	1.30	\$643.50	continue reviewing holding costs calculation claim against the former auditors, review and update file note summary of holding costs calculation for all relevant loans
BR							



BR	Eric Leeuwendal	Executive Director	Assets	03/08/2016	1.30	\$643.50	continue reviewing holding costs calculation claim against the former auditors, review and update file note summary of holding costs calculation for all relevant loans
BR	Eric Leeuwendal	Executive Director	Assets	03/08/2016	0.10	\$49.50	review email from Bellpac liquidator with letter from Wollongong Coal offering to settle the \$8M Bonds litigation
BR	Eric Leeuwendal	Executive Director	Assets	03/08/2016	0.30	\$148.50	reviewing Austcorp litigation court documents regarding cash flow position, prepare email to potential liquidator for Austcorp winding up, start preparation of email to Bellpac Receiver re their costs conference
BR	Eric Leeuwendal	Executive Director	Assets	03/08/2016	0.20	\$99.00	review emails from our solicitors re the former auditors' request for copies of documents referred to in the amended claim, peruse the documents, also re the potential claim against the feeder funds and engaging counsel to advise on issues
BR	Eric Leeuwendal	Executive Director	Assets	04/08/2016	1.30	\$643.50	continue review of loans re the holding costs calculation loss claim against the former auditors, update the file note on loan background and reasons for adjustments or not to the claim
BR	Eric Leeuwendal	Executive Director	Assets	04/08/2016	0.40	\$198.00	review email from David Whyte and prepare draft email response to Bellpac liquidator requesting summary of his recommendations regarding the offer from Wollongong Coal on the \$8M shares
BR	Eric Leeuwendal	Executive Director	Assets	04/08/2016	0.90	\$445.50	continue review of loans re the holding costs calculation loss claim against the former auditors, update the file note on loan background and reasons for adjustments or not to the claim
BR							

BR	Eric Leeuwendal	Executive Director	Assets	04/08/2016	0.70	\$346.50	continue reviewing annual report and other ASX information on public company, re LM borrower interest in \$8M shares for key information
BR	Eric Leeuwendal	Executive Director	Assets	04/08/2016	0.90	\$445.50	continue reviewing annual report and other ASX information on public company, re LM borrower interest in \$8M shares for key information, prepare summary of key data for Mark Whittaker to assess potential for share sale
BR	Eric Leeuwendal	Executive Director	Assets	04/08/2016	0.20	\$99.00	review email from David Whyte on queries of public company share price and forecast, recheck annual report and announcements to respond to queries, prepare email response
BR	Eric Leeuwendal	Executive Director	Assets	04/08/2016	0.20	\$99.00	reviewing issues and prepare file note in preparation for meeting re shares held by borrower in public company/options available to dispose of or convert to debt
BR	Eric Leeuwendal	Executive Director	Assets	04/08/2016	0.10	\$49.50	review email from our solicitors regarding the creditors petition being filed against a guarantor, prepare email response and query timing of hearing
BR	Eric Leeuwendal	Executive Director	Assets	04/08/2016	0.90	\$445.50	continue review of loans re the holding costs calculation loss claim against the former auditors, update the file note on loan background and reasons for adjustments or not to the claim
BR	Eric Leeuwendal	Executive Director	Assets	04/08/2016	0.50	\$247.50	discussion with Mark Whittaker regarding options for potential sale of shares in Wollongong Coal Ltd held by LM borrower
BR							

BR	Eric Leeuwendal	Executive Director	Assets	04/08/2016	1.50	\$742.50	continue reviewing share sale options in preparation for consideration of offer from public company, re \$8M Bonds conversion to shares - continue review of ASX website and annual report for key information, prepare email to Mark Whittaker re meeting to
BR	Eric Leeuwendal	Executive Director	Assets	04/08/2016	0.40	\$198.00	meeting with David Whyte regarding shares held by borrower in public company/options available to dispose of or convert to debt
BR	Eric Leeuwendal	Executive Director	Assets	05/08/2016	0.70	\$346.50	continue review of loans re the holding costs calculation loss claim against the former auditors, update the file note for details of anomalies found in LM records re holding costs paid on settlements and calculate necessary adjustments to the claim
BR	Eric Leeuwendal	Executive Director	Assets	05/08/2016	1.10	\$544.50	continue review of loans re the holding costs calculation loss claim against the former auditors, continue review of holding costs paid on settlements and calculate necessary adjustments to the claim
BR	Eric Leeuwendal	Executive Director	Assets	05/08/2016	1.10	\$544.50	continue review of loans re the holding costs calculation loss claim against the former auditors, continue review of holding costs paid on settlements and calculate necessary adjustments to the claim
BR	Eric Leeuwendal	Executive Director	Assets	05/08/2016	1.30	\$643.50	continue review of loans re the holding costs calculation loss claim against the former auditors, update the file note on loan background and reasons for adjustments or not to the claim
BR	Eric Leeuwendal	Executive Director	Assets	05/08/2016	0.70	\$346.50	review email from Bellpac liquidator with his notes on issues for discussion of the offer from Wollongong Coal; to settle the \$8M Bonds action, review the notes and prepare email to David Whyte with draft response
BR							

BR	Eric Leeuwendal	Executive Director	Assets	08/08/2016	0.20	\$99.00	review email from Mark Whittaker regarding issues with selling large parcel of shares in public company held by a borrower, prepare response seeking conclusion re potential of finding a buyer
BR	Eric Leeuwendal	Executive Director	Assets	08/08/2016	1.10	\$544.50	review email from Mark Whittaker and detailed file note regarding issues with selling large parcel of shares in public company held by a borrower, prepare summary of conclusions re potential of finding a buyer and consideration of offer
BR	Eric Leeuwendal	Executive Director	Assets	08/08/2016	0.30	\$148.50	review email from David Whyte regarding the assessment of the potential to sell the public company shares of a borrower, consider a counter offer and prepare email response
BR	Eric Leeuwendal	Executive Director	Assets	08/08/2016	0.10	\$49.50	prepare further email to potential liquidator to act in the proposed winding up proceedings
BR	Eric Leeuwendal	Executive Director	Assets	08/08/2016	0.40	\$198.00	review email from Bellpac liquidator regarding the offer to settle litigation with a public company in which shares are held, review the ASX information on interest accrued on the Bonds and prepare email to David Whyte
BR	Eric Leeuwendal	Executive Director	Assets	09/08/2016	0.60	\$297.00	continue reviewing holding costs calculation claim against the former auditors, review and update the file note for year ended 30 June 2009 transactions, review loan repayment settlement
BR	Eric Leeuwendal	Executive Director	Assets	09/08/2016	0.30	\$148.50	continue reviewing holding costs calculation claim against the former auditors, review and update the file note for year ended 30 June 2009 transactions, finalise review of loan repayment settlement
BR							

BR	Eric Leeuwendal	Executive Director	Assets	09/08/2016	0.20	\$99.00	continue reviewing holding costs calculation claim against the former auditors, review and update the file note for year ended 30 June 2009 transactions
BR	Eric Leeuwendal	Executive Director	Assets	09/08/2016	0.70	\$346.50	teleconference with liquidator of borrower and solicitors re the offer from the public company to buy back shares and discuss response to offer. also discuss status of litigation and security for costs application and status of special leave application
BR	Eric Leeuwendal	Executive Director	Assets	09/08/2016	0.20	\$99.00	prepare for teleconference with liquidator of borrower re the offer from the public company to buy back shares
BR	Eric Leeuwendal	Executive Director	Assets	09/08/2016	1.90	\$940.50	continue reviewing holding costs calculation claim against the former auditors, review and update the file note for year ended 30 June 2009 transactions, review settlement statements and controller accounts for holding costs paid via settlement
BR	Eric Leeuwendal	Executive Director	Assets	09/08/2016	2.10	\$1,039.50	continue reviewing holding costs calculation claim against the former auditors, review and update the file note for year ended 30 June 2009 transactions, review settlement statements and controller accounts for holding costs paid
BR	Eric Leeuwendal	Executive Director	Assets	09/08/2016	0.10	\$49.50	review email from our solicitors and email from David Whyte to Korda Mentha re negotiations and settlement of insurance proceeds from Bellpac/MPF claim
BR	Eric Leeuwendal	Executive Director	Assets	11/08/2016	0.30	\$148.50	review email from our solicitors regarding the potential claim against the feeder funds, search the LM file and send the attachments to assist counsel in reviewing the claim
BR							

	Eric Leeuwendal	Executive Director	Assets	11/08/2016	0.10	\$49.50	review email from our solicitors regarding filing the winding up application against Austcorp, prepare email to Sarah Cunningham to do a final check if costs still not paid to us
BR	Eric Leeuwendal	Executive Director	Assets	11/08/2016	0.40	\$198.00	review email from David Whyte, discussion with David Whyte regarding the email and reasons to investigate MPF litigation funding regarding the Bonds litigation, discussion with Bellpac Liquidator regarding the matter and prepare email response to David W
BR	Eric Leeuwendal	Executive Director	Assets	11/08/2016	0.20	\$99.00	review 2013 and 2014 correspondence regarding the litigation funding regarding the Bonds litigation read one of the letters and prepare email to David Whyte
BR	Eric Leeuwendal	Executive Director	Assets	11/08/2016	0.30	\$148.50	review bank transactions regarding if costs paid by Austcorp, check cost disclosure statements from our solicitors, prepare email to David Whyte to confirm instructions to file the winding up applications
BR	Eric Leeuwendal	Executive Director	Assets	11/08/2016	0.10	\$49.50	prepare email to Bellpac Receiver to seek update on costs conference with Austcorp,
BR	Eric Leeuwendal	Executive Director	Assets	15/08/2016	0.50	\$247.50	continue review of holding costs calculation spreadsheet for the remaining few loans bringing back the claim to 30 June 2008 - for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	15/08/2016	1.80	\$891.00	continue review of holding costs calculation spreadsheet for the remaining few loans bringing back the claim to 30 June 2008 - for the claim against the former auditors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	15/08/2016	1.70	\$841.50	continue review of holding costs calculation spreadsheet for the remaining few loans bringing back the claim to 30 June 2008 - for the claim against the former auditors
	Eric Leeuwendal	Executive Director	Assets	15/08/2016	0.10	\$49.50	discussion with our solicitors regarding the strategy and timing to file winding up proceedings against Austcorp
BR	Eric Leeuwendal	Executive Director	Assets	15/08/2016	1.60	\$792.00	continue review of holding costs calculation spreadsheet for the remaining few loans bringing back the claim to 30 June 2008 - for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	15/08/2016	0.10	\$49.50	review email from our solicitors responding to query regarding the proposed winding up applications to recover the costs orders obtained against plaintiffs in actions against the Fund
BR	Eric Leeuwendal	Executive Director	Assets	15/08/2016	0.10	\$49.50	reviewing litigation matters for up and coming key dates and review recent court orders in relation to potential trial date re Bellpac/MPG litigation
BR	Eric Leeuwendal	Executive Director	Assets	15/08/2016	0.10	\$49.50	review Clark Jarrold diary, prepare email to Clark regarding the status of the loss calculation for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	15/08/2016	0.30	\$148.50	continue review of holding costs calculation spreadsheet for the remaining few loans bringing back the claim to 30 June 2008 - for the claim against the former auditors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	15/08/2016	0.30	\$148.50	discussion with our solicitors regarding the status of the costs claim by PTAL for the Austcorp proceedings, litigation generally with the MPF and directors and pursuing the winding up of the Austcorp entities
BR	Eric Leeuwendal	Executive Director	Assets	15/08/2016	0.10	\$49.50	discussion with our solicitors regarding the status of the former auditors' strike out applications and the proposed meeting with Counsel for the claim against the Feeder funds
BR	Eric Leeuwendal	Executive Director	Assets	15/08/2016	0.60	\$297.00	planning meeting with David Whyte and John Somerville in relation to management accounts, litigation matters, quantification of claim against auditors, retirement of Receivers and Managers
BR	Eric Leeuwendal	Executive Director	Assets	16/08/2016	1.40	\$693.00	continue reviewing final loans holding costs loss calculations and update the file note summary on these loans, review the loan file for information and sales schedule for timing of sales by LM
BR	Eric Leeuwendal	Executive Director	Assets	16/08/2016	1.30	\$643.50	continue reviewing final loans holding costs loss calculations and update the file note summary on these loans, review the loan file for information and sales schedule for timing of sales by LM
BR	Eric Leeuwendal	Executive Director	Assets	16/08/2016	1.10	\$544.50	finalise review of holding costs loss calculations adjusted for 30 June 2008 transactions and update of the file note summary on the loans, review the holding costs spreadsheet and check and sort miscellaneous worksheets not required
BR	Eric Leeuwendal	Executive Director	Assets	16/08/2016	2.10	\$1,039.50	commence review of holding costs loss calculations and start adjustments for transactions from 1/4/09 and update of the file note summary on the loans where needed
BR							



BR	Eric Leeuwendal	Executive Director	Assets	16/08/2016	1.90	\$940.50	continue review of holding costs loss calculations and continue adjustments for transactions from 1/4/09 and update of the file note summary on the loans where needed
BR	Eric Leeuwendal	Executive Director	Assets	16/08/2016	0.30	\$148.50	review email from our solicitors and consider advice regarding the proposed winding up of Austcorp plaintiffs, prepare email to David Whyte to respond to queries
BR	Eric Leeuwendal	Executive Director	Assets	17/08/2016	0.60	\$297.00	review part of draft settlement agreement re Bellpac/MPF litigation and other releases - check definition of Bellpac Bonds to documents in the LM file to confirm accuracy
BR	Eric Leeuwendal	Executive Director	Assets	17/08/2016	1.10	\$544.50	continue review of holding costs loss calculations and continue adjustments to calculate loss from 1/4/09 and update of the file note summary on the loans where needed, check settlement statements for holding costs paid and allocations
BR	Eric Leeuwendal	Executive Director	Assets	17/08/2016	0.20	\$99.00	continue review of holding costs loss calculations and continue adjustments to calculate loss from 1/4/09 and update of the file note summary on the loans where needed <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	17/08/2016	0.90	\$445.50	continue review of holding costs loss calculations and continue adjustments to calculate loss from 1/4/09 and update of the file note summary on the loans where needed <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	17/08/2016	0.80	\$396.00	review emails from Bellpac receiver regarding having the objection to their costs hearing as soon as possible, review previous cost assessments and taxation estimates, correspondence and prepare draft email response to receiver re estimate to negotiate

BR	Eric Leeuwendal	Executive Director	Assets	17/08/2016	1.40	\$693.00	continue review of holding costs loss calculations and continue adjustments to calculate loss from 1/4/09 and update of the file note summary on the loans where needed <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	17/08/2016	2.60	\$1,287.00	continue review of holding costs loss calculations and continue adjustments for transactions from 1/4/09 and update of the file note summary on the loans where needed
BR	Eric Leeuwendal	Executive Director	Assets	18/08/2016	1.20	\$594.00	continue review of holding costs loss calculations and continue adjustments to calculate loss from 1/4/09 and update of the file note summary on the loans where needed, review loan file for settlement statements to assess loan outflows for holding costs <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	18/08/2016	0.30	\$148.50	review email from our solicitors regarding judgement to be delivered on the MPF claim strike out applications, prepare email response regarding status of settlement
BR	Eric Leeuwendal	Executive Director	Assets	18/08/2016	0.70	\$346.50	continue review of holding costs loss calculations and continue adjustments to calculate loss from 1/4/09 and update of the file note summary on the loans where needed, review loan file for sales info to compare to loan reductions re holding costs <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	18/08/2016	1.70	\$841.50	continue review of holding costs loss calculations and continue adjustments to calculate loss from 1/4/09 and update of the file note summary on the loans where needed, review loan file for stage of completion and cost to complete to assess LM ability <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	18/08/2016	1.30	\$643.50	continue review of holding costs loss calculations and continue adjustments to calculate loss from 1/4/09 and update of the file note summary on the loans where needed, review loan file for scheme operator trading accounts to assess loan outflows <input type="checkbox"/>
BR							

BR	Eric Leeuwendal	Executive Director	Assets	19/08/2016	2.30	\$1,138.50	Continue review of holding costs loss calculations and continue adjustments to calculate loss from 1/4/09 and update of the file note summary on the loans where needed, review loan file to assess unit sales progress <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	19/08/2016	2.10	\$1,039.50	Continue review of holding costs loss calculations and continue adjustments to calculate loss from 1/4/09 and update of the file note summary on the loans where needed <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	19/08/2016	1.40	\$693.00	continue review of holding costs loss calculations and finalise adjustments to calculate loss from 1/4/09 and update of the file note summary on the loans where needed
BR	Eric Leeuwendal	Executive Director	Assets	19/08/2016	1.80	\$891.00	continue review of holding costs loss calculations and continue adjustments to calculate loss from 1/4/09 and update of the file note summary on the loans where needed, review loan file for unit settlement details to assess loan outflows <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	22/08/2016	0.10	\$49.50	discussion with our solicitors regarding status of PTAL's request for reimbursement under indemnity for the Austcorp action, check email last sent to query status with PTAL
BR	Eric Leeuwendal	Executive Director	Assets	22/08/2016	1.20	\$594.00	review file note on holding costs claim against the former auditors, review main loans with highest outflows and issues and prepare for meeting with Clark Jarrold to review the holding costs claim
BR	Eric Leeuwendal	Executive Director	Assets	22/08/2016	1.10	\$544.50	update the loss calculation spreadsheet and insert the holding costs claims, extrapolate into claims for certain stages or periods, review audited accounts re deferred management fees in 2009 - re the claim against the former auditors
BR							

	Eric Leeuwendal	Executive Director	Assets	22/08/2016	0.60	\$297.00	review the loss calculation spreadsheet and assess missing information, prepare summary of the claim for discussion purposes
BR	Eric Leeuwendal	Executive Director	Assets	23/08/2016	0.90	\$445.50	continue review of loss calculation for claim against the former auditors, continue review of loan management fees charged to loans and LM spreadsheet calculations
BR	Eric Leeuwendal	Executive Director	Assets	23/08/2016	2.80	\$1,386.00	continue review of loss calculation for claim against the former auditors, start checking of holding costs summary spreadsheet as to main loans where loss occurred, review loans where no loss occurred and those where small losses occurred, start preparation of table
BR	Eric Leeuwendal	Executive Director	Assets	23/08/2016	2.50	\$1,237.50	continue review of loss calculation for claim against the former auditors, continue reviewing of holding costs summary spreadsheet as to main loans where loss occurred, start preparation of summary of only loans where loss being claimed and add capital outflows
BR	Eric Leeuwendal	Executive Director	Assets	23/08/2016	1.00	\$495.00	continue review of loss calculation for claim against the former auditors, review of loan management fees charged to loans and then written off, review LM ledger accts, LMA invoicing to FMIF and excel spreadsheets/calculations to assess if reversed from invoice for LMA
BR	Eric Leeuwendal	Executive Director	Assets	24/08/2016	2.10	\$1,039.50	meeting with Clark Jarrold to review the calculation of loss against the former auditors, commence to review the methodology and the loss calculation for the relevant financial periods
BR	Eric Leeuwendal	Executive Director	Assets	24/08/2016	1.70	\$841.50	continue meeting with Clark Jarrold to review the calculation of loss against the former auditors, continue to review the methodology and the loss calculation for the relevant financial periods and loss from redemptions paid to certain parties
BR							

BR	Eric Leeuwendal	Executive Director	Assets	24/08/2016	3.20	\$1,584.00	continue meeting with Clark Jarrold to review the calculation of loss against the former auditors, continue to review the methodology of the loss calculation including for redemptions paid to certain parties and reinvestment into the FMIF
BR	Eric Leeuwendal	Executive Director	Assets	25/08/2016	1.20	\$594.00	start to update the claim against the former auditors - loss calculation summary - to add particulars from the review and assessment with Clark Jarrold to support the amounts claimed and reconciling to the audited accounts
BR	Eric Leeuwendal	Executive Director	Assets	25/08/2016	2.30	\$1,138.50	meeting with Clark Jarrold to continue the review of the calculation of loss against the former auditors, commence to review the methodology for the claim for holding and other related costs and application to different loans and outcomes
BR	Eric Leeuwendal	Executive Director	Assets	25/08/2016	1.70	\$841.50	continue to update the claim against the former auditors - loss calculation summary - to add particulars from the review and assessment with Clark Jarrold to support the amounts claimed and reconciling to the audited accounts
BR	Eric Leeuwendal	Executive Director	Assets	25/08/2016	1.90	\$940.50	continue to update the claim against the former auditors - loss calculation summary - to add particulars from the review and assessment with Clark Jarrold to support the amounts claimed and reconciling to the audited accounts
BR	Eric Leeuwendal	Executive Director	Assets	26/08/2016	0.70	\$346.50	continue to update the claim against the former auditors - loss calculation summary - to add particulars from the review and assessment with Clark Jarrold to support the amounts claimed and reconciling to the audited accounts
BR	Eric Leeuwendal	Executive Director	Assets	26/08/2016	1.30	\$643.50	continue meeting with Clark Jarrold to review the calculation of the loss claim against the former auditors and the methodologies, consider assumptions being used and other arguments and assumptions
BR							

BR	Eric Leeuwendal	Executive Director	Assets	26/08/2016	1.50	\$742.50	meeting with Clark Jarrold and David Whyte regarding quantification of loss relating to proceedings against the auditors/reviewed summary and discussed other issues and further work to be undertaken
BR	Eric Leeuwendal	Executive Director	Assets	26/08/2016	1.40	\$693.00	continue meeting with Clark Jarrold to review the calculation of the loss claim against the former auditors and the methodologies, consider other methods of loss calculation and other categories of loss to include
BR	Eric Leeuwendal	Executive Director	Assets	26/08/2016	1.30	\$643.50	meeting with Clark Jarrold to review the calculation of the loss claim against the former auditors and the methodologies, consider assumptions being used and LM's strategies and realisation outcomes on certain loans
BR	Eric Leeuwendal	Executive Director	Assets	29/08/2016	0.10	\$49.50	review previous emails with Belpac receiver, prepare follow up email seeking an update on their costs conference date against Austcorp
BR	Eric Leeuwendal	Executive Director	Assets	29/08/2016	0.20	\$99.00	discussion with Clark Jarrold regarding the claim against the former auditors, further work to be done and the potential issues that may be raised in defence of the claim
BR	Eric Leeuwendal	Executive Director	Assets	29/08/2016	0.20	\$99.00	discussion with our solicitors regarding the litigation matters on foot and proposed preservation claim against certain parties
BR	Eric Leeuwendal	Executive Director	Assets	30/08/2016	1.60	\$792.00	continue review of FMIF audited accounts, the former auditors laptop and LM audit records regarding calculation of interest and default management fees for 2009 audit and 2010 audit re the claim against the former auditors loss calculation, consider methodology to calculate interest not collected
BR							

BR	Eric Leeuwendal	Executive Director	Assets	30/08/2016	0.60	\$297.00	continue review of FMIF audited accounts and LM audit records regarding calculation of interest and default management fees for 2009 audit and 2010 audit re the claim against the former auditors loss calculation, reconcile LM interest in LM schedules brought to P&L
BR	Eric Leeuwendal	Executive Director	Assets	30/08/2016	2.60	\$1,287.00	continue review of FMIF audited accounts and LM audit records regarding calculation of interest for 2009 to 2011 audits- for the claim against the former auditors loss calculation, calculate interest not collected from the LM interest schedules per the loans paid out
BR	Eric Leeuwendal	Executive Director	Assets	30/08/2016	1.80	\$891.00	continue review of FMIF audited accounts and LM audit records regarding calculation of interest for 2009 to 2011 audits- for the claim against the former auditors loss calculation, consider loans being paid interest and note in the LM interest schedules
BR	Eric Leeuwendal	Executive Director	Assets	31/08/2016	2.40	\$1,188.00	continue review of LM audit records regarding calculation of interest for 2009 to 2011 audits- for the claim against the former auditors loss calculation, finalise review of loans being paid interest and adjustments in the LM interest schedules
BR	Eric Leeuwendal	Executive Director	Assets	31/08/2016	2.10	\$1,039.50	start preparation of file note on the methodology review and issues identified and steps taken to respond to those issues for the claim against the former auditors and the calculation of the loss
BR	Eric Leeuwendal	Executive Director	Assets	31/08/2016	0.70	\$346.50	continue preparation of file note on the methodology review and issues identified and steps taken to respond to those issues for the claim against the former auditors and the calculation of the loss
BR	Eric Leeuwendal	Executive Director	Assets	31/08/2016	2.10	\$1,039.50	meeting with Clark Jarrold to continue the review of the claim against the former auditors, calculation of loss & methodology applied, review of the interest booked to loans, assessment of recovery of interest, review property realisation issues & agree further work to do
BR							

BR	Eric Leeuwendal	Executive Director	Assets	01/09/2016	0.20	\$99.00	review and update file note on ascertaining workpapers on the cash flow statement preparation in the audited accounts, prepare email to Clark Jarrold and Julie Pagcu on the matter for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	01/09/2016	1.10	\$544.50	start review of impairment assessments prepared by Clark Jarrold and start preparation of a table of details to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	01/09/2016	2.40	\$1,188.00	continue review of impairment assessments prepared by Clark Jarrold, continue preparation of a table of details to assist with the claim against the former auditors, review actual sales results and GST liability
BR	Eric Leeuwendal	Executive Director	Assets	01/09/2016	1.40	\$693.00	continue review of impairment assessments prepared by Clark Jarrold, continue preparation of a table of details to assist with the claim against the former auditors, review loan balance discrepancy in one loan at 30-6-08 and review LM docs re interest booked to the loan
BR	Eric Leeuwendal	Executive Director	Assets	02/09/2016	1.40	\$693.00	continue review of impairment assessments prepared by Clark Jarrold, continue preparation of a table of details to assist with the claim against the former auditors, review loan file and LM loan system
BR	Eric Leeuwendal	Executive Director	Assets	02/09/2016	0.60	\$297.00	continue review of impairment assessments prepared by Clark Jarrold, continue preparation of a table of details to assist with the claim against the former auditors, review loan file and LM loan system
BR	Eric Leeuwendal	Executive Director	Assets	02/09/2016	2.80	\$1,386.00	continue review of impairment assessments prepared by Clark Jarrold, continue preparation of a table of details to assist with the claim against the former auditors, review loan file and LM loan system, review latest valuations and sales achieved
BR							



BR	Eric Leeuwendal	Executive Director	Assets	02/09/2016	0.60	\$297.00	discussions with our solicitors regarding the draft settlement deed with LMIM, MPF and directors, review the draft deed for provisions dealing with Deutsche Bank or McGrath Nicol, prepare email to David Whyte raising issues raised by our solicitors
	Eric Leeuwendal	Executive Director	Assets	05/09/2016	1.40	\$693.00	start review of a loan impairment assessment prepared by Clark Jarrold to assist with the claim against the former auditors, start preparation of a summary schedule and consider additional information to include
BR	Eric Leeuwendal	Executive Director	Assets	05/09/2016	2.10	\$1,039.50	finalise review of a loan impairment assessment prepared by Clark Jarrold to assist with the claim against the former auditors, check factual details and finalise summary of that assessment in the schedule and additional information on actual outcome
BR	Eric Leeuwendal	Executive Director	Assets	05/09/2016	1.80	\$891.00	start review of another loan impairment assessment prepared by Clark Jarrold to assist with the claim against the former auditors, check factual details and start summary of that assessment in the schedule and additional information on actual outcome
BR	Eric Leeuwendal	Executive Director	Assets	05/09/2016	0.20	\$99.00	discussion with John Somerville regarding information needed on the actual realisation of underlying security of certain loans after FTI were appointed for our review of the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	06/09/2016	0.40	\$198.00	finalise review of 2nd loan impairment assessment prepared by Clark Jarrold to assist with the claim against the former auditors, finalise check of factual details and summary of that assessment in the schedule and additional information on actual outcome
BR	Eric Leeuwendal	Executive Director	Assets	06/09/2016	1.80	\$891.00	commence review of other selected LM loans to consider sales strategy of security property adopted by LM, period of sale and movement in sale prices achieved compared to valuations relied on - to assist with the claim against the former auditors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	06/09/2016	1.40	\$693.00	continue review of selected LM loans for sales strategy of security property adopted by LM, period of sale and movement in sale prices achieved compared to valuations relied on - to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	06/09/2016	1.60	\$792.00	review email response from David Whyte re drafting a summary of the settlement with the directors, LMIM and MPF and insurers re the Bellpac and MPF proceedings, review the draft deed and start to draft an email update for McGrath Nicol
BR	Eric Leeuwendal	Executive Director	Assets	06/09/2016	0.70	\$346.50	review email from Bellpac liquidator's solicitors and draft counter offer letters to Wollongong Coal regarding settling the \$8M Bonds conversion, check company announcements regarding interest calculation, prepare email to David Whyte and draft reply to solicitors
BR	Eric Leeuwendal	Executive Director	Assets	06/09/2016	0.20	\$99.00	check past emails with Receiver for Bellpac re the Austcorp costs objection and place call to the receiver, prepare draft email to the receiver to ascertain the costs conference date/status of negotiations
BR	Eric Leeuwendal	Executive Director	Assets	07/09/2016	1.80	\$891.00	continue review of the selected LM loan, continue preparation of schedule of actual cashflows for periods 2010 to 2015 for the hypothetical receivership assessment - to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	07/09/2016	1.40	\$693.00	continue review of selected LM loans on sales strategy of security property adopted by LM, period of sale and movement in sale prices achieved compared to valuations relied on, prepare schedule of actual cashflows - to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	07/09/2016	0.90	\$445.50	continue review of selected LM loans continue preparation of schedule of actual cashflows - to assist with the claim against the former auditors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	07/09/2016	1.30	\$643.50	continue review of another selected LM loan, continue preparation of schedule of actual cashflows for periods 2010 to 2015 for the hypothetical receivership assessment - to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	07/09/2016	0.10	\$49.50	review email from David Whyte regarding the draft update to solicitors for McGrath Nicol and Deutsche Bank, prepare email to our solicitors instructing them to prepare the update to the solicitors
BR	Eric Leeuwendal	Executive Director	Assets	07/09/2016	0.40	\$198.00	review Belpac liquidator's solicitors draft: counter offer letters to Wollongong Coal regarding settling the \$8M Bonds conversion, prepare updated draft: email response to solicitors per discussion with David Whyte
BR	Eric Leeuwendal	Executive Director	Assets	08/09/2016	0.90	\$445.50	continue review of a sample selected loan to assess the actual cash flow position from 2009 and the sale of the underlying security, finalise a schedule of cash flows to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	08/09/2016	0.20	\$99.00	discuss with our solicitors loss calculation and arrange a meeting to discuss any further steps re the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	08/09/2016	0.80	\$396.00	continue review of a sample selected loan to assess the actual cash flow position from 2009 and the sale of the underlying security, prepare a schedule of cash flows to assist with the claim against the former auditors and proposed mediation
BR	Eric Leeuwendal	Executive Director	Assets	08/09/2016	0.40	\$198.00	continue review of a sample selected loan to assess the actual cash flow position from 2009 and the sale of the underlying security, continue preparation of a schedule of cash flows to assist with the claim against the former auditors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	08/09/2016	0.30	\$148.50	continue review of selected loans to assess the actual cash flow position from 2009 and the sale of the underlying security to assist with the claim against the former auditors and proposed mediation
BR	Eric Leeuwendal	Executive Director	Assets	08/09/2016	1.60	\$792.00	meeting with our solicitors to discuss the methodology and status of the calculations of the loss for the claim against the former auditors and additional work undertaken and proposed to be undertaken for the loss calculation for the proposed mediation
BR	Eric Leeuwendal	Executive Director	Assets	08/09/2016	1.70	\$841.50	continue review of a new sample selected loan to assess the actual cash flow position from 2009 and the sale of the underlying security to assist with the claim against the former auditors, start preparation of summary of cash flows
BR	Eric Leeuwendal	Executive Director	Assets	08/09/2016	0.20	\$99.00	review emails from David Whyte on the issue of the Austcorp costs conference and prepare email to the Bellpac receiver on the parameters of a settlement amount
BR	Eric Leeuwendal	Executive Director	Assets	08/09/2016	1.10	\$544.50	review high level summary loss claim against the former auditors and check additions and add notes in preparation for the meeting with our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	08/09/2016	0.10	\$49.50	check prior emails with PTAL, prepare follow up email to PTAL re the supporting documents for invoices claimed under the indemnity for defence of Austcorp proceedings
BR	Eric Leeuwendal	Executive Director	Assets	08/09/2016	0.10	\$49.50	review email from Bellpac Receiver, forward to our solicitors instructing them to prepare and file the winding up applications against 3rd parties based on unpaid costs
BR							

BR	Eric Leeuwendal	Executive Director	Assets	09/09/2016	1.50	\$742.50	meeting with Clark Jarrold and David Whyte regarding quantification of claim against the auditors/material assumptions used in relation to same/further work to be undertaken
BR	Eric Leeuwendal	Executive Director	Assets	09/09/2016	0.80	\$396.00	continue to review selected loans to collate documents and cash flow data to assist in the claim against the former auditors, arrange loan statements for additional periods post FTI appointment
BR	Eric Leeuwendal	Executive Director	Assets	09/09/2016	0.70	\$346.50	continue to review selected loans to collate documents and cash flow data to assist in the claim against the former auditors, review file for bank trans data for controllership post FTI appointment
BR	Eric Leeuwendal	Executive Director	Assets	09/09/2016	1.70	\$841.50	continue to review selected loans to collate documents and cash flow data to assist in the claim against the former auditors, review unit sales and comparison to valuations to assess hypothetical sale position
BR	Eric Leeuwendal	Executive Director	Assets	09/09/2016	0.70	\$346.50	review summary loss calculation spreadsheet for the claim against the former auditors, check calculations of categories of claim, check brief of the public examination and make adjustments to update the summary
BR	Eric Leeuwendal	Executive Director	Assets	12/09/2016	1.00	\$495.00	continue reviewing and analysing a loan cashflow including controller accounts for the assessment being undertaken on a hypothetical scenario of earlier receiver appointment to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	12/09/2016	1.40	\$693.00	meeting with Clark Jarrold, discuss queries on a hypothetical assessment of earlier receiver appointment including values of units and builder issues on security property, discussion with former employee on the history & property issues, his view of market from 2009
BR							

BR	Eric Leeuwendal	Executive Director	Assets	12/09/2016	1.10	\$544.50	continue reviewing and analysing loan cashflow details for the assessment being undertaken to assist with the claim against the former auditors, re a hypothetical scenario of earlier receiver appointment
BR	Eric Leeuwendal	Executive Director	Assets	12/09/2016	0.10	\$49.50	discussion regarding status of preparation of hypothetical loan recovery assessment to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	12/09/2016	0.20	\$99.00	finalise loan cashflow details from a loan statement for the assessment being undertaken to assist with the claim against the former auditors, on a hypothetical scenario of earlier receiver appointment
BR	Eric Leeuwendal	Executive Director	Assets	12/09/2016	0.10	\$49.50	review loan cashflow details from mid 2015 to date on a loan to understand security sale timing for the assessment being undertaken to assist with the claim against the former auditors, on a hypothetical scenario of earlier receiver appointment
BR	Eric Leeuwendal	Executive Director	Assets	12/09/2016	0.30	\$148.50	review loan cashflow details for 2 controller accts for a loan, note actual property sale timing, any transfers between & outflows re the assessment being undertaken to assist with the claim against the former auditors, on a hypothetical scenario of earlier receiver appointment
BR	Eric Leeuwendal	Executive Director	Assets	12/09/2016	0.30	\$148.50	discussion with our solicitors regarding the draft settlement deed and Deutsche Bank position, call and email our solicitors regarding changes to the letters to Deutsche Bank and their Receivers on the status of the settlement deed re the Bellpac/MPF claim
BR	Eric Leeuwendal	Executive Director	Assets	12/09/2016	0.10	\$49.50	review email from Sarah Cunningham and transaction listing of DB receivers controllership and forward to Dermott O'Brien instructing him to obtain all controllership accounts info for our claim against the former auditors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	12/09/2016	1.90	\$940.50	reviewing legal bills received from PTAL re claim for reimbursement under custodian agreement; review Austcorp litigation milestones and peruse each of the detailed redacted invoices (total \$400K+) for reasonableness
BR	Eric Leeuwendal	Executive Director	Assets	13/09/2016	0.80	\$396.00	start review of valuation comments on market movement for the assessment being undertaken to assist with the claim against the former auditors re the hypothetical scenario of earlier receivership
BR	Eric Leeuwendal	Executive Director	Assets	13/09/2016	1.80	\$891.00	review of another valuation and valuer comments on market movement for the assessment being undertaken to assist with the claim against the former auditors re the hypothetical scenario of earlier receivership, start review of cash flows
BR	Eric Leeuwendal	Executive Director	Assets	13/09/2016	1.50	\$742.50	continue review of cash flows for the assessment being undertaken to assist with the claim against the former auditors re the hypothetical scenario of earlier receivership
BR	Eric Leeuwendal	Executive Director	Assets	13/09/2016	0.90	\$445.50	continue review of cash flows for the assessment being undertaken to assist with the claim against the former auditors re the hypothetical scenario of earlier receivership
BR	Eric Leeuwendal	Executive Director	Assets	14/09/2016	0.10	\$49.50	review email from Bellpac receiver on developments regarding the request by Austcorp to further delay the costs conference and response to the Registrar, forward email to our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	14/09/2016	0.30	\$148.50	finalise review of cash flows for the loan assessment being undertaken to assist with the claim against the former auditors re the hypothetical scenario of earlier receivership, start preparation of file notes
BR							

BR	Eric Leeuwendal	Executive Director	Assets	14/09/2016	0.40	\$198.00	finalise review of cash flows for the loan assessment being undertaken to assist with the claim against the former auditors re the hypothetical scenario of earlier receivership, continue preparation of file notes regarding sale prices used in hypothetical
BR	Eric Leeuwendal	Executive Director	Assets	14/09/2016	0.50	\$247.50	finalise review of cash flows for the loan assessment being undertaken to assist with the claim against the former auditors re the hypothetical scenario of earlier receivership, continue preparation of file notes
BR	Eric Leeuwendal	Executive Director	Assets	14/09/2016	1.40	\$693.00	continue review of cash flows for the assessment being undertaken to assist with the claim against the former auditors re the hypothetical scenario of earlier receivership
BR	Eric Leeuwendal	Executive Director	Assets	15/09/2016	0.20	\$99.00	review email from our solicitors and draft affidavit for the proposed winding up proceedings against Austcorp, prepare response with queries on the affidavit
BR	Eric Leeuwendal	Executive Director	Assets	15/09/2016	0.20	\$99.00	discussion with our solicitors regarding the draft settlement deed of the MPF litigation and secured creditor consent. also discuss status of investigation of the queries from counsel on the feeder fund transactions re a proposed claim against 3rd parties
BR	Eric Leeuwendal	Executive Director	Assets	15/09/2016	0.10	\$49.50	discussion with our solicitors regarding the affidavit for the proposed winding up proceedings against Austcorp
BR	Eric Leeuwendal	Executive Director	Assets	15/09/2016	0.10	\$49.50	prepare email to Sarah Cunningham to check on receipt of funds from Austcorp for the proposed affidavit to support the winding up applications, prepare email to our solicitors to confirm bank accounts to check
BR							



BR	Eric Leeuwendal	Executive Director	Assets	16/09/2016	2.90	\$1,435.50	continue the review and analysis of cash flows on a loan and issues on assumptions for unit sale prices for the comparison of a hypothetical receivership assessment to assist with our claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	16/09/2016	0.90	\$445.50	meeting with Clark Jarrold, discuss a no. of issues he raised on controller actual cash flows for a hypothetical receivership assessment to assist with our claim against the former auditors, discussion with McGrath Nicol on the issues raised and further info needed
BR	Eric Leeuwendal	Executive Director	Assets	16/09/2016	0.90	\$445.50	continue the review and analysis of cash flows on a loan for the comparison of a hypothetical receivership scenario to assist with our claim against the former auditors, prepare email to McGrath Nicol on queries, review loan file for payment records
BR	Eric Leeuwendal	Executive Director	Assets	16/09/2016	0.60	\$297.00	continue review and analysis of cash flows and LM loan file to respond to queries from Clark Jarrold for the comparison of a hypothetical receivership assessment to assist with our claim against the former auditors, finalise email to McGrath Nicol on queries
BR	Eric Leeuwendal	Executive Director	Assets	16/09/2016	0.80	\$396.00	review email form our solicitors and further draft settlement deed, review LM records to respond and discussion with our solicitors, prepare email response to our solicitors responding to certain queries
BR	Eric Leeuwendal	Executive Director	Assets	16/09/2016	0.10	\$49.50	review email from our solicitor regarding status of claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	19/09/2016	0.70	\$346.50	continue preparation of file note on the liquidity position of the Fund to respond to queries from Counsel to assist with the preparation of a claim against 3rd parties, review and consider documents identified and comment in the file review
BR							

BR	Eric Leeuwendal	Executive Director	Assets	19/09/2016	1.70	\$841.50	continue preparation of file note on the liquidity position of the Fund to respond to queries from Counsel to assist with the preparation of a claim against 3rd parties, continue review of documents identified and comment in the file review
BR	Eric Leeuwendal	Executive Director	Assets	19/09/2016	0.10	\$49.50	discussion regarding the proposed work to be undertaken on the hypothetical loan cash flows to facilitate the claim against the former auditors, prepare email to Clark Jarrold, checking the latest cash flow working document
BR	Eric Leeuwendal	Executive Director	Assets	19/09/2016	1.10	\$544.50	continue preparation of file note on the liquidity position of the Fund to respond to queries from Counsel to assist with the preparation of a claim against 3rd parties.
BR	Eric Leeuwendal	Executive Director	Assets	19/09/2016	0.40	\$198.00	continue preparation of file note on the liquidity position of the Fund to respond to queries from Counsel to assist with the preparation of a claim against 3rd parties.
BR	Eric Leeuwendal	Executive Director	Assets	19/09/2016	1.80	\$891.00	continue preparation of file note on the liquidity position of the Fund to respond to queries from Counsel to assist with the preparation of a claim against 3rd parties, continue reviewing ASIC correspondence with LM re liquidity
BR	Eric Leeuwendal	Executive Director	Assets	20/09/2016	0.20	\$99.00	review previous emails with FTI re Austcorp, start preparation of draft email to LMIM re proposed proceedings to wind up Austcorp
BR	Eric Leeuwendal	Executive Director	Assets	20/09/2016	0.20	\$99.00	finalise preparation of draft email to LMIM re proposed proceedings to wind up Austcorp
BR							

BR	Eric Leeuwendal	Executive Director	Assets	20/09/2016	0.90	\$445.50	continue review of LM controller records to respond to queries from Clark Jarrold on realisations from 2015 and 2016 on a loan to explain cash flow differences with hypothetical - to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	20/09/2016	0.60	\$297.00	Meet with Clark Jarrold to discuss work to resolve various issues with identifying cash flows for a loan for the loss calculation for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	20/09/2016	1.20	\$594.00	review LM archive boxes for loan controller accts payable information to review lumpy cash flow in 2013/14 year compared to prior year, scan in rates and body corporate payments - to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	20/09/2016	0.70	\$346.50	review email queries from Clark Jarrold, review loan controller accts and loan statement to check unit realisations in flows, check sales statement from McGrath, prepare email to McGrath Nicol raising queries - to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	20/09/2016	0.30	\$148.50	reviewing draft hypothetical v actual cash flows on a loan assessment and discuss assumptions on property sale movements and other considerations to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	20/09/2016	0.60	\$297.00	review email from our solicitors and draft winding up application of Austcorp entities for outstanding costs, review demands made and factual details, consider LMM position
BR	Eric Leeuwendal	Executive Director	Assets	20/09/2016	0.40	\$198.00	locating, collating and start reviewing controller receipts and payments for 2014, 2015 and 2016 on a loan to explain cash flow differences with hypothetical to respond to queries from Clark Jarrold - to assist with the claim against the former auditors

BR	Eric Leeuwendal	Executive Director	Assets	20/09/2016	0.20	\$99.00	discussion with our solicitors regarding proposed winding up application of Austcorp entities for outstanding costs and LMIM/PTAL position
BR	Eric Leeuwendal	Executive Director	Assets	21/09/2016	0.40	\$198.00	review email from FTI confirming they have not received payment of costs from Austcorp, prepare email to our solicitors re the FTI email, check affidavit for the winding up application and prepare email to David Whyte regarding same
BR	Eric Leeuwendal	Executive Director	Assets	21/09/2016	0.10	\$49.50	discussion with McGrath Nicol to obtain further information previously requested regarding a loan file for cash flow data to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	22/09/2016	0.20	\$99.00	review loans included in impairment assessments undertaken to assist with the claim against the former auditors, finalise a listing, consider other junior staff available to locate loan documents to assist to compile files for each assessment to use for Court or negotiations
BR	Eric Leeuwendal	Executive Director	Assets	22/09/2016	0.20	\$99.00	meeting with Andrew Lane and discuss work to be done to assist sourcing documents and compiling files to support loan impairment assessments undertaken for the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	22/09/2016	0.40	\$198.00	discussion with Clark Jarrold re preparation for potential settlement negotiations with the former auditors/litigation, set up and structure of files supporting impairment and hypothetical receivership papers on sample of loans, discussion with Julie Pagcu to co-ordinate tasks
BR	Eric Leeuwendal	Executive Director	Assets	22/09/2016	0.20	\$99.00	review email from our solicitors regarding informing PTAL of the proposed winding up applications against Austcorp given Austcorp bank guarantee held in court for PTAL's costs, prepare email response and an email confirming amendments to affidavit
BR							

BR	Eric Leeuwendal	Executive Director	Assets	23/09/2016	0.20	\$99.00	continue review of cash flow queries from Clark Jarrold re controller transactions and timing of cash flows for our hypothetical receivership assessment to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	23/09/2016	0.10	\$49.50	review email response from McGrath Nicol responding to queries with information on a loan file concerning cash flow for our hypothetical receivership assessment to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	23/09/2016	0.50	\$247.50	review MYOB controller reports available with Sarah Cunningham, review loan and controller receipts, prepare response to McGrath Nicol email with further queries on cash flow for our hypothetical receivership assessment to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	23/09/2016	0.10	\$49.50	review query from Julie Pagcu and locate reports requested in absence of Andrew Lane, prepare email response to Julie Pagcu in relation to her preparation of files to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	23/09/2016	0.20	\$99.00	review email response from McGrath Nicol responding to further queries with information on a loan file concerning cash flow for our hypothetical receivership assessment to assist with the claim against the former auditors, prepare email response seeking additional information
BR	Eric Leeuwendal	Executive Director	Assets	23/09/2016	0.20	\$99.00	start review of cash flow queries from Clark Jarrold re controller transactions and timing of cash flows for our hypothetical receivership assessment to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	23/09/2016	0.10	\$49.50	prepare email to McGrath Nicol seeking update on provision of information on a loan file for a response to queries concerning cash flow for our hypothetical receivership assessment to assist with the claim against the former auditors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	26/09/2016	0.40	\$198.00	discussion with Clark Jarrold on the methodology and assumptions for the next selected loan for the hypothetical receivership comparison with actual loan cash flows to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	26/09/2016	0.40	\$198.00	review valuations on file for market commentary to assist with methodology and assumptions for the next selected loan for the hypothetical receivership comparison with actual loan cash flows to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	26/09/2016	0.70	\$346.50	continue review of the new selected loan and background, continue calculations of controller cash flow figures for comparison of actual loan cash flows with hypothetical receivership assessment to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	26/09/2016	0.50	\$247.50	continue review of the new selected loan and background, continue calculations of controller cash flow figures for comparison of actual loan cash flows with hypothetical receivership assessment to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	26/09/2016	0.10	\$49.50	review email from our solicitors regarding taxation hearing set down for their costs against Austcorp, prepare email response re our proposed winding up application and query whether settlement negotiations with Austcorp had taken place
BR	Eric Leeuwendal	Executive Director	Assets	26/09/2016	1.50	\$742.50	start review of another selected loan and background, review controller rec and pays for cash flow figures and start to prepare for comparison of actual loan cash flows with hypothetical receivership assessment to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	26/09/2016	0.60	\$297.00	review changes in the draft deed of settlement of the MPF litigation, review last update to solicitors for deutsche bank and check what changes are to be noted from the Deed, prepare email to David Whyte and draft email to solicitors for the secured creditor
BR							

BR	Eric Leeuwendal	Executive Director	Assets	26/09/2016	0.10	\$49.50	discussion with our solicitors regarding the status of information required by counsel for our claim against 3rd parties, discussion regarding draft settlement deed and releases affecting the secured creditor
BR	Eric Leeuwendal	Executive Director	Assets	26/09/2016	0.60	\$297.00	review email from McGrath Nicol and controller accounts for 2014 to 2016, sort into cash flow periods as required for hypothetical receivership to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	26/09/2016	1.20	\$594.00	update cash flow assessment from information from McGrath Nicol for hypothetical receivership assessment to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	26/09/2016	1.10	\$544.50	finalise update of cash flow assessment from information from McGrath Nicol for hypothetical receivership assessment to assist with the claim against the former auditors - check 2013 to 2014 outflows given apparent discrepancy in diff in size of outflows
BR	Eric Leeuwendal	Executive Director	Assets	26/09/2016	1.10	\$544.50	meeting with Clark Jarrold to review updated actual cash flow figures and response to his final queries, finalise comparison of actual loan cash flows with hypothetical receivership assessment for a selected loan to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	27/09/2016	2.30	\$1,138.50	continue reviewing cash flow transactions for a selected loan and updating a cash flow reconciliation for the comparison of hypothetical receivership to actual cashflows to assist with the claim against the former auditors, review controller accounts for outflows from settlement
BR	Eric Leeuwendal	Executive Director	Assets	27/09/2016	0.10	\$49.50	review email from our solicitors and their comments and marked up changes to draft email to solicitors for Deutsche Bank re draft settlement deed, finalise email to solicitors
BR							

BR	Eric Leeuwendal	Executive Director	Assets	27/09/2016	1.10	\$544.50	finalise cash flow reconciliation for the comparison of hypothetical receivership to actual cashflows to assist with the claim against the former auditors, finalise review of controller accounts for outflows from unit settlements
BR	Eric Leeuwendal	Executive Director	Assets	27/09/2016	0.10	\$49.50	discussion with our solicitors regarding the MPF claim against the FMIF and setting orders re the strike out and costs of that action.
BR	Eric Leeuwendal	Executive Director	Assets	27/09/2016	0.10	\$49.50	review email from Clark Jarrold regarding potential issues with assumptions on hypothetical receivership assessment, locate and email Clark a 2007 valuation
BR	Eric Leeuwendal	Executive Director	Assets	27/09/2016	0.80	\$396.00	continue reviewing cash flow transactions for a selected loan and updating a cash flow reconciliation for the comparison of hypothetical receivership to actual cashflows to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	27/09/2016	0.90	\$445.50	continue reviewing cash flow transactions for a selected loan and updating a cash flow reconciliation for the comparison of hypothetical receivership to actual cashflows to assist with the claim against the former auditors, start review of settlement statements for outflows
BR	Eric Leeuwendal	Executive Director	Assets	27/09/2016	1.90	\$940.50	continue reviewing cash flow transactions for a selected loan and updating a cash flow reconciliation for the comparison of hypothetical receivership to actual cashflows to assist with the claim against the former auditors, continue review of settlements & construction costs
BR	Eric Leeuwendal	Executive Director	Assets	27/09/2016	0.20	\$99.00	review email from our solicitors on the status of the adjournment of the review hearing of the Belpac/MPF litigation, locate AIIS claim from MPF and correspondence in obtaining the copy of the claim, prepare email to our solicitors attaching the claim
BR							



BR	Eric Leeuwendal	Executive Director	Assets	27/09/2016	0.10	\$49.50	prepare email to our solicitors seeking comment on a draft email to solicitors for the secured creditor sending them a draft copy of the deed of settlement of the Bellpac/MPF litigation for comment
BR	Eric Leeuwendal	Executive Director	Assets	28/09/2016	0.60	\$297.00	review email from Clark Jarrold - discussion re approach to methodology to do the hypothetical calculation for a selected loan for the claim against the former auditors, finalise review of loan outflows for construction and acquisition and email details to Clark Jarrold
BR	Eric Leeuwendal	Executive Director	Assets	28/09/2016	0.30	\$148.50	review further email query from Clark Jarrold on hypothetical calculation for a selected loan for the claim against the former auditors, review certain loan outflows for site maintenance and email details to Clark Jarrold
BR	Eric Leeuwendal	Executive Director	Assets	28/09/2016	1.20	\$594.00	review email from our solicitors and start review of the further submissions received from the former auditors on their strike out application and checking back to our further amended claim
BR	Eric Leeuwendal	Executive Director	Assets	28/09/2016	0.10	\$49.50	discussion with our solicitors regarding submission from the former auditors on the strike out of our claim, discussion regarding status of info for counsel on the distributions to investors and the feeder funds for the claim against 3rd parties
BR	Eric Leeuwendal	Executive Director	Assets	28/09/2016	0.80	\$396.00	reviewing settlement statements regarding leakage from unit settlements to finalise a cash flow assessment for a loan for the hypothetical receivership comparison and prepare email to Clark Jarrold on the cash flow issues
BR	Eric Leeuwendal	Executive Director	Assets	29/09/2016	0.60	\$297.00	meeting with Clark Jarrold to discuss the paper he prepared on the selected loan hypothetical receivership assessment and agree to the methodology and assumptions, discuss the next selected loan to undertake and agree tasks to be undertaken
BR							

BR	Eric Leeuwendal	Executive Director	Assets	29/09/2016	1.10	\$544.50	review emails from Bellpac liquidator and review correspondence with Wollongong Coal and interest and share issue calculations, review file note on volume weighted share price calculations, prepare draft email
BR	Eric Leeuwendal	Executive Director	Assets	29/09/2016	0.20	\$99.00	review LM file and LM server loan file and locate information and valuations to respond to information requested by Clark Jarrold for the selected loan hypothetical receivership assessment and email details to Clark - to assist with the claim against the former auditors
BR	Eric Leeuwendal	Executive Director	Assets	30/09/2016	0.20	\$99.00	review email from solicitor for Bellpac Liquidator and amended draft counter offer letters to Wollongong coal re the \$8M bonds claim, compare letters to previous drafts, prepare email response re no objection to proceeding
BR	Eric Leeuwendal	Executive Director	Assets	30/09/2016	0.10	\$49.50	review emails from our solicitor regarding the Austcorp costs claim from the court for taxation
BR	Eric Leeuwendal	Executive Director	Assets	30/09/2016	0.10	\$49.50	discussion with our solicitors regarding the former auditors' submissions on the strike out application for our claim against the former auditors and whether further work to support particulars needed, discussion regarding the information sent re the claim against 3rd parties re distribution
BR	Eric Leeuwendal	Executive Director	Assets	30/09/2016	0.30	\$148.50	discussion with Clark Jarrold on his queries and on the litigation costs included in the loan cash outflows from YE 2010 to date for the hypothetical receivership assessment to assist with the claim against the former auditors, start review of legal costs paid
BR	Eric Leeuwendal	Executive Director	Assets	30/09/2016	0.10	\$49.50	discussion with our solicitor regarding the proposed liquidation of the Austcorp plaintiffs and his discussion with PTAL, discussion regarding costs claim from the court for taxation
BR							

BR	Eric Leeuwendal	Executive Director	Assets	30/09/2016	0.90	\$445.50	review litigation costs from costs claim and check included in the loan cash outflows from YE 2013 to date for the hypothetical receivership assessment to assist with the claim against the former auditors, prepare email to Clark Jarrold with updated cash flows
BR	Eric Leeuwendal	Executive Director	Assets	30/09/2016	0.20	\$99.00	discussion with solicitor for Bellpac Liquidator regarding the draft counter offers to Wollongong coal re the \$8M bonds claim, prepare email to David Whyte summarising the position
BR	Eric Leeuwendal	Executive Director	Assets	30/09/2016	0.10	\$49.50	prepare email to David Whyte re PTAL's comments on proceeding to wind up the Austcorp plaintiffs and recommendation to proceed
BR	Eric Leeuwendal	Executive Director	Assets	30/09/2016	0.10	\$49.50	review email from David Whyte re PTAL's comments on proceeding to wind up the Austcorp plaintiffs, prepare email to our solicitors to proceed
BR	Eric Leeuwendal	Executive Director	Assets	30/09/2016	2.10	\$1,039.50	continue to review new selected loan cash outflows from YE 2010 to date for the hypothetical receivership assessment to assist with the claim against the former auditors, review property settlement transactions and controller receipts and payments
BR	Eric Leeuwendal	Executive Director	Assets	30/09/2016	1.10	\$544.50	start to review new selected loan cash outflows from YE 2010 to date for the hypothetical receivership assessment to assist with the claim against the former auditors, review rates and land tax transactions for arrears paid 2010 to 2011 for adjustments
BR	Eric Leeuwendal	Executive Director	Assets	30/09/2016	0.20	\$99.00	finalise loan cash outflows from YE 2010 to date for the hypothetical receivership assessment to assist with the claim against the former auditors, prepare email to Clark Jarrold, prepare email to Dermot O'Brien re legal fees yet to be included on loan
BR							

BR	Eric Leeuwendal	Executive Director	Assets	4/10/2016	0.10	\$49.50	review emails from our solicitors regarding the proposed proceedings against the Austcorp entities for o/s costs orders, prepare response
BR	Eric Leeuwendal	Executive Director	Assets	4/10/2016	0.90	\$445.50	review email from Andrew Lane and difficulties locating LM documents as requested by Julie Pagcu to set up files on our loan impairment assessments for the potential mediation with EY, review LM servers and LM data room for the missing documents
BR	Eric Leeuwendal	Executive Director	Assets	4/10/2016	0.90	\$445.50	finalise review of LM documents as requested by Julie Pagcu to set up files on our loan impairment assessments for the potential mediation with EY, prepare email resp to Andrew Lane re missing documents
BR	Eric Leeuwendal	Executive Director	Assets	4/10/2016	0.90	\$445.50	prepare template schedule of cash flows for another selected sample loan and start review of the loan transactions and commence assessing likely actual outflows to include in hypothetical outflows for the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	4/10/2016	0.70	\$346.50	review emails from our solicitor and affidavit and exhibits for signing for the proposed winding up applications against the Austcorp plaintiffs, emails and discussions with Sarah Cunningham re receipt of \$1.1K debt, check affidavits, email resp and discs
BR	Eric Leeuwendal	Executive Director	Assets	4/10/2016	0.30	\$148.50	review email from our solicitor and amended affidavits for the proposed winding up applications against the Austcorp plaintiffs, prepare documents for swearing, swear affidavits and email copy back to solicitor and arrange express post, discn with solicitor
BR	Eric Leeuwendal	Executive Director	Assets	4/10/2016	0.10	\$49.50	review email from our solicitors and creditors petition affidavit for substituted service of a guarantor
BR							

BR	Eric Leeuwendal	Executive Director	Assets	4/10/2016	2.10	\$1,039.50	continue preparation of selected sample loan actual loan cash flow schedule, check transactions and loan cash inflows from unit settlements, note shortfall in \$ to loan reductions for hypothetical receivership for the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	5/10/2016	1.60	\$792.00	continue preparation of selected sample loan actual loan cash flow schedule, continue to check transactions and loan cash inflows from unit settlements, calculate shortfall in \$ to loan reductions for hypothetical receivership for the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	5/10/2016	0.80	\$396.00	continue preparation of selected loan cash flow schedule, continue to check transactions and loan cash inflows from unit settlements, review sales schedule for sales not incl in loan reductions for hypothetical receivership for the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	5/10/2016	0.90	\$445.50	meeting with Clark Jarrold to discuss the background and issues identified on another selected loan for our hypothetical receivership assessment, agree matters to investigate and tasks to do for the assessment to assist with the EY claim <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	5/10/2016	0.90	\$445.50	continue review of selected loan for our hypothetical receivership assessment to assist with the EY claim, finalise email to Clark Jarrold on these issues and likely reasons for sale delay <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	5/10/2016	0.80	\$396.00	start review of LM loan file for background, valuations and reasons for delay on sale of security from March 2013 for our hypothetical receivership assessment to assist with the EY claim, start preparation of an email to Clark Jarrold <input type="checkbox"/>
BR	Eric Leeuwendal	Executive Director	Assets	5/10/2016	0.10	\$49.50	review email from our solicitors and the initial response from the director defendants to the draft settlement deed of the MPF litigation
BR							

BR	Eric Leeuwendal	Executive Director	Assets	5/10/2016	1.90	\$940.50	continue preparation of selected sample loan actual loan cash flow schedule, continue to check transactions and loan cash inflows from unit settlements, calculate shortfall in \$ to loan reductions for hypothetical receivership for the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	6/10/2016	0.60	\$297.00	continue review of file of selected loan for the hypothetical receivership assessment to respond to queries of Clark Jarrold on reason for delay on sale/lease of units in a retirement village development, continue review of unit settlements post FTI
BR	Eric Leeuwendal	Executive Director	Assets	6/10/2016	0.70	\$346.50	review file of selected loan for the hypothetical receivership assessment to respond to queries of Clark Jarrold on reasons for delay on sale/lease of units in a retirement village completed development
BR	Eric Leeuwendal	Executive Director	Assets	6/10/2016	0.10	\$49.50	review email from Bellpac receiver and legal bills requested that we pay, prep email to David Whyte regarding the request and suggested response
BR	Eric Leeuwendal	Executive Director	Assets	6/10/2016	1.90	\$940.50	continue to review unit settlements to assess cash flows and impact on funds used to meet operational expenses and outgoing resident settlements and continue to calculate for hypothetical receivership assessment to assist with the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	7/10/2016	2.10	\$1,039.50	continue review of LM loan file re unit settlements where no loan redns occurred for a selected loan for the prepn of a cash flow assessment for the hypothetical receivership comparison to assist with the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	7/10/2016	1.70	\$841.50	continue review of LM loan file re unit settlements for a selected loan for the prepn of a cash flow assessment for the hypothetical receivership comparison to assist with the claim against EY, review re-sales and exit entitlements as outflows
BR							

BR	Eric Leeuwendal	Executive Director	Assets	7/10/2016	0.10	\$49.50	discussion with Deutsche Bank solicitors on query re releases in the draft deed of settlement in the MPF litigation and then discussion with our solicitors on the same issue
BR	Eric Leeuwendal	Executive Director	Assets	7/10/2016	0.20	\$99.00	discussion with former LM staff regarding retirement village loan background to unit settlements and parties involved to assist with our hypothetical receivership assessment to assist with the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	7/10/2016	1.10	\$544.50	continue review of LM loan file re unit settlements for a selected loan for the prep of a cash flow assessment for the hypothetical receivership comparison to assist with the claim against EY, review 2014 valuation for remaining units and sales info
BR	Eric Leeuwendal	Executive Director	Assets	7/10/2016	2.10	\$1,039.50	continue review of LM loan file re unit settlements for a selected loan for the prep of a cash flow assessment for the hypothetical receivership comparison to assist with the claim against EY, continue review for remaining units and sales info 2015
BR	Eric Leeuwendal	Executive Director	Assets	7/10/2016	0.10	\$49.50	review email from our solicitor regarding the filing of the winding up applns against the austcorp plaintiffs and lodging ASIC forms, prepare email response
BR	Eric Leeuwendal	Executive Director	Assets	7/10/2016	0.10	\$49.50	discussion with our solicitor regarding the status of the prep of the claim against 3rd parties re the distributions and redemptions paid to the feeder funds, discussion regarding status of the conference with Counsel on the EY strike out submission
BR	Eric Leeuwendal	Executive Director	Assets	10/10/2016	0.10	\$49.50	review email from our solicitors on the status of the winding up applications against the Austcorp entities and PTAL's query re the NT land, prepare email response re the land holding owned by a holding company
BR							

BR	Eric Leeuwendal	Executive Director	Assets	10/10/2016	0.20	\$99.00	review the cash flow schedule for a selected loan for the hypothetical receivership assessment to assist with the claim against EY, commence checking the calculations in relation to funds from unit settlements used to fund trading losses and methodology
	Eric Leeuwendal	Executive Director	Assets	11/10/2016	0.90	\$445.50	meeting with Clark Jarrold re email from our solicitors on further info needed for particulars for the claim against EY and strike out submissions, discuss approach to gather the info and extent, to respond to the request, discuss tasks with Julie Pagcu
BR	Eric Leeuwendal	Executive Director	Assets	11/10/2016	0.40	\$198.00	meeting with Clark Jarrold re status of preparation of actual cash flows for the hypothetical receivership assessment to assist with the claim against EY and issues identified in funds used by the borrower from unit settlements
BR	Eric Leeuwendal	Executive Director	Assets	11/10/2016	0.60	\$297.00	continue review of the relevant paragraphs of our statement of claim and consider info available to respond to request for info by our solicitors and from Counsel for particulars for the claim against EY and strike out submissions, prepare email to our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	11/10/2016	0.20	\$99.00	review feeder funds audited accounts for cash redemptions paid to their members to assess extent of possible hardship payments that may be excluded from the claim against 3rd parties to respond to queries from our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	11/10/2016	1.30	\$643.50	review ASIC documents for cash redemptions paid to feeder funds to assess extent of possible hardship payments that may be excluded from the claim against 3rd parties to respond to queries from our solicitors, review periodic reports provided to ASIC
BR	Eric Leeuwendal	Executive Director	Assets	11/10/2016	0.80	\$396.00	review certain unit settlements where no or little loan reductions occurred for info on how the funds were applied to assist with calculating cash outflows for operating costs of a retirement village for our hypothetical receivership review for EY claim



BR	Eric Leeuwendal	Executive Director	Assets	11/10/2016	0.70	\$346.50	review email from our solicitors and from Counsel on further info needed for particulars for the claim against EY and strike out submissions, peruse the relevant paragraphs of our statement of claim and consider info available to respond
BR	Eric Leeuwendal	Executive Director	Assets	12/10/2016	1.10	\$544.50	finalise the draft actual cash flows for a selected loan for the hypothetical receivership assessment to assist with the claim against EY, note work still to do in preparation for meeting with Clark Jarrold
BR	Eric Leeuwendal	Executive Director	Assets	12/10/2016	0.80	\$396.00	meeting with Julie Pagcu and teleconference with our solicitors to discuss Counsel's request for information for particulars for the 2nd further amended claim against EY and to respond to EY's submissions for their strike out application
BR	Eric Leeuwendal	Executive Director	Assets	12/10/2016	0.10	\$49.50	review email from David Whyte regarding the IT costs from discovery of FTI's imaged server for the Bellpac/MPF litigation and prepare email to our solicitors that we agree to make payment
BR	Eric Leeuwendal	Executive Director	Assets	12/10/2016	1.10	\$544.50	meeting with Clark Jarrold to discuss and review the draft actual cash flows for a selected loan for the hypothetical receivership assessment to assist with the claim against EY, discuss queries and work to do to finalise the cash flows and assessment
BR	Eric Leeuwendal	Executive Director	Assets	12/10/2016	0.10	\$49.50	review email from our solicitors and creditors petition and note hearing date of action against guarantor
BR	Eric Leeuwendal	Executive Director	Assets	12/10/2016	0.60	\$297.00	reviewing loan file for financial accounts and review same to assess reported losses by operator and manager, review management agreements regarding control of the village - to assist with prepn of hypothetical receivership to assist with the EY claim
BR							

BR	Eric Leeuwendal	Executive Director	Assets	13/10/2016	0.70	\$346.50	continue review of Julie Pagcu' s first draft schedule of EY awareness of certain allegations in certain paragraph of our claim against EY to respond to Counsel's queries to respond to EY's submissions for their strike out appln, make notes in prepn for m
BR	Eric Leeuwendal	Executive Director	Assets	13/10/2016	0.20	\$99.00	discussion with Clark Jarrold regarding the teleconf with our solicitors in clarifying the scope of work to respond to queries from Counsel re the EY claim and strike out appln, discn re status of tasks for the hypothetical receivership assessment
BR	Eric Leeuwendal	Executive Director	Assets	13/10/2016	0.30	\$148.50	review email from Julie Pagcu and start review first draft of schedule of EY awareness of certain allegations in certain paragraph of our claim against EY to respond to Counsel's queries to respond to EY's submissions for their strike out appln
BR	Eric Leeuwendal	Executive Director	Assets	13/10/2016	0.30	\$148.50	meeting with Julie Pagcu and review first draft of schedule of EY awareness of certain allegations in certain paragraphs of our claim against EY to respond to Counsel's queries for response to EY's submissions for their strike out appln
BR	Eric Leeuwendal	Executive Director	Assets	13/10/2016	0.90	\$445.50	review tasks needed to respond to queries from Clark Jarrold on actual cash flows and for data needed to value units at est sale date for our hypothetical receivership assessment, review 2013 valn and comments on unit styles, start review loan file for acc
BR	Eric Leeuwendal	Executive Director	Assets	14/10/2016	0.50	\$247.50	review email from Julie Pagcu and draft schedule of EY work papers identified showing EY awareness of allegations in statement of claim to assist with the response to EY submissions on strike out application
BR	Eric Leeuwendal	Executive Director	Assets	14/10/2016	0.60	\$297.00	review compliance plan brief and locate source document for the draft schedule of EY work papers identified showing EY awareness of allegations in statement of claim to assist with the response to EY submissions on strike out application, prepare email to
BR							

BR	Eric Leeuwendal	Executive Director	Assets	14/10/2016	0.40	\$198.00	finalise review of unit settlements by type sold and finalise schedule of calcons to assess a valuation amount at July 12 for the hypothetical receivership assessment to assist with the claim against EY, seek copies of settlement strmts not yet found
BR	Eric Leeuwendal	Executive Director	Assets	14/10/2016	0.10	\$49.50	reviewing o/s tasks re litigation matters, prepare email to Julie Pagcu to arrange schedule of EY awareness of allegations in our claim to be sent to our solicitors for feedback on structure
BR	Eric Leeuwendal	Executive Director	Assets	14/10/2016	2.20	\$1,089.00	review LM loan file and LM server MYOB files to assess reported trading losses of retirement village as reasonableness check of cash outflows calculated for hypothetical receivership assessment, review 2012 & 2013 results and look for earlier periods
BR	Eric Leeuwendal	Executive Director	Assets	14/10/2016	0.20	\$99.00	reviewing LM archive records listings and identify likely boxes to retrieve to investigate queries raised by Clark Jarrold for the hypothetical receivership assessment in particular cash outflows from unit settlements information that were used by the box
BR	Eric Leeuwendal	Executive Director	Assets	14/10/2016	0.10	\$49.50	continue review of LM archive records listings and start to prepare email to storage to retrieve to investigate queries raised by Clark Jarrold for the hypothetical receivership assessment
BR	Eric Leeuwendal	Executive Director	Assets	14/10/2016	2.40	\$1,188.00	review unit settlements by type sold and prepare schedule of calcons to assess a valuation amount at July 12 for the hypothetical receivership assessment to assist with the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	14/10/2016	0.10	\$49.50	finalise review of LM archive records listings and finalise email to storage to retrieve to investigate queries raised by Clark Jarrold for the hypothetical receivership assessment
BR							

BR	Eric Leeuwendal	Executive Director	Assets	17/10/2016	1.30	\$643.50	review emails from Julie Pagcu regarding EY awareness of compliance with obtaining updated valuations, prepare response and review EY audit work papers on compliance and also EY laptop work papers, locate work paper and email ref to Julie
BR	Eric Leeuwendal	Executive Director	Assets	17/10/2016	0.80	\$396.00	commence review of archive boxes for information concerning outflows from unit settlements on a selected loan to assist with our hypothetical receivership assessment for the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	17/10/2016	0.50	\$247.50	telecon with our solicitors regarding initial work done preparing a draft schedule of EY work papers and of EY persons that reveal awareness of certain allegations in our EY claim - to respond to queries from counsel, post meeting with Julie Pagcu
BR	Eric Leeuwendal	Executive Director	Assets	17/10/2016	1.20	\$594.00	continue review of archive boxes for information concerning outflows from unit settlements on a selected loan to assist with our hypothetical receivership assessment for the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	18/10/2016	1.70	\$841.50	continue review of LM MYOB files for operator bank transactions for 4 years to track cash fm unit settlements for cash outflow data to respond to queries from Clark Jarrold for the hypothetical receivership to assist with the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	18/10/2016	2.10	\$1,039.50	finalise review of LM archive boxes for cash outflow data for the hypothetical receivership to assist with the claim against EY, review FMIF bank strmts for evidence of deposits, start review of LM MYOB files for scheme op transactions
BR	Eric Leeuwendal	Executive Director	Assets	18/10/2016	0.70	\$346.50	continue review of LM archive boxes for cash outflow data regarding queries from Clark Jarrold for the hypothetical receivership to assist with the claim against EY

BR	Eric Leeuwendal	Executive Director	Assets	18/10/2016	0.10	\$49.50	continue review of LM archive boxes for cash outflow data regarding queries from Clark Jarrold for the hypothetical receivership to assist with eh claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	18/10/2016	0.60	\$297.00	continue review of LM archive boxes for cash outflow data regarding queries from Clark Jarrold for the hypothetical receivership to assist with the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	18/10/2016	1.10	\$544.50	review LM archive listings for boxes for operator bank stmts to track cash fm unit settlements for cash outflow data to respond to queries from Clark Jarrold for the hypothetical receivership to assist with the claim against EY, order additional archive box
BR	Eric Leeuwendal	Executive Director	Assets	19/10/2016	2.10	\$1,039.50	finalise review of LM MYOB files for selected loan cash outflows from unit settlements and update cash flow schedule for the hypothetical receivership assessment to assist with the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	19/10/2016	1.50	\$742.50	finalise review of MYOB files for selected loan post January 2014 cash outflows from unit settlements and update cash flow schedule for the hypothetical receivership assessment to assist with the claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	19/10/2016	1.10	\$544.50	continue review of further draft schedule of EY awareness of parts in our claim, discussion Julie Pagcu on a EY work paper, discussion with our solicitors, review EY laptop for references and EY parties and update schedule, review for additional work papers
BR	Eric Leeuwendal	Executive Director	Assets	19/10/2016	1.90	\$940.50	commence review of MYOB files for selected loan post January 2014 cash outflows from unit settlements and update cash flow schedule for the hypothetical receivership assessment to assist with the claim against EY
BR							

	Eric Leeuwendal	Executive Director	Assets	20/10/2016	1.20	\$594.00	review EY laptop for additional work papers to support EY awareness of allegations in our claim to respond to queries from Counsel
BR	Eric Leeuwendal	Executive Director	Assets	21/10/2016	2.30	\$1,138.50	continue review of draft schedule prepared by Julie Pagcu of EY awareness of allegations in our claim to respond to queries from Counsel, review para's re awareness of standards, cont. review EY laptop for additional work papers to support EY awareness
BR	Eric Leeuwendal	Executive Director	Assets	21/10/2016	1.80	\$891.00	continue review of draft schedule prepared by Julie Pagcu of EY awareness of allegations per prior period errors to respond to queries from Counsel, continue to review EY laptop for additional work papers and LM audit docs to support EY awareness
BR	Eric Leeuwendal	Executive Director	Assets	21/10/2016	1.90	\$940.50	continue review of draft schedule prepared by Julie Pagcu of EY awareness of allegations in our claim to respond to queries from Counsel, continue to review EY laptop for additional work papers to support EY awareness
BR	Eric Leeuwendal	Executive Director	Assets	24/10/2016	1.10	\$544.50	review EY work papers/awareness of allegations re prior period errors, review LM servers for management representation letters re disclosure of review of prior period errors for our claim against EY and respond to counsel
BR	Eric Leeuwendal	Executive Director	Assets	24/10/2016	2.10	\$1,039.50	continue review of draft schedule of EY work papers/awareness of allegations in our claim against EY, checking against EY laptop and work papers, identify additional work papers and add to schedule,
BR	Eric Leeuwendal	Executive Director	Assets	24/10/2016	1.90	\$940.50	continue review of draft schedule of EY work papers/awareness of allegations in our claim against EY, checking against EY laptop and work papers, reviewing LM emails with EY on awareness of specific allegations on loan impairment
BR							

BR	Eric Leeuwendal	Executive Director	Assets	25/10/2016	0.70	\$346.50	consider diff paragraphs not incl in the draft schedule of EY work papers and EY awareness of the allegations in our claim to respond to counsel's queries, review EY loan work papers, discn/email with Julie on development projects to include
BR	Eric Leeuwendal	Executive Director	Assets	25/10/2016	0.20	\$99.00	discussion with our solicitors re status of completion of the draft schedule of EY work papers and awareness of certain allegations in our claim to respond to counsel's queries,
BR	Eric Leeuwendal	Executive Director	Assets	25/10/2016	0.10	\$49.50	review email from Bellpac liquidator re counter offers on the \$8M Bonds and proposed meeting with Wollongong Coal, prepare email to David Whyte querying our attendance at meeting
BR	Eric Leeuwendal	Executive Director	Assets	25/10/2016	0.40	\$198.00	review other EY work papers and discussion with Julie Pagcu to check the draft schedule of EY work papers for our claim against EY to respond to counsel's queries, to check relevance of work papers
BR	Eric Leeuwendal	Executive Director	Assets	25/10/2016	1.10	\$544.50	check the draft schedule of EY work papers and awareness of certain allegations in our claim to respond to counsel's queries, consider additional work papers and relevance for inclusion in the schedule, check wording of our stmt of claim
BR	Eric Leeuwendal	Executive Director	Assets	25/10/2016	2.40	\$1,188.00	finalise checking the draft schedule of EY work papers and awareness of certain allegations in our claim to respond to counsel's queries, finalise adding additional work papers in the schedule, prepare email to our solicitors
BR	Eric Leeuwendal	Executive Director	Assets	25/10/2016	1.30	\$643.50	meeting with Julie Pagcu to review the draft schedule of EY work papers and awareness of certain allegations in our claim to respond to counsel's queries, discuss observations made about certain work papers and additional work papers identified
BR							

BR	Eric Leeuwendal	Executive Director	Assets	26/10/2016	0.20	\$99.00	continue review of EY email tranches from public examination re awareness of prior period error consideration to assist with our claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	26/10/2016	1.00	\$495.00	continue review of EY email tranches from public examination re awareness of prior period error consideration to assist with our claim against EY, discussion with our solicitors re their EY email files and review status, review EY laptop for post balance
BR	Eric Leeuwendal	Executive Director	Assets	26/10/2016	1.30	\$643.50	continue review of EY email tranches from public examination re awareness of prior period error consideration to assist with our claim against EY, review EY laptop on Dec 2010 review audit procedures re impairment-note cash flow stmt workings
BR	Eric Leeuwendal	Executive Director	Assets	26/10/2016	1.10	\$544.50	finalise review of EY emails from public examination re awareness of prior period error consideration to assist with our claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	26/10/2016	1.20	\$594.00	start review of EY email tranches from public examination re awareness of prior period error consideration, review EY laptop re PPD consultation reports and PKF advice on impairment, review LM server docs for PKF advice-review same
BR	Eric Leeuwendal	Executive Director	Assets	26/10/2016	0.20	\$99.00	discussion regarding statute of limitations in our claim against EY and corporations act provisions to claim to preserve lapsing of claims, review our claim and submissions documents
BR	Eric Leeuwendal	Executive Director	Assets	26/10/2016	0.20	\$99.00	continue review of EY email tranches from public examination re awareness of prior period error consideration to assist with our claim against EY
BR							



BR	Eric Leeuwendal	Executive Director	Assets	26/10/2016	0.40	\$198.00	continue review of EY email tranches from public examination re awareness of prior period error consideration to assist with our claim against EY
BR	Eric Leeuwendal	Executive Director	Assets	27/10/2016	1.30	\$643.50	review the draft schedule of EY work papers of EY awareness of certain paragraphs for particulars in our claim against EY to respond to counsel, commence adding further work papers per discussion with Clark Jarrold
BR	Eric Leeuwendal	Executive Director	Assets	27/10/2016	0.30	\$148.50	discussion with Bellpac liquidator regarding his meeting with Wollongong Coal and settlement discussions on the \$8M bonds litigation. Discuss options re negotiation and litigation status
BR	Eric Leeuwendal	Executive Director	Assets	27/10/2016	0.30	\$148.50	review emails from Julie Pagcu regarding EY laptop system step to check for prior period errors and her additional EY work papers included on the schedule of EY awareness, review the schedule, prepare email to Julie to include further information.
BR	Eric Leeuwendal	Executive Director	Assets	27/10/2016	0.50	\$247.50	discussion regarding Bellpac liquidator's meeting with Wollongong Coal, review ASX disclosures by WCL and google WCL for mining media, prepare email to Liquidator seeking recommendation on the \$8M Bonds claim
BR	Eric Leeuwendal	Executive Director	Assets	27/10/2016	0.40	\$198.00	discussion with and emails with Julie Pagcu regarding EY laptop system step to check for prior period errors now included on the schedule of EY awareness, review the schedule and renumber EY work papers, prepare email to Julie
BR	Eric Leeuwendal	Executive Director	Assets	27/10/2016	0.40	\$198.00	meeting with Clark Jarrold and Julie Pagcu to discuss the draft EY schedule of work papers of EY's awareness of accounting and auditing standards as set out in our claim
BR							

BR	Eric Leeuwendal	Executive Director	Assets	27/10/2016	0.20	\$99.00	review emails from Julie Pagcu on set up of files of the impairment assessments done by Clark Jarrold to assist with the claim against EY, peruse a file and supporting documents
BR	Eric Leeuwendal	Executive Director	Assets	28/10/2016	2.30	\$1,138.50	meeting with our solicitors to review our draft schedule of EY work papers of EY awareness of certain allegations in our claim against EY and to respond to counsel's queries for the strike out submissions and agree further work to be undertaken
BR	Eric Leeuwendal	Executive Director	Assets	28/10/2016	0.10	\$49.50	meeting with our solicitors and discuss the status of the preparation of the claim against 3rd parties re the feeder fund transactions and complexity of counsel's request for information on hardships
BR	Eric Leeuwendal	Executive Director	Assets	28/10/2016	1.30	\$643.50	review notes from meeting with our solicitors and further work to be undertaken to finalise our draft schedule of EY work papers of EY awareness of certain allegations in our claim, review EY laptop for evidence of LM compliance testing docs for each period
BR	Eric Leeuwendal	Executive Director	Assets	28/10/2016	0.70	\$346.50	finalise review of EY laptop re LM compliance testing docs for each period to commence to finalise our draft schedule of EY work papers of EY awareness of certain allegations in our claim, discussions with Julie Pagcu on tasks and EY laptop ref to LM comply
BR	Eric Leeuwendal	Executive Director	Assets	28/10/2016	1.30	\$643.50	continue review of EY laptop for evidence of LM compliance testing docs for certain periods, add documents and commentary as new work papers to the draft schedule of EY awareness of allegations in our claim for counsel, set up source docs for file
BR	Eric Leeuwendal	Executive Director	Assets	28/10/2016	0.80	\$396.00	reviewing schedule of EY work papers of EY awareness of certain allegations in our claim and note weighting of awareness in work papers and prepare for meeting with solicitors to review the schedule and work papers

BR	Eric Leeuwendal	Executive Director	Assets	28/10/2016	1.10	\$544.50	continue reviewing schedule of EY work papers of EY awareness of certain allegations in our claim and note weighting of awareness in work papers and preparing for meeting with solicitors to review the schedule and work papers, set up for meeting
BR	Eric Leeuwendal	Executive Director	Assets	31/10/2016	2.40	\$1,188.00	continue to update schedule of EY work papers (WP) to respond to our solicitors and counsel's queries to assist with the response to EY submissions on their strike out appln, discussions with Julie Pagcu re WP's located and to collate for counsel
BR	Eric Leeuwendal	Executive Director	Assets	31/10/2016	0.30	\$148.50	review EY laptop work papers (WP) and Gamx program on steps in dealing with prior period errors to respond to our solicitors and counsel's queries to assist with the response to EY submissions on their strike out appln
BR	Eric Leeuwendal	Executive Director	Assets	31/10/2016	2.30	\$1,138.50	continue to review EY laptop docs to assess EY's dealing with significant impairment uplift and audit difference identified, review LM emails for relevant correo to assist with counsel's queries EY submissions on their strike out appln
BR	Eric Leeuwendal	Executive Director	Assets	31/10/2016	1.80	\$891.00	continue to update schedule of EY work papers (WP) to respond to our solicitors and counsel's queries to assist with the response to EY submissions on their strike out appln, check EY laptop WP's and prev saved WP's to a file for counsel
BR	Clark Jarrold	Partner	Assets	04/05/2016	1.60	\$896.00	Review, consider and assess various documents relating to The Boulevards retirement village loan including various valuations, the former auditors audit workpapers, LM records etc to calculate estimated impairment on the loan at various dates for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	04/05/2016	1.40	\$784.00	Continue review, consider and assess various documents relating to The Boulevards retirement village loan including various valuations, the former auditors audit workpapers, LM records etc to calculate estimated impairment on the loan at various dates for claim against the former auditors
Audit							

Audit	Clark Jarrold	Partner	Assets	04/05/2016	0.30	\$168.00	Discuss with Eric Leeuwendal re the loan impairment assessment, consideration of the available information and further information required to calculate impairment for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	04/05/2016	1.60	\$896.00	Continue review, consider and assess various documents relating to The Boulevards retirement village loan including various valuations, the former auditors audit workpapers, LM records etc to calculate estimated impairment on the loan at various dates for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	05/05/2016	0.70	\$392.00	Continue review, consider and assess various documents relating to The Boulevards retirement village loan including various valuations, the former auditors audit workpapers, LM records etc to calculate estimated impairment on the loan at various dates for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	05/05/2016	1.90	\$1,064.00	Prepare paper on impairment losses for The Boulevards loan including cash flow estimates and calculation of losses at various dates for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	05/05/2016	1.10	\$616.00	Continue to prepare paper on impairment losses for The Boulevards loan including cash flow estimates and calculation of losses at various dates for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	05/05/2016	1.00	\$560.00	Continue to assess various documents relating to The Boulevards retirement village loan including various valuations, the former auditors audit workpapers, LM records etc to determine cash flows to calculate impairment on the loan at various dates for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	09/05/2016	2.30	\$1,288.00	Continue to prepare paper on impairment losses for The Boulevards loan including cash flow estimates and calculation of losses at various dates and checking to source documents for claim against the former auditors
Audit							

Audit	Clark Jarrold	Partner	Assets	09/05/2016	1.20	\$672.00	Continue to prepare paper on impairment losses for The Boulevards loan including cash flow estimates and calculation of losses at various dates and checking to source documents for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	09/05/2016	2.10	\$1,176.00	Finalise draft paper on impairment losses for The Boulevards loan including cash flow estimates and calculation of losses at various dates and checking to source documents for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	13/05/2016	0.20	\$112.00	Discuss with Eric Leeuwendal the Carrington loan to prepare impairment assessment, information available as noted from file review, assumptions proposed and information needed re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	13/05/2016	1.50	\$840.00	Review and consider/assess various loan files and related workpapers for impairment assessments, review Carrington loan papers/valuations for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	16/05/2016	0.30	\$168.00	Meeting with Eric Leeuwendal regarding next loan impairment assessment and information needed to do calculations, discuss status of the former auditors strike out application and process
Audit	Clark Jarrold	Partner	Assets	16/05/2016	0.80	\$448.00	Read and consider property valuations for Carrington loan, review LM documents and the former auditors workpapers re this loan for consideration/calculation of loan impairment assessment re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	16/05/2016	1.80	\$1,008.00	Continue to read/consider property valuations for Carrington loan, review LM documents and the former auditors workpapers re this loan for consideration/calculation of loan impairment assessment, follow up Eric Leeuwendal for further information required re claim against the former auditors
Audit							

Audit	Clark Jarrold	Partner	Assets	17/05/2016	1.90	\$1,064.00	Prepare paper on impairment losses for Carrington loan including cash flow estimates and calculation of losses at various dates and checking to source documents for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	17/05/2016	1.00	\$560.00	Continue to prepare paper on impairment losses for Carrington loan including cash flow estimates and calculation of losses at various dates and checking to source documents for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	19/05/2016	2.30	\$1,288.00	Continue to prepare paper on impairment losses for Carrington loan including cash flow estimates and calculation of losses at various dates and checking to source documents for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	19/05/2016	1.20	\$672.00	Continue to prepare paper on impairment losses for Carrington loan including cash flow estimates and calculation of losses at various dates and checking to source documents for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	19/05/2016	1.10	\$616.00	Complete drafting paper on impairment losses for Carrington loan including cash flow estimates and calculation of losses at various dates and checking to source documents for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	20/05/2016	1.80	\$1,008.00	Finalise paper on loan impairment assessment and update comments re issues with LM/the former auditors approach
Audit	Clark Jarrold	Partner	Assets	20/05/2016	2.00	\$1,120.00	Continue to review LM/the former auditors files re status of various loans including review various loan valuations, loan documents and loan summary notes for various loans for purposes of loan impairment assessments for claim against the former auditors, forward Carrington imp assessment
Audit							

Audit	Clark Jarrold	Partner	Assets	20/05/2016	0.20	\$112.00	Discuss with Eric Leeuwendal re short list of further loans noted from review of files to consider for assessment of impairment for claim against the former auditors and further information needed
Audit	Clark Jarrold	Partner	Assets	20/05/2016	0.90	\$504.00	Discuss/meet with Eric Leeuwendal regarding issues noted in LM/the former auditors workpapers on further loan on short list for impairment assessment for claim against the former auditors, discuss preliminary views re this loan and further information needed to carry out impairment assessment
Audit	Clark Jarrold	Partner	Assets	20/05/2016	0.40	\$224.00	Review LM/the former auditors files re status of various loans including review various loan valuations, loan documents and loan summary notes for various loans for purposes of loan impairment assessments for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	24/05/2016	2.60	\$1,456.00	Review and consider the former auditors workpapers and various LM workpapers including valuations for the Source Coomera loan regarding status of the loan over time and impairment/recovery assessments for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	24/05/2016	0.80	\$448.00	Continue to review and consider the former auditors workpapers and various LM workpapers including valuations for the Source Coomera loan regarding status of the loan over time and impairment/recovery assessments for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	24/05/2016	0.20	\$112.00	Discuss with Eric Leeuwendal preliminary views re status of Source Coomera loan and queries regarding the LM/the former auditors impairment assessments re the loan for the claim against the former auditors, request further information from LM loan files for determining inputs for impairment assessments
Audit	Clark Jarrold	Partner	Assets	24/05/2016	0.80	\$448.00	Discuss with Eric Leeuwendal re costs to complete information on the LM loan file for the Coomera loan and queries re when the costs were known, sales rates for completed properties and funding capacity of LM to complete for impairment assessment for claim against the former auditors

Audit	Clark Jarrold	Partner	Assets	24/05/2016	0.70	\$392.00	Continue to review and consider the former auditors workpapers and various LM workpapers including valuations for the Source Coomera loan regarding status of the loan over time and impairment/recovery assessments for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	27/05/2016	0.50	\$280.00	Check comments on loan impairment assessments, consider amendments and answer queries raised by Craig Jenkins re impairment assessment papers re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	30/05/2016	0.20	\$112.00	Discuss with Eric Leeuwendal re status of impairment assessments and response to queries re Source Coomera loan and property re claim against the former auditors. Also discuss status of proceedings and timing for review/preparation of loss calculations
Audit	Clark Jarrold	Partner	Assets	31/05/2016	1.50	\$840.00	Update loan impairment assessment draft papers for matters raised in feedback, continue review of Source Coomera LM/the former auditors workpapers including property valuations for loan impairment assessment for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	10/06/2016	2.10	\$1,176.00	Continue review of Source Coomera loan workpapers and valuations for calculation of impairment loss at various dates re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	13/06/2016	0.40	\$224.00	Continue to review Coomera LM and the former auditors workpapers including various cash flow assessments for completion of project and forecast recovery of loan to gain understanding thereof including the variances between the different numbers
Audit	Clark Jarrold	Partner	Assets	13/06/2016	0.70	\$392.00	Continue to review Coomera LM and the former auditors workpapers including various cash flow assessments for completion of project and forecast recovery of loan to gain understanding thereof including the variances between the different numbers
Audit							



Audit	Clark Jarrold	Partner	Assets	13/06/2016	0.70	\$392.00	Meeting with Eric Leeuwendal regarding review of costs to complete and other the former auditors workpapers for Coomera loan impairment assessment for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	14/06/2016	1.00	\$560.00	Meeting with Eric Leeuwendal to discuss the former auditors strike out submission, review Coomera property costs to complete documents and discuss further information for the loan impairment assessment, discuss loss calculation and methodology and further work for the former auditors claim
Audit	Clark Jarrold	Partner	Assets	14/06/2016	0.40	\$224.00	Meet with Eric Leeuwendal and Julie Pacgu to discuss the FMIF loss calculation, methodology and work for Julie to do to check/review the calculations for the claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	15/06/2016	0.40	\$224.00	Review Coomera costs to complete documents for incomplete security property for impairment loss assessment for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	16/06/2016	0.90	\$504.00	Review and consider matters for paper re causation matters re the former auditors actions and losses suffered as well as loss calculation
Audit	Clark Jarrold	Partner	Assets	01/07/2016	2.10	\$1,176.00	Discuss with Craig Jenkins issues raised by counsel re former auditors concealment, discuss with counsel these issues and further discuss with Eric Leeuwendal, obtain data related to issues raised read and consider related issues (on 22/6 and 23/6 when out of office on leave)
Audit	Clark Jarrold	Partner	Assets	04/07/2016	0.10	\$56.00	Discuss with Eric Leeuwendal re preparation for meeting with counsel on the former auditors strike out application response including the concealed fraud issue re claim against the former auditors
Audit							

Audit	Clark Jarrold	Partner	Assets	04/07/2016	2.40	\$1,344.00	Review/consider various documents obtained and draft paper on Source loan impairment assessment including review of LM/the former auditors calculations, check to sources and estimate cash flows and calculations of impairment losses by ourselves re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	04/07/2016	0.70	\$392.00	Continue review/consider various documents obtained and draft paper on Source loan impairment assessment including check to sources and estimate cash flows, review of LM/the former auditors calculations and calculations of impairment losses by ourselves re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	04/07/2016	0.40	\$224.00	Meet with Eric Leeuwendal to discuss points re our draft response to the former auditor's submission on strike out application, also our approach to LMs cash flow assumptions for our loan impairment assessment and further information required re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	04/07/2016	1.10	\$616.00	Continue review/consider various documents obtained and draft paper on Source loan impairment assessment including check to sources and estimate cash flows, review of LM/the former auditors calculations and calculations of impairment losses by ourselves re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	04/07/2016	0.50	\$280.00	Meet with Eric Leeuwendal to discuss findings from further review of LM archives for costs to complete information for loan impairment assessment and further information required re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	04/07/2016	2.10	\$1,176.00	Continue review/consider various documents obtained and draft paper on Source loan impairment assessment including check to sources and estimate cash flows, review of LM/the former auditors calculations and calculations of impairment losses by ourselves re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	05/07/2016	1.10	\$616.00	Continue review/consider various documents obtained and draft paper on Source loan impairment assessment including check to sources and estimate cash flows and calculations of impairment losses by ourselves re claim against the former auditors

Audit	Clark Jarrold	Partner	Assets	05/07/2016	1.40	\$784.00	Meeting with Eric Leeuwendal to review and discuss information and assumptions used for Source loan impairment assessment for 6/08 and 12/08 re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	05/07/2016	1.20	\$672.00	Meet with Eric Leeuwendal to discuss proposed amendment to the claim against the former auditors re their failure to report on prior period errors, review of certain documents on their audit files re this matter as well as briefs to counsel
Audit	Clark Jarrold	Partner	Assets	05/07/2016	0.30	\$168.00	Continue meeting with Eric Leeuwendal re discussion re response to strike out application by the former auditors, matters raised by counsel re not reporting prior period errors and audit standard requirements re auditors requirements relating to reassessment of estimates
Audit	Clark Jarrold	Partner	Assets	05/07/2016	1.10	\$616.00	Review/ consider audit standard requirements re assessing prior period estimates, review certain the former auditors loan impairment assessments and consider prior period related issues and the former auditors audit response for matters raised by counsel re amending our claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	05/07/2016	0.50	\$280.00	Meet with BDO national audit technical to discuss audit standard requirements re reassessing prior period estimates and bias re issues arising for certain LMFIF loans assessed by the former auditors re our claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	06/07/2016	2.00	\$1,120.00	Continue to review the former auditors loan impairment assessments and other audit workpapers and consider prior period related issues and the former auditors audit response for matters raised by counsel re amending our claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	06/07/2016	0.20	\$112.00	Discuss with Eric Leeuwendal and Julie Pacgu our review of the former auditors audit workpapers re their consideration of prior period errors re amending our claim against the former auditors
Audit							

Audit	Clark Jarrold	Partner	Assets	06/07/2016	2.60	\$1,456.00	Continue to review the former auditors loan impairment assessments and other audit workpapers and consider prior period related issues and the former auditors response for matters raised by counsel re amending our claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	06/07/2016	1.50	\$846.00	Meet with Eric Leeuwendal to discuss/review the FMIF loans and consider selection of further loan for impairment assessment for the claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	06/07/2016	0.30	\$168.00	Review/consider FMIF loans and related information for additional loan impairment assessment for claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	07/07/2016	1.30	\$728.00	Review various LM/the former auditors loan impairment assessments including security property valuations to understand their approach and issues re their impairment assessments including reassessment of prior years estimates for issues raised by counsel re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	07/07/2016	1.20	\$672.00	Continue review various LM/the former auditors loan impairment assessments including security property valuations including their reassessment of prior years, consider findings on review of the former auditors audit workpapers re their work on prior period estimates and audit standards compliance
Audit	Clark Jarrold	Partner	Assets	07/07/2016	0.20	\$112.00	Discussion with Eric Leeuwendal and Julie Pacgu re findings from review of the former auditor's audit workpapers on work done to review prior period errors in 2011 and 2012 re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	07/07/2016	0.60	\$336.00	Discuss with BDO national technical audit findings re the former auditors procedures and comparison with audit standard requirements re review of accounting estimates and prior periods, also discuss in relation to meeting with counsel with Tim Kendall re claim against the former auditors
Audit							

Audit	Clark Jarrold	Partner	Assets	07/07/2016	2.20	\$1,232.00	Meeting with counsel and our solicitors to discuss approaches to amend parts of our claim against the former auditors in response to the former auditor's strike out application and further information for review and to answer audit and accounting related questions raised by counsel
Audit	Clark Jarrold	Partner	Assets	07/07/2016	0.90	\$504.00	Review/consider notes provided by counsel on audit obligations re prior period issues, review loans for our further impairment assessment review and analysis and further information required for our assessments
Audit	Clark Jarrold	Partner	Assets	07/07/2016	0.60	\$336.00	Meeting with David Whyte, Eric Leeuwendal and Tim Kendall to discuss issues re auditors duties re prior period errors and the former auditor's considerations/work documented re this in response to queries raised by counsel - in preparation for meeting with counsel
Audit	Clark Jarrold	Partner	Assets	08/07/2016	1.30	\$728.00	Review property valuations for Lot 111 and Glendenning loans, the former auditors audit workpapers re their impairment assessments for these loans and various LM workpapers regarding the status of these loans and the related properties
Audit	Clark Jarrold	Partner	Assets	08/07/2016	0.30	\$168.00	Discuss with Eric Leeuwendal re information for counsel to assist in the preparation of amendments to the statement of claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	08/07/2016	0.40	\$224.00	Continue review property valuations for Lot 111 and Glendenning loans, the former auditors audit workpapers re their impairment assessments for these loans and various LM workpapers regarding the status of these loans and the related properties
Audit	Clark Jarrold	Partner	Assets	08/07/2016	1.40	\$784.00	Review/check our impairment assessment paper and calculations of impairment losses for Source Coomera, amend paper and identify issues to check including issues re costs to complete property re claim against the former auditors

Audit	Clark Jarrold	Partner	Assets	08/07/2016	0.60	\$336.00	Continue to review/check our impairment assessment paper and calculations of impairment losses for Source Coomera, amend paper and identify issues to check including costs to complete property re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	08/07/2016	1.30	\$728.00	Review the former auditors audit workpapers and LM workpapers regarding Source Coomera loan for details on inputs for loan impairment calculations including related audit procedures adopted, review cash flow forecasts for impairment calculations including costs to complete property
Audit	Clark Jarrold	Partner	Assets	08/07/2016	0.40	\$224.00	Review the former auditors audit workpapers and LM workpapers re Lot 111 loan impairment assessments and related documents re this loan to understand its status at various reporting dates when impairment assessments made by LM/the former auditors
Audit	Clark Jarrold	Partner	Assets	08/07/2016	0.40	\$224.00	Discuss with Eric Leeuwendal regarding state of defects to property for Source Coomera loan impairment assessment, also purported offer for \$20 mil for another loan for impairment assessment re our claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	08/07/2016	0.20	\$112.00	Discuss with Eric Leeuwendal issues re note from counsel regarding accounting/auditing matters to assist in the preparation of the amendments to the statement of claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	11/07/2016	1.10	\$616.00	Meet with Eric Leeuwendal to consider issues re accounting and audit standard requirements re subsequent events, prior period accounting estimates and identify prior period errors and issues re LM and the former auditors procedures for amendment of claim and discuss with counsel
Audit	Clark Jarrold	Partner	Assets	11/07/2016	0.80	\$448.00	Consider further documents re costs to complete Source Coomera property and related assumptions in our loan impairment assessment, continue to review documents including valuations and workpapers relating to Lot 111 security property to understand status

Audit	Clark Jarrold	Partner	Assets	11/07/2016	0.20	\$112.00	Discuss with Eric Leeuwendal documents re costs to complete Source Coomera property and timing for completion of our loan impairment assessment, discuss further information required for Lot 111 impairment assessment re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	11/07/2016	0.70	\$392.00	Commence drafting Lot 111 loan impairment assessment paper and calculations of impairment losses including checking data back to sources and assessing of assumptions and cash flow estimates
Audit	Clark Jarrold	Partner	Assets	11/07/2016	0.30	\$168.00	Discuss with Eric Leeuwendal re meeting with counsel to assist with preparing amended claim against the former auditors, information on holding costs for Lot 111 property and assumptions for sale of property for loan recovery
Audit	Clark Jarrold	Partner	Assets	11/07/2016	1.30	\$728.00	Continue to draft Lot 111 loan impairment assessment paper and calculations of impairment losses including checking data back to sources and assessing of assumptions and cash flow estimates
Audit	Clark Jarrold	Partner	Assets	11/07/2016	0.40	\$224.00	Discuss with Eric Leeuwendal finalisation of draft Source Coomera loan impairment assessment paper and resolution of related issues, as well as further information required for Lot 111 loan impairment assessment
Audit	Clark Jarrold	Partner	Assets	11/07/2016	1.10	\$616.00	Continue to review valuations and LM/the former auditors workpapers for Lot 111 property re impairment assessments, consider approach to realisation of property through sale in one line v continuing to sell individual suites and sales rates etc
Audit	Clark Jarrold	Partner	Assets	11/07/2016	1.10	\$616.00	Review Green square property valuation and loan status including loan impairment assessments for impact re cross collateralisation with Lot 111 loan including impact on Lot 111 loan impairment assessment

Audit	Clark Jarrold	Partner	Assets	12/07/2016	3.30	\$1,848.00	Meet with counsel to discuss requirements of accounting standards including AASBs 101, 108, 110 and 139, audit standards including ASAs 240, 260 and 540 and certain FMIF loans and issues regarding the loans and the LM/the former auditors impairment assessments for those loans
Audit	Clark Jarrold	Partner	Assets	12/07/2016	2.00	\$1,120.00	Meet with counsel to discuss requirements of accounting standards including AASBs 101, 108, 110 and 139, audit standards including ASAs 240, 260 and 540 and certain FMIF loans and issues regarding the loans and the LM/the former auditors impairment assessments for those loans
Audit	Clark Jarrold	Partner	Assets	13/07/2016	0.20	\$112.00	Discuss with Eric Leeuwendal re meeting with counsel Tuesday and briefing counsel on relevant accounting and audit standard matters to assist with the amendments to the statement of claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	13/07/2016	1.30	\$728.00	Continue to draft Lot 111 loan impairment assessment paper and calculations of impairment losses including checking back to sources and consideration of assumptions/assessing future cash flow estimates
Audit	Clark Jarrold	Partner	Assets	13/07/2016	2.90	\$1,624.00	Continue to draft Lot 111 loan impairment assessment paper and calculations of impairment losses including checking to sources and consideration of assumptions/assessing future cash flow estimates
Audit	Clark Jarrold	Partner	Assets	14/07/2016	1.20	\$672.00	Review/check our impairment assessment paper for Lot 111 and make amendments
Audit	Clark Jarrold	Partner	Assets	14/07/2016	0.90	\$504.00	Review/consider request for further information/documents from our solicitors regarding amendments to statement of claim, discuss with Julie Pagu items requested and arrange/search items on audit files requested, complete draft impairment assessment
Audit							



Audit	Clark Jarrold	Partner	Assets	20/07/2016	0.60	\$336.00	Review emails from Eric Leeuwendal and selected emails of the former auditors and LM in respect of information to assist counsel in the amendment of the claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	20/07/2016	1.60	\$896.00	Meet with Eric Leeuwendal to consider emails identified from review of LM's email folders of key persons for information to assist counsel for the amendment of the claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	20/07/2016	0.30	\$168.00	Consider comments on review of LM and the former auditors files for evidence re prior period considerations and response to solicitors
Audit	Clark Jarrold	Partner	Assets	21/07/2016	0.30	\$168.00	Meet with Eric Leeuwendal and Craig Jenkins to discuss the former auditors claim, the issue of conclusions that may be drawn from emails identified from LM's records and expanding on conclusions to assist our solicitors and counsel in preparing the amended claim
Audit	Clark Jarrold	Partner	Assets	21/07/2016	0.20	\$112.00	Consider conclusions on review of emails identified from LM's records to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	21/07/2016	0.50	\$280.00	Meet with Eric Leeuwendal to review and update the draft amended conclusions about the scenarios as to how the former auditors may have dealt with their obligations to consider prior period errors for our solicitors and counsel in preparing the amended claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	21/07/2016	0.20	\$112.00	Review and consider additional comments to be provided to our solicitors on results of our review of the LM records re the former auditor's consideration of prior year errors for the amended claim against the former auditors
Audit							

Audit	Clark Jarrold	Partner	Assets	22/07/2016	0.60	\$336.00	Review email from our solicitors and attached extracts of documents from LM/the former auditor's records to consider queries raised by our solicitors for teleconference with them re amending the claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	22/07/2016	0.60	\$336.00	Meet with Eric Leeuwendal and Craig Jenkins to discuss email from our solicitors and brief to counsel and documents from solicitors for amendment of claim against the former auditors, then discussion with our solicitors to clarify understanding of time line of the former auditor's audit of loan impairment
Audit	Clark Jarrold	Partner	Assets	25/07/2016	1.10	\$616.00	Review further 2nd amended statement of claim against the former auditors provided by our solicitors
Audit	Clark Jarrold	Partner	Assets	26/07/2016	2.90	\$1,624.00	Read/ consider/check 2nd amended statement of claim against the former auditors provided by our solicitors, check matters in the claim to relevant audit and accounting standards as well as check to the former auditors and LM records and consider matters for relevance/completeness etc
Audit	Clark Jarrold	Partner	Assets	26/07/2016	1.60	\$896.00	Continue to read/ consider/check 2nd amended statement of claim against the former auditors from our solicitors, check matters in the claim to relevant audit and accounting standards as well as check to the former auditors and LM records and consider matters for relevance/completeness etc
Audit	Clark Jarrold	Partner	Assets	26/07/2016	1.60	\$896.00	Continue to read/ consider/check 2nd amended statement of claim against the former auditors from our solicitors, check matters in the claim to relevant audit and accounting standards as well as check to the former auditors and LM records and consider matters for relevance/completeness etc
Audit	Clark Jarrold	Partner	Assets	26/07/2016	1.70	\$952.00	Continue to read/ consider/check 2nd amended statement of claim against the former auditors from our solicitors, check matters in the claim to relevant audit and accounting standards as well as check to the former auditors and LM records and consider matters for relevance/completeness etc

Audit	Clark Jarrold	Partner	Assets	26/07/2016	2.20	\$1,232.00	Continue to read/ consider/check 2nd amended statement of claim against the former auditors from our solicitors, check matters in the claim to relevant audit and accounting standards as well as check to the former auditors and LM records and consider matters for relevance/completeness etc
Audit	Clark Jarrold	Partner	Assets	26/07/2016	0.70	\$392.00	Meet with Eric Leeuwendal regarding part of our review of the draft 2nd amended statement of claim against the former auditors, consider certain changes and work to do to confirm certain pleadings
Audit	Clark Jarrold	Partner	Assets	27/07/2016	2.30	\$1,288.00	Continue to read/ consider/check 2nd amended statement of claim against the former auditors from our solicitors, check matters in the claim to relevant audit and accounting standards as well as check to the former auditors and LM records and consider matters for relevance/completeness etc
Audit	Clark Jarrold	Partner	Assets	27/07/2016	2.70	\$1,512.00	Meet with Eric Leeuwendal and Craig Jenkins to discuss matters identified from our reviews of counsel's draft amendments to the 2nd amended statement of claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	27/07/2016	3.00	\$1,680.00	Meet with our solicitors and counsel to review and discuss queries and finalise counsel's draft 2nd further amended statement of claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	27/07/2016	2.90	\$1,624.00	Continue meeting with our solicitors and counsel to review and discuss queries and finalise counsel's draft 2nd further amended statement of claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	29/07/2016	0.40	\$224.00	Discuss status of statement of claim with Eric Leeuwendal in particular issues relating to valuations obtained by LM and use in impairment calculations and timing of obtaining valuations
Audit							

Audit	Clark Jarrold	Partner	Assets	29/07/2016	0.50	\$280.00	Review the former auditors files and our loan summaries for timing of obtaining updated valuations on security properties as well as compliance plan requirements for valuations and current value per arrears management in respect of ensuring statement of claim pleadings correct
Audit	Clark Jarrold	Partner	Assets	29/07/2016	0.20	\$112.00	Discuss timing of valuations per summary of valuations and compliance plan requirements re valuations with Eric Leeuwendal and addressing this in the statement of claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	29/07/2016	0.20	\$112.00	Discuss status of statement of claim against the former auditors with Eric Leeuwendal, timing and requirements for further review by BDO
Audit	Clark Jarrold	Partner	Assets	30/07/2016	2.90	\$1,624.00	Review and consider and check further draft 2nd amended statement of claim against the former auditors forwarded 30/7 as per our solicitors
Audit	Clark Jarrold	Partner	Assets	30/07/2016	2.50	\$1,400.00	Review and consider and check further draft 2nd amended statement of claim against the former auditors forwarded 30/7 as per our solicitors
Audit	Clark Jarrold	Partner	Assets	30/07/2016	2.60	\$1,456.00	Review and consider and check further draft 2nd amended statement of claim against the former auditors forwarded 30/7 as per our solicitors
Audit	Clark Jarrold	Partner	Assets	31/07/2016	1.40	\$784.00	Review and consider and check further draft 2nd amended statement of claim against the former auditors forwarded 30/7 as per our solicitors

Audit	Clark Jarrold	Partner	Assets	31/07/2016	1.40	\$784.00	Discuss with Eric Leeuwendal re queries and suggested changes to the draft 2nd further amended statement of claim against the former auditors arising from my review
Audit	Clark Jarrold	Partner	Assets	02/08/2016	0.20	\$112.00	Discuss with Eric Leeuwendal re queries from counsell's changes to the draft amended claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	24/08/2016	2.10	\$1,176.00	Meeting with Eric Leeuwendal to review the calculation of loss re claim against the former auditors, review the methodology for loss calculation and the loss calculation details for the relevant periods
Audit	Clark Jarrold	Partner	Assets	24/08/2016	1.70	\$952.00	Continue meeting with Eric Leeuwendal to review the calculation of loss re claim against the former auditors, continue to review the methodology for loss calculation and the loss calculation details for the relevant periods and loss from redemptions paid to certain parties
Audit	Clark Jarrold	Partner	Assets	24/08/2016	3.30	\$1,848.00	Continue meeting with Eric Leeuwendal to review the calculation of loss re claim against the former auditors, continue to review the methodology of the loss calculation and the loss calculation details for the relevant periods and loss from redemptions paid to certain parties and reinvestment into FMIF
Audit	Clark Jarrold	Partner	Assets	25/08/2016	2.30	\$1,288.00	Meet with Eric Leeuwendal to continue review of calculation of loss against the former auditors, commence review of methodology/calculation for claim for holding and related costs and application for different loans and outcomes
Audit	Clark Jarrold	Partner	Assets	26/08/2016	1.30	\$728.00	Meet with Eric Leeuwendal to review the calculation of loss claim against the former auditors and methodologies, consider assumptions being used and LM's strategies and realisation outcomes on certain loans
Audit							

Audit	Clark Jarrold	Partner	Assets	26/08/2016	1.30	\$728.00	Continue meeting with Eric Leeuwendal to review the calculation of loss claim against the former auditors and methodologies, consider assumptions being used and consider other arguments and assumptions
Audit	Clark Jarrold	Partner	Assets	26/08/2016	1.40	\$784.00	Continue meeting with Eric Leeuwendal to review the calculation of loss claim against the former auditors and methodologies, consider other methods of loss calculation and other categories of loss to include
Audit	Clark Jarrold	Partner	Assets	26/08/2016	1.50	\$840.00	Meeting with David Whyte and Eric Leeuwendal regarding quantification of loss relating to proceedings against the former auditors/ review of summary of loss calculation and discuss other related issues and further work to be undertaken to address outstanding matters
Audit	Clark Jarrold	Partner	Assets	29/08/2016	0.20	\$112.00	Discussion with Eric Leeuwendal regarding claim against the former auditors, further work to be done and potential issues that may be raised in defence of claim
Audit	Clark Jarrold	Partner	Assets	31/08/2016	2.10	\$1,176.00	Meeting with Eric Leeuwendal to continue the review of the claim against the former auditors, the calculation of loss and methodology applied, the review of interest booked to loans and assessment of recovery of interest, review property realisation issues, agree further work to do
Audit	Clark Jarrold	Partner	Assets	05/09/2016	1.20	\$672.00	Review loan impairment assessments and commence further work on loss estimate re realisation of collateral properties
Audit	Clark Jarrold	Partner	Assets	05/09/2016	2.00	\$1,120.00	Review impairment assessment for Source Lodge and consider assumptions applied therein, review property valuations including 2013 valuation and consider assumptions for hypothetical cash flows
Audit							

Audit	Clark Jarrold	Partner	Assets	05/09/2016	1.60	\$896.00	Continue review of property valuations for Source Lodge loan, consider and assess assumptions for hypothetical cash flows, review actual transactions, draft cash flow comparison including notes on preparation to support claim against former auditors
Audit	Clark Jarrold	Partner	Assets	06/09/2016	0.40	\$224.00	Continue to draft cash flow comparison for Source Lodge loan including notes and consider/assess assumptions for hypothetical and variance to actual cash flows to support claim against former auditors
Audit	Clark Jarrold	Partner	Assets	06/09/2016	1.90	\$1,064.00	Continue review of actual sales history over years for various Eden units, consider and assess assumptions for hypothetical cash flows including assumptions for sale of units to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	06/09/2016	1.30	\$728.00	Continue review and analysis of sales of Eden units, consider issue of discounts to valuation on sales and changes over time, consider assumptions for hypothetical sales re discounts, draft cash flow comparison including notes on preparation to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	06/09/2016	1.70	\$952.00	Review impairment assessment for Eden Apartments and consider assumptions applied therein, review property valuations and review/consider actual sales history for the various units over time per LV/the former auditors records
Audit	Clark Jarrold	Partner	Assets	07/09/2016	0.90	\$504.00	Continue to draft cash flow comparison for Eden Apartments including notes and consider/assess variance b/w actual and hypothetical cash flows, check final draft Source Lodge actual/hypothetical comparison paper to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	07/09/2016	1.40	\$784.00	Review impairment assessment for Bezzina units and consider assumptions applied therein, review property valuations including 2011 unit valuation and consider assumptions for hypothetical cash flows to support claim against the former auditors
Audit							

Audit	Clark Jarrold	Partner	Assets	07/09/2016	1.90	\$1,064.00	Continue review of property valuations for Bezzina, consider and assess assumptions for hypothetical cash flows including assumptions for sale of units, review actual sales history of Bezzina units over time to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	08/09/2016	0.20	\$112.00	Discuss with our solicitors loss calculation and any further steps re claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	08/09/2016	1.80	\$1,008.00	Review impairment assessment for Lot 111 property, review property valuations and consider assumptions for hypothetical cash flows to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	08/09/2016	1.60	\$896.00	Meeting with our solicitors to discuss the methodology and status of calculations of the loss for the claim against the former auditors and additional work undertaken and proposed to be undertaken for the loss calculation
Audit	Clark Jarrold	Partner	Assets	08/09/2016	1.10	\$616.00	Continue review of property valuation for Lot 111, consider and assess assumptions for hypothetical cash flows including assumptions for sale of units including discounts, review actual sales history for units over time to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	08/09/2016	2.30	\$1,288.00	Continue review and analysis of sales of Bezzina units, consider issue of discounts to valuation on sales and changes over time, consider assumptions for hypothetical sales re discounts and outflows, draft cash flow comparison including notes on preparation to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	09/09/2016	1.30	\$728.00	Continue review and analysis of sales of Lot 111 units and assumptions for hypothetical sales, draft cash flow comparison including notes on preparation to support claim against the former auditors
Audit							



Audit	Clark Jarrold	Partner	Assets	09/09/2016	2.10	\$1,176.00	Review final draft cash flow comparisons and notes for hypothetical v actual for Source Lodge, Bezzina, Eden and Lot 111 including consistency, reasonableness etc, commence review of St Crispins impairment assessment and valuations for hypothetical calculation to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	09/09/2016	1.50	\$840.00	Meeting with David Whyte and Eric Leeuwendal regarding quantification of claim against the former auditors, material assumptions used in relation to same, further work to be undertaken
Audit	Clark Jarrold	Partner	Assets	12/09/2016	1.80	\$1,008.00	Continue review of impairment assessment for St Crispins and valuations including 2013 valuation, review the former auditors/LM workpapers for history of collateral property and realisation strategy, consider changes in value over time and impacts
Audit	Clark Jarrold	Partner	Assets	12/09/2016	1.40	\$784.00	Meet with Eric Leeuwendal to discuss queries on hypothetical assessment of earlier receiver appointment including values of units and builder issues on security property, discuss with a former employee on history & property issues, his view of market from 2009
Audit	Clark Jarrold	Partner	Assets	16/09/2016	0.90	\$504.00	Continue review of the former auditors/LM workpapers for history of St Crispins collateral property and realisation strategy, review and consider changes in value thereof over time and impacts for hypothetical calculation
Audit	Clark Jarrold	Partner	Assets	16/09/2016	2.30	\$1,288.00	Review and consider actual operating and property/management rights cash flows for St Crispins property from 2010 to 2016 and identify matters for further investigation, consider related impacts for hypothetical calculation to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	16/09/2016	0.50	\$280.00	Review responses received on queries re cash flows for St Crispins collateral property, consider hypothetical cash flow assumptions including property price movements to support claim against the former auditors
Audit							

Audit	Clark Jarrold	Partner	Assets	16/09/2016	0.90	\$504.00	Meet with Eric Leeuwendal to discuss issues identified on controller actual cash flows to be investigated further for hypothetical receivership assessment re claim against the former auditors, discuss those issues with McGrath Nicol and information requested from them to resolve
Audit	Clark Jarrold	Partner	Assets	19/09/2016	2.90	\$1,624.00	Review updated workpaper for cash flows, commence draft of cash flow comparison document for St Crispins including notes and consider/assess variance between actual and hypothetical cash flows, analyse settlements advised by McGrath Nicol for unit sales to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	19/09/2016	1.10	\$616.00	Continue to draft cash flow comparison document for St Crispins including notes and consider/assess variance between actual and hypothetical cash flows, analyse settlements advised by McGrath Nicol for unit sales, consider assumptions for hypothetical analysis to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	19/09/2016	0.70	\$392.00	Review analysis of market price movements for units in Port Douglas for 2010 to 2013 and assess impact for appropriate sale assumptions for hypothetical sales given these movements to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	20/09/2016	0.60	\$336.00	Meet with Eric Leeuwendal to discuss work to resolve various issues with identifying cash flows for the St Crispins loan for the loss calculation for the claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	20/09/2016	1.30	\$728.00	Continue review/assess actual cash flows for collateral properties, analyse advice received from McGrath Nicol and impact on cash flows, raise queries for variances identified therein for follow up, update draft cash flow comparison document and notes to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	20/09/2016	2.90	\$1,624.00	Continue review/assess actual cash flows for collateral properties, analyse advice received from McGrath Nicol and impact on cash flows, raise queries for variances identified therein for follow up, update draft cash flow comparison document and notes to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets				

Audit	Clark Jarrold	Partner	Assets	21/09/2016	0.90	\$504.00	Meet with Eric Leeuwendal to discuss high level issues on determining liquidity of the fund from 2009, LM's view of the fund liquidity and additional considerations and work to do to finalise a response to counsel for the claim against third parties
Audit	Clark Jarrold	Partner	Assets	21/09/2016	1.30	\$728.00	Check draft cash flow comparison document for St Crispins, compare numbers to receipts and payments per receivers, sales settlements and other data and note variances for follow up to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	22/09/2016	0.40	\$224.00	Discuss with Eric Leeuwendal re claim against the former auditors, setup and structure of files supporting impairment and hypothetical receivership papers on sample loans, discuss with Julie Pacgu to co-ordinate tasks
Audit	Clark Jarrold	Partner	Assets	22/09/2016	1.90	\$1,064.00	Review and consider feeder fund liquidity position work paper and related ASIC correspondence, LM notes and responses to ASIC and legal advices obtained by LM re fund liquidity to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	22/09/2016	1.70	\$952.00	Document observations and comments on review of feeder fund workpapers, including ASIC correspondence and LM's responses, queries to include in the note for our lawyers regarding the fund's liquidity and evidence relating thereto to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	22/09/2016	0.60	\$336.00	Meet with Eric Leeuwendal to discuss high level comments re draft file note on the question of the fund's liquidity from 2009, LM's reliance on advice, responses to ASIC and existence of a secondary market for loans of the type held by the fund to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	26/09/2016	1.10	\$616.00	Meet with Eric Leeuwendal to review updated actual cash flow figures for St Crispins property and discuss how queries on earlier versions addressed, finalise hypothetical cash flows and update actual/hypothetical cash flow comparison paper and notes to support claim against the former auditors

Audit	Clark Jarrold	Partner	Assets	26/09/2016	0.40	\$224.00	Discuss with Eric Leeuwendal regarding the methodology and assumptions for Source Coomera loan for the actual v hypothetical comparison and impacts of development status at 1/7/09 on assumptions for hypothetical cash flows to support claim against former auditors
Audit	Clark Jarrold	Partner	Assets	26/09/2016	2.40	\$1,344.00	Review loan workpapers for Source Coomera including the former auditors workpapers for 2008 to 2012, review LM related workpapers for the loan, understand loan history and changes in development status for actual v hypothetical cash flow comparison for loss for the former auditors claim
Audit	Clark Jarrold	Partner	Assets	27/09/2016	1.60	\$896.00	Review property valuations for Source Coomera property and consider hypothetical cash flow assumptions for actual v hypothetical comparison for loss claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	28/09/2016	1.50	\$840.00	Draft cash flow actual v hypothetical comparison document for Source Coomera including notes thereto, consider information and variances identified and impacts on comparison of cash flows and assumptions to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	28/09/2016	1.30	\$728.00	Review actual cash flows for Source Coomera property, review further 2007 valuation for the property, consider hypothetical cash flow assumptions, consider/identify further data required to complete comparison between actual and hypothetical cash flows to support claim against the former auditors
Audit	Clark Jarrold	Partner	Assets	29/09/2016	0.20	\$112.00	Meeting with Eric Leeuwendal to discuss high level observations re the fund's interest income and distributable income in 2012 year to assist with the response to counsel's queries for the claim against third parties
Audit	Clark Jarrold	Partner	Assets	29/09/2016	0.60	\$336.00	Meeting with Eric Leeuwendal to discuss the Source Coomera hypothetical/actual comparison paper including assumptions adopted and agreement as to methodology/assumptions, discuss the next loan to undertake review for and tasks to be undertaken to support claim against former auditors
Audit							

Audit	Clark Jarrold	Partner	Assets	29/09/2016	0.80	\$448.00	Review the former auditors and LM workpapers for Greystanes loan to understand loan history/status of collateral property over time, review collateral property valuations etc to assess methodology and assumptions for hypothetical cash flows for comparison to actual
Audit	Clark Jarrold	Partner	Assets	29/09/2016	0.90	\$504.00	Review the former auditors and LM workpapers for Greystanes loan to understand loan history/status of collateral property over time, review collateral property valuations etc to assess methodology and assumptions for hypothetical cash flows for comparison to actual
Audit	Clark Jarrold	Partner	Assets	30/09/2016	0.20	\$112.00	Review actual cash flows for Greystanes as per Eric Leeuwendal and discuss further identification of litigation costs in outflows to match with recovery on settlement
Audit	Mark Whittaker	Partner	Assets	04/08/2016	0.50	\$275.00	discussion with Eric Leeuwendal regarding options for potential sale of shares in Wollongong Coal re Belpac matter
Corporate Finance	Mark Whittaker	Partner	Assets	08/08/2016	2.00	\$1,100.00	Drafting note to Eric Leeuwendal re considerations for selling Belpac shares, discussions with Eric Leeuwendal and Andrew Hack, considering background information on company
Corporate Finance	Craig Jenkins	Partner	Assets	27/05/2016	3.00	\$1,470.00	Review Carrington & Redland Bay loan loss calculations for the purposes of quantifying the loss for the further amended statement of claim against the former auditors
Audit	Craig Jenkins	Partner	Assets	22/06/2016	2.90	\$1,421.00	Discussion with Counsel re allegation of concealment by the former auditors in responding to statute of limitation objection, discussion with Clark Jarrold and David Whyte and then draft response to Counsel re same re treatment of accounting errors, auditors related obligations and summons compliance
Audit							

Audit	Craig Jenkins	Partner	Assets	20/07/2016	0.40	\$196.00	Prepare summary re former auditors being engaged to prepare statutory accounts and AASB139 requirements
Audit	Craig Jenkins	Partner	Assets	21/07/2016	0.60	\$294.00	Discussions with Clark Jarrold and Eric Leeuwendal re possible outcomes of former auditors approach to considering prior period errors following review of materials
Audit	Craig Jenkins	Partner	Assets	22/07/2016	0.70	\$343.00	Meeting with and discussions with our solicitors; Clark Jarrold, Eric Leeuwendal in relation to order of events over the PE period for changes in LM's/former auditors accounting treatment of loans for purposes of clarification to junior counsel for amendment of the FASOC following strike out application
Audit	Craig Jenkins	Partner	Assets	26/07/2016	1.50	\$735.00	Review the 2nd FASOC against the former auditors in entirety including the fraud concealment inclusions
Audit	Craig Jenkins	Partner	Assets	26/07/2016	3.00	\$1,470.00	Review the 2nd FASOC against the former auditors in entirety including the fraud concealment inclusions
Audit	Craig Jenkins	Partner	Assets	27/07/2016	1.90	\$931.00	Meeting with Clark Jarrold and Eric Leeuwendal re feedback, questions to raise and clarify pre meeting with counsel/our solicitors on the 2nd FASOC against the former auditors
Audit	Craig Jenkins	Partner	Assets	27/07/2016	3.00	\$1,470.00	Meeting with our solicitors and Counsel to review and discuss queries and finalise Counsel's draft 2nd FASOC against the former auditors
Audit							

Audit	Craig Jenkins	Partner	Assets	27/07/2016	2.90	\$1,421.00	Continue meeting with our solicitors and Counsel to review and discuss queries and finalise Counsel's draft 2nd FASOC against the former auditors
Audit	Craig Jenkins	Partner	Assets	28/07/2016	0.30	\$147.00	Locate all Compliance Closing Reports in the former auditors files for junior counsel and our solicitors to support fraud concealment on the compliance plan element of the audits
Audit	Craig Jenkins	Partner	Assets	31/07/2016	2.00	\$980.00	Review updated 2nd FASOC against the former auditors following meeting with junior Counsel & our solicitors - discussions with Clark Jarrold and Eric Leeuwendal to finalise a collated response to our solicitors
Audit	Craig Jenkins	Partner	Assets	01/08/2016	0.70	\$343.00	meeting with Eric Leeuwendal regarding the 2nd further amended claim against the former auditors, go through queries, suggested changes and confirmation of standards and provisions used in the claim
Audit	Craig Jenkins	Partner	Assets	02/08/2016	0.50	\$245.00	Review further minor changes from Counsel to the 2nd FASOC against the former auditors
Audit	Craig Jenkins	Partner	Assets	02/08/2016	0.30	\$147.00	Review further minor changes from Counsel to the 2nd FASOC against the former auditors
Audit	Craig Jenkins	Partner	Assets	26/08/2016	0.40	\$196.00	High level discussion with Eric Leeuwendal and Clark Jarrold re argument for quantifying losses as a result of the former auditors failures
Audit							

	Tim Kendall	Partner	Assets	07/07/2016	0.60	\$294.00	meeting to discuss issues concerning auditor's duties to review for prior period errors and the former auditors considerations in work papers in preparation for meeting with Counsel
Audit	Tim Kendall	Partner	Assets	07/07/2016	1.90	\$931.00	meeting with counsel and our solicitors to discuss approaches to amend parts of our claim against the former auditors in response to a strike out application and further information to review
Audit	John Somerville	Senior Manager	Assets	24/05/2016	0.10	\$44.00	Call to our solicitors regarding claim against guarantors, further information to consider settlement offers and proposed settlement conference call tomorrow
BR	John Somerville	Senior Manager	Assets	25/05/2016	0.20	\$88.00	Review of email from our solicitors and draft letter to a guarantor requesting further information to substantiate financial position to consider settlement offer. Email to our solicitor regarding same
BR	John Somerville	Senior Manager	Assets	10/06/2016	0.10	\$44.00	Review of letter from our solicitors regarding offer from a guarantor to settle outstanding debt. Consider offer
BR	John Somerville	Senior Manager	Assets	17/06/2016	0.10	\$44.00	Call from an investor seeking an update on the status of the winding up of the fund
BR	John Somerville	Senior Manager	Assets	20/06/2016	0.50	\$220.00	Review of correspondence from the Custodian in relation to caveator consent to an easement over a property of a guarantor. Review of file in relation to same and email David Whyte
BR							



BR	John Somerville	Senior Manager	Assets	20/06/2016	0.20	\$88.00	Review of the treatment of GST on the sale of the loan/lease retirement village units for the purposes of quantifying the loss for the claim against the auditors. Email to Eric Leeuwendal regarding same
BR	John Somerville	Senior Manager	Assets	20/06/2016	0.30	\$132.00	Review and update guarantor status schedule
BR	John Somerville	Senior Manager	Assets	21/06/2016	0.10	\$44.00	Email to our solicitors regarding Western Union matter
BR	John Somerville	Senior Manager	Assets	23/06/2016	0.20	\$88.00	Email to our solicitors regarding settlement of a claim against a guarantor and information in relation to same
BR	John Somerville	Senior Manager	Assets	27/06/2016	0.20	\$88.00	Call from our solicitors regarding a claim against a guarantor and caveat consent in relation to guarantor's property
BR	John Somerville	Senior Manager	Assets	05/07/2016	0.10	\$45.50	Review of email from the custodian regarding caveators consent to an easement on a guarantors property and email to David Whyte regarding same <input type="checkbox"/>
BR	John Somerville	Senior Manager	Assets	14/07/2016	0.20	\$91.00	Review of email from former borrower regarding PPS registration. Review of file in relation to borrower. Email to Aubrey Meek regarding action to take in relation to PPS registration
BR							

BR	John Somerville	Senior Manager	Assets	15/07/2016	0.20	\$91.00	Call from our solicitor in relation to a claim against a guarantor. Review of status of claim and email to David Whyte regarding same
BR	John Somerville	Senior Manager	Assets	15/07/2016	0.20	\$91.00	Review of file regarding security held over a former borrower and draft email to the custodian regarding same
BR	John Somerville	Senior Manager	Assets	15/07/2016	0.10	\$45.50	Review of email from our solicitors regarding claim against a guarantor. Review of email from solicitor and email to David Whyte regarding same
BR	John Somerville	Senior Manager	Assets	18/07/2016	0.20	\$91.00	Email to the custodian regarding release of security over a former borrower
BR	John Somerville	Senior Manager	Assets	18/07/2016	0.10	\$45.50	Email to our solicitors in relation to next steps of claim against a guarantor
BR	John Somerville	Senior Manager	Assets	19/07/2016	0.10	\$45.50	Call from our solicitors regarding adjourned hearing of a claim against a guarantor
BR	John Somerville	Senior Manager	Assets	19/07/2016	0.10	\$45.50	Email to Dermot O'Brien regarding allocation of transactions for controllerships
BR							

BR	John Somerville	Senior Manager	Assets	19/07/2016	0.10	\$45.50	Review and consider valuers to undertake valuation of a guarantors properties
BR	John Somerville	Senior Manager	Assets	20/07/2016	0.20	\$91.00	Review and update of schedule of claims against guarantors
BR	John Somerville	Senior Manager	Assets	21/07/2016	0.20	\$91.00	Review and consider correspondence from our solicitors regarding Western Union deed of settlement
BR	John Somerville	Senior Manager	Assets	21/07/2016	0.20	\$91.00	Review of valuations on guarantor's properties and email to Andrew Lane regarding updated valuations required
BR	John Somerville	Senior Manager	Assets	21/07/2016	0.10	\$45.50	Review and amendments to draft emails to valuers to obtain quotes for updated valuations of a guarantor's properties
BR	John Somerville	Senior Manager	Assets	21/07/2016	0.20	\$91.00	Review of receipts and payments accounts for the controllerships
BR	John Somerville	Senior Manager	Assets	22/07/2016	0.10	\$45.50	Respond to query from Eric Leeuwendal regarding status of loan to assist with quantify loss for claim against the auditors
BR							

BR	John Somerville	Senior Manager	Assets	25/07/2016	0.20	\$91.00	Call from McGrath Nicol regarding status of remaining assets
	John Somerville	Senior Manager	Assets	27/07/2016	0.50	\$227.50	Review and consider memorandum from a consultant regarding amending DA on a Queensland property. Review of file in relation to same and email to David Whyte
BR	John Somerville	Senior Manager	Assets	27/07/2016	0.10	\$45.50	Email to McGrath Nicol regarding status of Queensland property
BR	John Somerville	Senior Manager	Assets	28/07/2016	0.20	\$91.00	Call from McGrath Nicol regarding status of a Queensland property and strategy re same
BR	John Somerville	Senior Manager	Assets	28/07/2016	0.10	\$45.50	Review of quote to prepare valuations of guarantors properties as part of a settlement
BR	John Somerville	Senior Manager	Assets	01/08/2016	0.10	\$45.50	Review of claim against a guarantor and email to David Whyte regarding same
BR	John Somerville	Senior Manager	Assets	05/08/2016	0.30	\$136.50	Review of outstanding matters to finalise settlement deed with a guarantor and email to David Whyte regarding same
BR							

BR	John Somerville	Senior Manager	Assets	05/08/2016	0.20	\$91.00	Email to our solicitors regarding settlement terms with a guarantor
BR	John Somerville	Senior Manager	Assets	11/08/2016	0.20	\$91.00	Review of draft letter from our solicitors regarding settlement terms with a guarantor. Email to our solicitors regarding same
BR	John Somerville	Senior Manager	Assets	17/08/2016	0.20	\$91.00	Review of letter from our solicitor regarding amendments to proposed settlement deed with a guarantor. Email to our solicitor regarding same
BR	John Somerville	Senior Manager	Assets	05/09/2016	0.20	\$91.00	discussion with Eric Leeuwendal regarding information needed on the actual realisation of underlying security of certain loans after FTI were appointed for our review of the claim against the former auditors
BR	John Somerville	Senior Manager	Assets	05/09/2016	0.30	\$136.50	Review of files regarding information needed on the actual realisation of underlying security of certain loans after FTI were appointed to review the claim against the former auditors. Email to Eric Leeuwendal regarding same
BR	John Somerville	Senior Manager	Assets	05/09/2016	0.40	\$182.00	Continue review of files regarding information needed on the actual realisation of underlying security of certain loans after FTI were appointed to review the claim against the former auditors. Email to Eric Leeuwendal regarding same
BR	John Somerville	Senior Manager	Assets	05/09/2016	0.40	\$182.00	Review and update loan guarantor summary schedule

BR	John Somerville	Senior Manager	Assets	05/09/2016	0.60	\$273.00	Review and amendments to draft deed of settlement with a guarantor. Review of file to cross check information contained in draft deed. Email to David Whyte regarding same
BR	John Somerville	Senior Manager	Assets	08/09/2016	0.30	\$136.50	Review of valuations of a security to assist with quantifying loss in relation to claim against the former auditors and email to Eric Leeuwendal regarding same
BR	John Somerville	Senior Manager	Assets	09/09/2016	0.70	\$318.50	Review and collate further loan information to assist with quantifying loss in relation to claim against the former auditors
BR	John Somerville	Senior Manager	Assets	09/09/2016	0.60	\$273.00	Review and analysis of documentation submitted by a guarantor in relation to their current financial position and email to our solicitors regarding same
BR	John Somerville	Senior Manager	Assets	12/09/2016	0.20	\$91.00	Review and consider financial information submitted by guarantor to support settlement offer and email to David Whyte regarding same
BR	John Somerville	Senior Manager	Assets	13/09/2016	0.10	\$45.50	Email to our solicitor regarding judgement orders against a guarantor
BR	John Somerville	Senior Manager	Assets	16/09/2016	0.30	\$136.50	Research into unit property market in north Queensland to support claim against former auditor
BR							

BR	John Somerville	Senior Manager	Assets	21/09/2016	0.20	\$91.00	Review of amendments to deed of settlement with guarantor. Email to our solicitors regarding same
BR	John Somerville	Senior Manager	Assets	6/10/2016	0.10	\$45.50	Email to our solicitors regarding status of claim against a guarantor
BR	John Somerville	Senior Manager	Assets	10/10/2016	0.30	\$136.50	Review of further financial information submitted by a guarantor to substantiate settlement offer. Email to David Whyte regarding same
BR	John Somerville	Senior Manager	Assets	10/10/2016	0.40	\$182.00	Review of resident's schedules of the retirement village loans to assist with calculating loss suffered for claim against former valuer. Email to Eric Leeuwendal regarding same
BR	John Somerville	Senior Manager	Assets	14/10/2016	0.60	\$273.00	Review of sales of units, GST treatment and adjustments on settlement of the retirement village assets to assist with quantifying loss in relation to claim against auditor. Discussion with Eric Leeuwendal regarding same
BR	John Somerville	Senior Manager	Assets	14/10/2016	0.50	\$227.50	Review of sales of units, GST treatment and adjustments on settlement of the retirement village assets to assist with quantifying loss in relation to claim against auditor.
BR	Julie Pagcu	Senior Manager	Assets	23/05/2016	1.30	\$487.50	for claim against auditors - review of memo prepared by Clark Jarrold for Carrington loan - checking reasonableness of assumptions, consistency of information throughout the memo, check calculations
Audit							

Audit	Julie Pagcu	Senior Manager	Assets	24/05/2016	0.80	\$300.00	for claim against former auditors- review memo prepared by Clark Jarrold for Redland Bay loan - checking reasonableness of assumptions; consistency of information throughout the memo; check calculations
Audit	Julie Pagcu	Senior Manager	Assets	14/06/2016	0.40	\$150.00	for claim against former auditors: meeting with Clark Jarrold and Eric Leeuwendal to discuss loss to the FMIF calculation, methodology and work for Julie to do in a review of the calculations for the claim against the former auditors
Audit	Julie Pagcu	Senior Manager	Assets	21/06/2016	1.10	\$412.50	claim against former auditors: meeting with Eric Leeuwendal regarding the methodology and calculation of the claim against the former auditors caused by the delay in the winding up of the fund, walk through the holding costs spreadsheet and file note and issues for consideration, agree tasks
Audit	Julie Pagcu	Senior Manager	Assets	23/06/2016	0.30	\$112.50	claim against former auditors: OVST loan - review holding cost spreadsheet
Audit	Julie Pagcu	Senior Manager	Assets	23/06/2016	1.50	\$562.50	claim against former auditors - review holding cost spreadsheet
Audit	Julie Pagcu	Senior Manager	Assets	23/06/2016	1.50	\$562.50	claim against former auditors - review holding cost spreadsheet
Audit	Julie Pagcu	Senior Manager	Assets	23/06/2016	0.30	\$112.50	claim against former auditors: Reading Eric Leeuwendal's file note and understanding methodology taken for the holding costs for Bellpac loan
Audit							



Audit	Julie Pagcu	Senior Manager	Assets	23/06/2016	0.30	\$112.50	claim against former auditors: Bellpac loan - review holding cost spreadsheet
Audit	Julie Pagcu	Senior Manager	Assets	23/06/2016	0.60	\$225.00	claim against former auditors: Reading Eric Leeuwendal's file note and understanding methodology taken for the holding costs for the OVST loan
Audit	Julie Pagcu	Senior Manager	Assets	24/06/2016	0.30	\$112.50	claim against former auditors: Reading Eric Leeuwendal's file note and understanding methodology taken for the holding costs for the Glendenning loan
Audit	Julie Pagcu	Senior Manager	Assets	24/06/2016	0.40	\$150.00	claim against former auditors: Glendenning loan - review holding cost spreadsheet
Audit	Julie Pagcu	Senior Manager	Assets	24/06/2016	0.40	\$150.00	claim against former auditors: Redland Bay loan - review holding cost spreadsheet
Audit	Julie Pagcu	Senior Manager	Assets	24/06/2016	0.60	\$225.00	claim against former auditors: Reading Eric Leeuwendal's file note and understanding methodology taken for the holding costs for the Redland Bay loan
Audit	Julie Pagcu	Senior Manager	Assets	24/06/2016	1.40	\$525.00	claim against former auditors: Carrington loan - review holding cost spreadsheet
Audit							

Audit	Julie Pagcu	Senior Manager	Assets	24/06/2016	0.30	\$112.50	claim against former auditors: Reading Eric Leeuwendal's file note and understanding methodology taken for the holding costs for the Carrington loan
Audit	Julie Pagcu	Senior Manager	Assets	24/06/2016	0.90	\$337.50	claim against former auditors: Reading Eric Leeuwendal's file note and understanding methodology taken for the holding costs for the Carrington loan
Audit	Julie Pagcu	Senior Manager	Assets	27/06/2016	1.00	\$375.00	claim against former auditors: Reviewing the holding cost spreadsheet for Redland Bay loan
Audit	Julie Pagcu	Senior Manager	Assets	27/06/2016	0.60	\$225.00	claim against former auditors: Reviewing holding cost spreadsheet for Youngland Yeppoon loan
Audit	Julie Pagcu	Senior Manager	Assets	27/06/2016	0.50	\$187.50	claim against former auditors: Reviewing the holding cost spreadsheet for Bridgewater loan
Audit	Julie Pagcu	Senior Manager	Assets	27/06/2016	0.60	\$225.00	claim against former auditors: Reviewing the holding cost spreadsheet for Bridgewater loan
Audit	Julie Pagcu	Senior Manager	Assets	27/06/2016	0.50	\$187.50	claim against former auditors: meeting with Eric Leeuwendal and discuss queries regarding my review of methodology and transactions in the holding costs spreadsheet for the claim against the former auditors
Audit							

Audit	Julie Pagcu	Senior Manager	Assets	27/06/2016	0.40	\$150.00	Claim against former auditors: Reviewing the holding cost spreadsheet for Source Developments loan
Audit	Julie Pagcu	Senior Manager	Assets	27/06/2016	0.50	\$187.50	Claim against former auditors: Reviewing the holding cost spreadsheet for Source Developments loan
Audit	Julie Pagcu	Senior Manager	Assets	27/06/2016	0.50	\$187.50	Claim against former auditors: Reviewing the holding cost spreadsheet for Youngland Yeppoon loan
Audit	Julie Pagcu	Senior Manager	Assets	27/06/2016	0.20	\$75.00	Claim against former auditors: Reviewing the holding cost spreadsheet for Cameo loan
Audit	Julie Pagcu	Senior Manager	Assets	27/06/2016	0.30	\$112.50	Claim against former auditors: Reviewing the holding cost spreadsheet for Cameo loan
Audit	Julie Pagcu	Senior Manager	Assets	27/06/2016	0.80	\$300.00	Claim against former auditors: summarised review performed in relation to loan impairment assessments
Audit	Julie Pagcu	Senior Manager	Assets	28/06/2016	1.00	\$375.00	Claim against former auditors: Checked if the loan transaction schedule is appropriate to use by comparing the 30 June ending balances to former auditors workpapers.
Audit							

Audit	Julie Pagcu	Senior Manager	Assets	28/06/2016	0.30	\$112.50	claim against former auditors: spot checked Redland Bay controller account for reasonableness of holding costs
Audit	Julie Pagcu	Senior Manager	Assets	28/06/2016	1.20	\$450.00	claim against former auditors: Checked if the loan transaction schedule is appropriate to use by comparing the 30 June ending balances to former auditors workpapers (for the rest of the loans included in the Holding cost spreadsheet from FY 2009 to FY 2012)
Audit	Julie Pagcu	Senior Manager	Assets	05/07/2016	0.40	\$150.00	claim against former auditors: going through former auditors work papers for year ends 2011 and 2012 (half year and full year) to check if there are workpapers that would document former auditor's consideration/re-assessment of prior year's impairment provisioning or any report to LM management/ASIC
Audit	Julie Pagcu	Senior Manager	Assets	05/07/2016	1.40	\$525.00	claim against former auditors: calculation of Present Value of monthly holding cost assessments
Audit	Julie Pagcu	Senior Manager	Assets	05/07/2016	1.40	\$525.00	claim against former auditors: going through former auditors work papers for year ends 2011 and 2012 (half year and full year) to check if there are workpapers that would document the former auditor's consideration/re-assessment of prior year's impairment provisioning or any report to LM management/ASIC
Audit	Julie Pagcu	Senior Manager	Assets	05/07/2016	2.30	\$862.50	claim against former auditors: going through former auditors work papers for year ends 2011 and 2012 (half year and full year) to check if there are workpapers that would document the former auditor's consideration/re-assessment of prior year's impairment provisioning or any report to LM management/ASIC
Audit	Julie Pagcu	Senior Manager	Assets	06/07/2016	0.20	\$75.00	claim against former auditors: discussion with Clark Jarrold and Eric Leeuwendal on the former auditors claim and reviewing the former auditor's workpapers in relation to their consideration of prior period errors

Audit	Julie Pagcu	Senior Manager	Assets	06/07/2016	1.90	\$712.50	claim against former auditors: going through former auditors work papers for year end 2010 (half year and full year) to check if there are workpapers that would document their consideration/re-assessment of prior year's impairment provisioning or any report to LM management/ASIC
Audit	Julie Pagcu	Senior Manager	Assets	06/07/2016	0.90	\$337.50	claim against former auditors: going through Clark Jarrold's memo on review of loans
Audit	Julie Pagcu	Senior Manager	Assets	07/07/2016	0.20	\$75.00	claim against former auditors: discussion with Clark Jarrold and Eric Leeuwendal regarding outcome of review of the former auditor's work papers on the work undertaken to review prior period errors in 2011 and 2012 financial years for the claim against the former auditors
Audit	Julie Pagcu	Senior Manager	Assets	07/07/2016	1.00	\$375.00	claim against former auditors: going through financial statements to check if there are prior year adjustments noted in the financial statements (half-year and full-year). Reviewed financial statements from June 2008
Audit	Julie Pagcu	Senior Manager	Assets	27/07/2016	1.80	\$675.00	claim against the former auditors: looked for any evidence about the former auditor's assessment of significant risks re loans in 2008, 2009, 2010.
Audit	Julie Pagcu	Senior Manager	Assets	27/07/2016	0.60	\$225.00	claim against former auditors: looked for any evidence about the former auditor's assessment of significant risks re loans in 2008, 2009, 2010.
Audit	Julie Pagcu	Senior Manager	Assets	28/07/2016	1.40	\$525.00	claim against former auditors: reviewed hard copy documents for any discussions about identified credit risk from GFC
Audit							