

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane
NUMBER: 3383 of 2013

Applicant: RAYMOND EDWARD BRUCE AND VICKI PATRICIA BRUCE

AND

First Respondent: LM INVESTMENT MANAGEMENT LIMITED (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 GERRY COLLINS

I, GERRY COLLINS of C/- Level 10, 12 Creek Street, Brisbane in the State of Queensland, registered Liquidator, state on oath:-

1. I am a Registered Liquidator and a consultant of the firm BDO. I am a member of the Chartered Accountants Australia and New Zealand

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Signed: 
AFFIDAVIT:
Form 46, R.431
Filed on behalf of the Applicant

Witnessed by: 

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

and an associate of the Australia Restructuring Insolvency and Turnaround Association (ARITA).

2. Now produced and shown to me and marked "GC-1" is an indexed paginated bundle of the documents referred to in this Affidavit ("the Bundle").

Qualifications

3. I have a Bachelor of Business (Accounting) degree from Queensland Institute of Technology.
4. I joined BDO as a partner in 2012.
5. Prior to BDO, I worked in several specialist insolvency practices, since graduating in 1987, including DW Knight & Co, Knight Ferrier Hodgson, Ferrier Hodgson(Auckland), Jefferson Stevenson and PKF.
6. In 2017 I became a Consultant at BDO, Brisbane
7. I have extensive experience in all aspects of insolvency, including appointments as a Receiver (both court appointments and appointments by a secured creditor), Liquidator, and Bankruptcy Trustee. I conservatively estimate that I would have undertaken at least 500 appointments as a Receiver or Liquidator, during the course of my career.
8. During the course of my career, I was appointed to act as a Receiver or Liquidator by clients such as National Australia Bank, Westpac, Workcover, Bank of Queensland and Australian Taxation Office.
9. I have experience in both Australia and New Zealand.

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Signed:



Witnessed by:



10. I regularly conduct seminars for accountants, lawyers and banks to build their insolvency knowledge and assist them with their debt recovery.
11. At pages 1 of the Bundle is a copy of my curriculum vitae.

Instructions

12. I was instructed by Mr David Whyte to conduct an internal review of his remuneration in relation to the winding up of the FMIF for the month of April 2019.
13. The total remuneration sought by Mr Whyte for that month is \$110,524.15 inclusive of GST.

Documents reviewed

14. I have reviewed the following documents, for the purposes of forming an opinion as to the overall reasonableness of the amount of remuneration sought by Mr Whyte (“the Documents”):
 - (a) The Affidavit of David Whyte sworn on 6 June 2019 in support of the application;
 - (b) The FMIF management accounts for the half year ended 31 December 2018;
 - (c) Mr Whyte 25th report to investors;
 - (d) A listing of Mr Whyte’s receipts and payments from 15 December 2018 to 30 April 2019;
 - (e) The narrations detailing each item of work performed by Mr Whyte and his staff (“the narrations”) for the month of April

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Witnessed by:



2019, together with a table summarising the total hours per person and the category of charges (“the summary”); and

- (f) A transcript of the hearing of Mr Whyte’s previous application for approval of remuneration on 29 November 2018, in which Her Honour Justice Mullins raised with Mr Whyte’s Counsel the possibility of an independent review of Mr Whyte’s remuneration being undertaken (even if done in-house and for a limited period of time).
- 15. The documents referred to in paragraphs 14(b), and 14(c), are exhibited Mr Whyte’s Affidavit at, respectively, pages 170-195, and 135-155 exhibit “DW-119”.
- 16. A listing of Mr Whyte’s receipts and payments from 15 December 2018 to 30 April 2019 appears at paragraph 227 of Mr Whyte’s Affidavit.
- 17. At pages 2 to 23 of the Bundle is a copy of the summary and the narrations referred to in paragraph 14(e) .
- 18. At pages 24 to 39 of the Bundle is a copy of the transcript referred to in paragraph 14(f).
- 19. For the purposes of preparing this report, I have relied upon the factual matters deposed to in Mr Whyte’s Affidavit, and the descriptions of the work performed by BDO in the narrations. However, I have not relied upon any of the opinions expressed by Mr Whyte in his Affidavit as to the reasonableness of the remuneration.
- 20. I have also had discussions with Mr Whyte, Clark Jarrold, Audit Partner at BDO, Alastair Raphael, Senior Manager at BDO, Jayden Coulston Manager at BDO, Julie Pagcu, Associate Director, Audit at

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BDO, and Ryan Whyte, Graduate Accountant, to seek further clarification, where appropriate, in relation to the work performed or the reasons for performing the work. Where I have relied upon further information provided to me by BDO staff for the purposes of forming a view as to whether the remuneration sought is reasonable, I have set out those matters in this Affidavit.

21. Whilst I have conducted a review of the narrations for the month of April 2019, for the purposes of expressing an opinion as to the overall reasonableness of the amounts sought by Mr Whyte, I have not endeavoured to assess the reasonableness of each time entry individually because in my experience, that is not the approach taken by Courts in applications of this nature.

Summary of main categories work performed by BDO

22. Based on my review of Mr Whyte's Affidavit and the narrations, I would summarise the categories of work performed by Mr Whyte and his staff in the month of April 2019, and estimate the approximate amount of remuneration attributable to each category, as follows:
- (a) Work relating to Auditor's Claim, approximately - \$24,335 (GST Exclusive)
 - (b) Litigation against directors of LMIM, approximately - \$25,942 (GST Exclusive)
 - (c) Other litigation matters - Feeder Funds Settlement, Auditor's claim, application to seek approval to make an interim distribution to Investors, approximately - \$16,158 (GST Exclusive)



- (d) Maintenance of database of investors and general administration, approximately - \$34,041 (GST Exclusive)

Opinion

Auditor's Claim

- 23. Based on the narrations, the bulk of the work performed by BDO staff (Clarke Jarrold, a BDO Auditor Partner, Julie Pagcu, an Associate Director of BDO and Arthur Taylor, a Senior Manager of BDO), during April 2019 consisted of preparing detailed analysis of and calculations of the estimated impairment amounts that the receiver claims should have been applied by the auditors at various periods. I am informed by Julie Pagcu and Clark Jarrold and believe, that loan schedules containing detailed analysis of and calculations of the impairments had previously been prepared for 10 loans for the purpose of responding to a request from the plaintiff's in the Auditor's Claim for further and better particulars and as evidence to use at the mediation, However, Mr Whyte's legal representatives in the Auditor's Claim requested that loan schedules containing detailed analysis of these impairment calculations be prepared for a further three loans, as at numerous accounting periods, in order to respond to requests for particulars received from the defendant

- 24. I am informed by Julie Pagcu, and believe, that:
 - (a) For April, 2019 she and Clarke Jarrold (audit partner) have worked mainly on 2 loans (Trinity and Beetil). The calculations are carried out for 6 and 5 reporting periods respectively to determine the estimated impairment amount at the end of each of those reporting periods. The impairment calculations are based on historical information (valuations, file notes, sales prices and rates at various dates, historical interest

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Signed:



Witnessed by:



rates, Auditor's work papers and any other relevant information) and considering the information to determine the appropriate assumptions;

- (b) The BDO audit team has prepared and carried out detailed calculations and prepared a paper for each loan. I have reviewed the paper and some of the supporting calculation spreadsheets for one such loan and observe that it contains information in relation to particulars of the loan, a summary of the valuations obtained from time to time during the course of the loan, the basis for the valuation or estimate and any assumptions qualifications or material comments, the balance and status of the loan as at each material date, and the assessment or calculation of impairment and the papers list the major documentary evidence that was relied on.

- 25. I have reviewed the narrations for work performed by Clarke Jarold and Arthur Taylor and am satisfied, based on the descriptions of the work performed and my discussions with Clark Jarrold about the complexity of the calculations given the limitations on the information they had to rely (namely, the fact that valuations were often outdated), that the time spent by them is reasonable and that it was appropriate for them to charge for this work.
- 26. Ms Pagcu's narrations do not contain sufficient information to enable me to express, based on the narrations alone, any view as to their reasonableness or otherwise. Ms Pagcu spent \$12,870 worth of time on the Auditor's Proceeding in April of 2019.
- 27. However, I am informed by Clarke Jarrold and Julie Pagcu, and believe, that the work performed by Ms Pagcu in April 2019 consisted of:

Signed:



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- (a) Reading the relevant material;
 - (b) Determining and liaising with Arthur Taylor to obtain additional material from the fund's books and records which are maintained on a computer server and boxed material ;
 - (c) Meetings Clark Jarrold to discuss progress with the impairment calculations, consider the available evidence, discuss the appropriate assumptions and methodology
 - (d) Carrying out the analysis
 - (e) Modelling the information to calculate the impairment
 - (f) Preparing the detailed paper
28. On the basis of these clarifications, it was reasonable for the work performed by Ms Pagcu to be performed, that the amount of time spent by her and the amount of remuneration sought for her work is reasonable.
29. In my opinion, on the basis of the information provided to me by Mr Whyte and BDO staff, as outlined above, I am satisfied that:
- (a) It was appropriate and reasonable for this work to be carried out in order to advance the Auditor's Claim and that a reasonable insolvency practitioner would have carried out this work; and
 - (b) The amount of time spent and the amount of remuneration sought by Mr Whyte in relation to the work performed on the Auditor's Claim in April 2019 is reasonable having regard to the scope and complexity of the work, the extent of



documentation required to be reviewed, and the expertise required to perform the work.

Litigation against directors of LMIM -

30. Based on the narrations, the work performed by Mr Whyte and BDO staff in relation to this litigation in April 2019 consisted of, preparing for the trial, providing instructions to solicitors in relation to various matters relating to the trial, meetings with the solicitors and counsel, Mr Whyte attending court each day of a 5 day trial, reviewing submissions from counsel and from various defendants.
31. A significant portion of the remuneration in April 2019 in relation to this litigation is Mr Whyte attending the trial to observe and in order to be available to provide instructions to his legal representatives. I am instructed that Mr Whyte has an extensive knowledge and understanding of the litigation matters and the impact of the litigation on the receivership and therefore, in my view, it was appropriate for him to attend the Court.
32. Based on the descriptions of the work performed by Mr Whyte and BDO staff in the narrations, I am satisfied that that:
 - (a) It was appropriate and reasonable for this work to be carried out in order to advance this litigation and that a reasonable insolvency practitioner would have carried out this work; and
 - (b) The amount of time spent and the amount of remuneration sought by Mr Whyte in relation to the work performed on this litigation in April 2019 is reasonable having regard to complexity of the litigation and the implications of this litigation on other aspects of the receivership .



Other litigation matters

33. There are a number of other litigation matters that are in progress. I am instructed that the receiver is currently attempting to satisfy the conditions precedent to settlement of a proceeding between LMIM and the Feeder funds. There were negotiations between the various parties concerning settlement and in particular the modelling of the outcome for all parties, once the interim distribution has been approved.

Interim Distribution

34. An application was made to Court for an Order to make an interim distribution to investors which was heard by Justice Jackson in March of 2019 and judgement is reserved. Based on the narrations, the further work performed by Mr Whyte or his staff in relation to this application in April 2019 involved calculations of the amount to pay subject to obtaining the necessary Court approvals, including detailed further consideration of the amount of actual or contingent liabilities of the FMIF, meetings and telephone attendances with lawyers.

The feeder fund settlement

35. Based on the narrations, the work performed by Mr Whyte or BDO staff in April 2019 in relation to the settlement of the feeder fund fund proceeding included correspondence between the receiver/receiver's lawyer and the feeder funds representatives concerning the Deed of Settlement, the distribution and the model to calculate the distribution to the feeder funds, and adjusting the model due to a change in the number of units in the funds and foreign exchange calculations and the effect on the amounts to be




paid to the feeder funds, and discussions between Mr Whyte and his legal representatives or the other parties in relation to the settlement and the application to Court for judicial approval of the settlement .

Interaction with Auditor's Claim

36. Based on the narrations, the work performed by Mr Whyte or BDO staff in April 2019 in relation to these other litigation matters included considering, seeking advice from and providing instructions to solicitors in relation to demands by 3rd parties to the Auditor's Claim that Mr Whyte not pay the interim distribution, and correspondence with the liquidators of LMIM and the solicitors for 3rd parties in the Auditor's Claim in relation to these issues.
37. Based on my review of the narrations and discussions with Mr Whyte, in order to gain an overall understanding of the issues involved in the litigation matters, it appears that much of this litigation interacts and is of some complexity.
38. I am instructed that, given the complexity of the litigation matters and the interaction between the various matters, Mr Whyte performs the majority of the work in relation to these other litigation matters, which seems to me to be reasonable and appropriate.
39. Based on the information provided to me, as outlined above I am satisfied that:
 - (a) It was appropriate and reasonable for this work to be carried out in order to advance this litigation and that a reasonable insolvency practitioner would have carried out this work;

Signed: 

Witnessed by: 

- (b) The amount of time spent by Mr Whyte and his staff and the amount of remuneration sought by Mr Whyte appears reasonable having regard to the amount and complexity of the work involved including the somewhat complex interactions between the various litigation matters.

Database and General Administration

40. I am instructed that there are approximately 4,647 members of the FMIF. I understand that Mr Whyte and his staff are responsible for maintaining the register of members of the FMIF and communicating with members.
41. Based on the narrations, and my review of a register of investor queries maintained by BDO, during April 2019:
- (a) a significant number of investor queries were received, by either telephone, email or logged onto the LMFIF website (www.lmfimf.com) and answered by BDO (at least 82 according to the register of investor queries maintained by BDO). The queries include requests for updates on the interim distribution, transfers of units from superfunds or deceased estates, updating contact details and advising members of the changes in value of units (usually for tax purposes). The database system has a streamlined process through standard responses and standardised forms for the common queries. The queries were initially received by a graduate accountant, responses prepared, checked by a manager or associate director and signed off on by Mr Whyte. A query generally involved multiple contacts in order to properly deal with the query. Some common queries and the work involved to respond to them are as follows:



- (i) The steps involved to process transactions such as transfers of units included considering and responding to the investor's query, requesting from or sending the investor the required documents to confirm the appropriate authorities and/or effect the transfer, following up investors for missing documents reviewing the documents received from the investor to ensure that the applicable requirements are met, checked and authorised by a manager or associate director, and there was then a final sign-off where Mr Whyte approves the transfer;
 - (ii) Responses to general queries such as for updates on the interim distribution or unit value, were normally provided by way of a letter to the investor prepared by the graduate accountant, approved by the manager and signed by Mr Whyte.
- (b) It seems to me that this work described in subparagraph (a) above was necessary in order to administer the FMIF and comply with the Constitution of the FMIF. I am informed by Mr Charles Haines and believe, that more than one query was generally reviewed by the manager or associate director (as the case may be) and then by Mr Whyte, in a bundle to save time and that Mr Whyte would only conduct a brief review of simple queries but might spend more time on complex ones. Despite the fact that responses to queries involved three layers of seniority, in my view, that was reasonable, in order to respond to queries accurately, comprehensively and in a timely manner and given that Mr Whyte generally only briefly reviewed simple queries. Testing was carried on the database

Signed:



Witnessed by:



system in preparation for the pending interim distribution, subject to the necessary authority being obtained from the Court, to ensure the system operated correctly taking into account foreign exchange factors adjustment to unit numbers. The testing was also undertaken to prepare a set of written instructions to follow when the distribution is paid. This also involved attendance with an external consultant familiar with the system.

42. Based on the narrations, the bulk of the work in relation to maintaining the register of members and communicating with investors is performed by Junior staff (such as Ryan Whyte and Jordan Devery, graduate accountants) with lower charge out rates, which seems to be to be appropriate and reasonable.
43. Based on the information provided to me, as outlined above, I am satisfied that:
- (a) It was appropriate and reasonable for this work to be performed and a reasonable insolvency practitioner would have carried out this work; and
 - (b) The amount of time spent and the amount of remuneration sought by Mr Whyte for April 2019 appears reasonable having regard to the number of inquiries received from members, the amount of work required in order to follow appropriate procedures and requirements in relation to these inquiries or transfers, and the appropriate delegation of simpler tasks to Junior members of staff with lower charge out rates.



Summary of Conclusions

44. In my opinion, based on the documents I have reviewed and the factual matters which I have assumed (as set out herein), the remuneration sought by Mr Whyte of \$110,524.15 (GST Inclusive) for the month of April 2019 is reasonable and in line with what other insolvency practitioners of similar experience would charge for similar work, having regard to, among other things, the scope and complexity of work performed in April of 2019 in order to advance the winding up of the FMIF.
45. There are not any readily ascertainable facts of which I am aware which would assist me to reach a more reliable conclusion.
46. I confirm that:
- (a) The factual matters stated in this Affidavit are, as far as I know, true;
 - (b) I have made all inquiries considered appropriate;
 - (c) The opinions stated in this Affidavit are genuinely held by me;
 - (d) This Affidavit contains reference to all matters which I consider significant; and
 - (e) I understand my duty to the Court and have complied with that duty.
47. 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.

Signed:




Witnessed by:



Sworn by **GERRY COLLINS** on the 17th day of June 2019 at Brisbane in the presence of:


Deponent


Solicitor/A Justice of the Peace

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane
NUMBER: 3383 of 2013

Applicant: **RAYMOND EDWARD BRUCE AND VICKI PATRICIA BRUCE**

AND

First Respondent: **LM INVESTMENT MANAGEMENT LIMITED (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

Exhibit "GC-1" to the Affidavit of **GERRY COLLINS** sworn this 17th day of June 2019

Deponent



Solicitor/~~A Justice of the Peace~~



CERTIFICATE OF EXHIBIT:
Form 47, R.435

Filed on behalf of the Applicant

TUCKER & COWEN
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SUPREME COURT OF QUEENSLAND

**REGISTRY: Brisbane
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Applicant: RAYMOND EDWARD BRUCE AND VICKI PATRICIA BRUCE

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INDEX OF EXHIBITS

No.	Index to "GC-1"	Date	Page No.
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3.	Transcript of hearing of previous remuneration application	29.11.2018	2 - 41



Profile



GERRY COLLINS **Consultant** **Business Restructuring**

Gerry has practised in the restructuring area since graduating in 1987. During that time, he has worked with D.W Knight & Co / Knight Ferrier Hodgson (1988-1992), Ferrier Hodgson in Auckland, New Zealand (1993), Jefferson Collins Joiner (1994-2007) and prior to PKF East Coast Practice integrating with BDO, Gerry was a partner at PKF since 2007.

Gerry has extensive experience in all aspects of insolvency and has been involved in administrations in the building development, horticulture, seafood, hospitality, management rights, manufacturing, retail and furniture industries, and illegal investment schemes, among others. His skills and experience have been utilised by government including the Australian Securities and Investment Commission and Australian Taxation Office, various banks, finance institutions, lawyers, and private and public companies, in dealing with solvency and debt related issues.

Gerry conducts seminars for accountants, lawyers and banks to build their insolvency knowledge and to assist them with their debt recovery.

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Expertise summary

- Asset tracing and business investigations
- Company administrations
- Corporate and personal insolvencies
- Expert reports on company solvency
- Assisting investigations by regulatory authorities
- Receivership and secured lender recoveries.

Qualifications & memberships

- Bachelor of Business (Accounting) (QUT 1987)
- Registered Trustee in Bankruptcy (1997)
- Registered Liquidator (1997)
- Member, Australian Restructuring Insolvency & Turnaround Association (ARITA)
- Member, Chartered Accountants Australia and New Zealand (CA).

REMUNERATION REPORT - Summary of professional fees by category of work for the period 1 April 2019 to 30 April 2019
LM First Mortgage Income Fund (Receiver Appointed)

Employee	Position	Rate	Totals		Task Area							
			hrs	\$	Assets	Creditors	Trade On	Administration	hrs	\$	hrs	\$
David Whyte	Partner	595	70.6	42,007.00	53.2	31,654.00	1.8	1,071.00	15.6	9,282.00		
Clark Jarrold	Partner	595	13.4	7,973.00	13.4	7,973.00						
Charles Haines	Associate Director	510	9.0	4,590.00								
Arthur Taylor	Senior Manager	485	7.2	3,492.00	7.2	3,492.00	0.9	459.00			8.1	4,131.00
Alastair Raphael	Senior Manager	485	5.3	2,570.50	2.4	1,164.00	2.9	1,406.50				
Julie Pagu	Associate Director	450	28.6	12,870.00	28.6	12,870.00						
Jayden Coulston	Manager	445	5.0	2,225.00			5.0	2,225.00				
Antoinette Fielding	Accountant	265	0.2	53.00			0.2	53.00				
Ryan Whyte	Graduate Accountant	220	47.7	10,494.00	0.2	44.00	46.2	10,164.00			1.3	286.00
George Lethbridge	Graduate Accountant	220	7.1	1,562.00			7.1	1,562.00				
Sarah Cunningham	Accounting Assistant	220	2.0	440.00								
Jordan Devery	Graduate Accountant	180	56.9	10,242.00	0.1	18.00	56.8	10,224.00			2.0	440.00
Liam Landrigan	Undergraduate	180	7.6	1,368.00			7.6	1,368.00				
Moire Hattingh	Practice Assistant	100	5.9	590.00							5.9	590.00
TOTALS			766.5	100,476.50	105.1	57,215.00	128.5	28,532.50	15.6	9,282.00	17.3	5,447.00
			GST	10,047.65								
			TOTAL INC GST	110,524.15								
			AVERAGE HOURLY RATE	377	544	222	595	315				

Note: All amounts exclude GST unless otherwise noted

Description	Name	Position	Milestone	WIP_Date	Hours	Value	Narration
BR	David Whyte	Partner	Assets	1/04/2019	5.3	\$ 3,153.50	preparation for and first day of trial of proceedings against the directors of LMIM/meeting with our solicitors regarding morning hearing
BR	David Whyte	Partner	Assets	1/04/2019	2.1	\$ 1,249.50	hearing of proceedings against the directors of LMIM/meeting with our solicitors and counsel post hearing
BR	David Whyte	Partner	Assets	2/04/2019	0.1	\$ 59.50	reviewed proposed amendments to statement of claim in relation to proceedings against the directors of LMIM/provided instructions in respect of same
BR	David Whyte	Partner	Assets	2/04/2019	0.1	\$ 59.50	reviewed correspondence from our solicitors including further affidavit of second defendant in relation to proceedings against the directors of LMIM
BR	David Whyte	Partner	Assets	2/04/2019	0.1	\$ 59.50	telephone conversation with our solicitors regarding proposed further amendment to statement of claim against the directors of LMIM/confirmed instructions in respect of same
BR	David Whyte	Partner	Assets	2/04/2019	3.7	\$ 2,201.50	preparation for and attendance at court for day two of trial of proceedings against the directors of LMIM
BR	David Whyte	Partner	Assets	2/04/2019	3.4	\$ 2,023.00	meetings with our solicitors and counsel and attendance at court for day two of proceedings against the directors of LMIM
BR	David Whyte	Partner	Assets	3/04/2019	3.6	\$ 2,142.00	meeting with our solicitors/attendance at court for day 3 of trial of proceedings against the directors of LMIM
BR	David Whyte	Partner	Assets	3/04/2019	2.8	\$ 1,666.00	meetings with our solicitors and counsel/attendance at court for day 3 of trial of proceedings against the directors of LMIM
BR	David Whyte	Partner	Assets	6/04/2019	4.1	\$ 2,439.50	reviewed draft counsels closing submissions in relation to proceedings against the directors of LMIM/provided comments in respect of same
BR	David Whyte	Partner	Assets	7/04/2019	0.5	\$ 297.50	reviewed updated counsels draft closing submissions regarding proceedings against the directors of LMIM/email our solicitors commenting on same
BR	David Whyte	Partner	Assets	7/04/2019	1.9	\$ 1,130.50	reviewed submissions of sixth defendant in relation to proceedings against the directors of LMIM
BR	David Whyte	Partner	Assets	8/04/2019	1.7	\$ 1,011.50	reviewed counsels submissions of first and second defendants in respect of the proceedings against the directors of LMIM
BR	David Whyte	Partner	Assets	8/04/2019	3.4	\$ 2,023.00	attendance at court in relation to day 4 of the hearing of the proceedings against the directors of LMIM
BR	David Whyte	Partner	Assets	8/04/2019	2.9	\$ 1,725.50	attendance at court in relation to day 4 of the hearing of the proceedings against the directors of LMIM
BR	David Whyte	Partner	Assets	9/04/2019	1.3	\$ 773.50	reviewed counsels submissions for third and fourth defendants in respect of proceedings against the directors of LMIM
BR	David Whyte	Partner	Assets	9/04/2019	4.2	\$ 2,499.00	attendance at court for final day of trial of proceedings against the directors of LMIM/meeting with our solicitors and counsel regarding hearing
BR	David Whyte	Partner	Assets	9/04/2019	2.4	\$ 1,428.00	attendance at court for final day of trial of proceedings against the directors of LMIM/meeting with our solicitors and counsel regarding hearing
BR	David Whyte	Partner	Assets	9/04/2019	0.1	\$ 59.50	reviewed correspondence from our solicitors and draft letter to cost assessor answering queries in respect of two cost assessments/provided instructions regarding same
BR	David Whyte	Partner	Assets	11/04/2019	0.9	\$ 535.50	meeting with Bellpac liquidator and his solicitor regarding request to extend sunset date on heads of agreement/discussed options and proposed way forward
BR	David Whyte	Partner	Assets	16/04/2019	0.2	\$ 119.00	reviewed correspondence from our solicitors, Kordamtha's solicitors and costs assessor regarding requests for further information and clarification of certain parts of the claim/reviewed draft correspondence in response/confirmed instructions re same
BR	David Whyte	Partner	Assets	16/04/2019	0.1	\$ 59.50	reviewed correspondence from our solicitors regarding proceedings against the auditors/confirmation received from the auditors solicitors that they consent to the sixth further amended claim being lodged/reviewed court order/sent response
BR	David Whyte	Partner	Assets	16/04/2019	0.2	\$ 119.00	reviewed correspondence from our solicitors regarding clear accounts rule proceedings and issues to consider regarding potential consolidation with other proceedings/reviewed draft letter to FII's solicitors/provided instructions regarding same
BR	David Whyte	Partner	Assets	16/04/2019	0.2	\$ 119.00	reviewed correspondence from trustee in bankruptcy of borrower regarding status of PE and costs incurred/approved same

BR	David Whyte	Partner	Assets	16/04/2019	0.1	\$ 59.50	reviewed correspondence from our solicitors regarding proceedings against the auditors and serving of sixth further amended claim on the parties including the third party notice parties
BR	David Whyte	Partner	Assets	29/04/2019	1.1	\$ 654.50	reviewed correspondence from our solicitors. Grant Thornton's solicitors and EY solicitors regarding application for judicial advice on feeder fund settlement/reviewed affidavits of GT and their solicitors
BR	David Whyte	Partner	Assets	29/04/2019	0.7	\$ 416.50	reviewed deed of settlement relating to proceedings against the feeder funds/reviewed model supporting estimated returns/reviewed correspondence with Grant Thornton/their solicitors/discussed with Alastair Raphael/reviewed correspondence from EY's solicitors
BR	David Whyte	Partner	Assets	29/04/2019	1.7	\$ 1,011.50	reviewed counsels confidential advice in relation to certain legal proceedings
BR	David Whyte	Partner	Assets	29/04/2019	1.7	\$ 1,011.50	reviewed confidential counsels advice to support application to court
BR	David Whyte	Partner	Assets	30/04/2019	0.4	\$ 238.00	reviewed correspondence from directors solicitors regarding potential indemnity claim and application to pay interim distribution/telephone conversation with our solicitors regarding same
BR	David Whyte	Partner	Assets	30/04/2019	0.4	\$ 238.00	consider options relating to court hearing for judicial advice on settlement of proceedings against the feeder funds and impact on distribution amount through potential claim by the directors/reviewed estimated distribution amounts/discussed with AR/RW
BR	David Whyte	Partner	Assets	30/04/2019	0.1	\$ 59.50	reviewed correspondence from our solicitors and FT's solicitors regarding representation of defence of third party notices in the proceedings against EY
BR	David Whyte	Partner	Assets	30/04/2019	0.4	\$ 238.00	telephone conversation with our solicitors and counsel regarding approach to correspondence received and to court hearing on Thursday in respect of judicial advice on feeder funds settlement and interim distribution
BR	David Whyte	Partner	Assets	30/04/2019	0.6	\$ 357.00	reviewed Grant Thornton's counsels submissions for application for judicial advice in respect of settlement of proceedings against the feeder funds
BR	David Whyte	Partner	Assets	30/04/2019	0.7	\$ 416.50	reviewed correspondence from our solicitors and draft affidavit regarding application for judicial advice on settlement of proceedings against the feeder funds
Audit	Clark Jarrold	Partner	Assets	5/04/2019	0.6	\$ 357.00	Discuss with Julie status of work on the further 3 loans requested for impairment calculations, discuss outstanding matters to be resolved on 1 loan, discuss work plan to complete re EY claim
Audit	Clark Jarrold	Partner	Assets	8/04/2019	0.4	\$ 238.00	Discuss with Julie cash flow assumptions/valuations/background on actual cash flows and security property activities/sales for a loan and related security for impairment calcs as requested by our solicitors re EY claim
Audit	Clark Jarrold	Partner	Assets	8/04/2019	0.3	\$ 178.50	Further discussion with Julie re cash flow assumptions/valuations/background on actual cash flows and security property activities/sales for a loan and related security for impairment calcs as requested by our solicitors re EY claim
Audit	Clark Jarrold	Partner	Assets	8/04/2019	0.5	\$ 297.50	Further discussion with Julie re cash flow assumptions/valuations/background on actual cash flows and security property activities/sales for a loan and related security for impairment calcs as requested by our solicitors re EY claim
Audit	Clark Jarrold	Partner	Assets	8/04/2019	0.3	\$ 178.50	Discuss with Julie background and cash flows/assumptions for impairment calcs for another loan incl impact of cross collateralised security and work to do for impairment assessment as requested by our solicitors
Audit	Clark Jarrold	Partner	Assets	8/04/2019	0.4	\$ 238.00	Review/check and update impairment papers for a loan incl review of security val reports, review/assessment of actual cash flows, consideration/assessment of assumptions incl amendments thereto for a loan impairment calcn as requested by our solicitors
Audit	Clark Jarrold	Partner	Assets	8/04/2019	0.3	\$ 178.50	Continue to review/check/update impairment papers for a loan incl review of security val reports, review/assessment of actual cash flows, consideration/assessment of assumptions incl amendments for a loan impairment calcn as requested by our solicitors
Audit	Clark Jarrold	Partner	Assets	8/04/2019	0.3	\$ 178.50	Continue to review/check/update impairment papers for a loan incl review of security val reports, review/assessment of actual cash flows, consideration/assessment of assumptions incl amendments for a loan impairment calcn as requested by our solicitors
Audit	Clark Jarrold	Partner	Assets	8/04/2019	1.6	\$ 952.00	Continue to review/check/update impairment papers for a loan incl review of security val reports, review/assessment of actual cash flows, consideration/assessment of assumptions incl amendments for a loan impairment calcn as requested by our solicitors
Audit	Clark Jarrold	Partner	Assets	8/04/2019	0.7	\$ 416.50	Continue to review/check/update impairment papers for a loan incl review of security val reports, review/assessment of actual cash flows, consideration/assessment of assumptions incl amendments for a loan impairment calcn as requested by our solicitors
Audit	Clark Jarrold	Partner	Assets	8/04/2019	0.7	\$ 416.50	Continue to review/check/update impairment papers for a loan incl review of security val reports, review/assessment of actual cash flows, consideration/assessment of assumptions incl amendments for a loan impairment calcn as requested by our solicitors
Audit	Clark Jarrold	Partner	Assets	9/04/2019	2	\$ 1,190.00	Continue to review/check/update impairment papers for a loan incl review of security val reports, review/assessment of actual cash flows, consideration/assessment of assumptions incl amendments for a loan impairment calcn as requested by our solicitors
Audit	Clark Jarrold	Partner	Assets	9/04/2019	1.2	\$ 714.00	Continue to review/check/update impairment papers for a loan incl review of security val reports, review/assessment of actual cash flows, consideration/assessment of assumptions incl amendments for a loan impairment calcn as requested by our solicitors
Audit	Clark Jarrold	Partner	Assets	11/04/2019	0.6	\$ 357.00	Review interest charged on a loan incl review loan statement, email query to Arthur re same, draft commentary for impairment paper on interest charged and impairment loss noted compared to amounts LMs records

Audit	Clark Jarrold	Partner	Assets	15/04/2019	1.7	\$ 1,011.50	Review/check/update impairment loss calculation paper for another loan incl review valuations, assumptions for cash flows, check calcs etc for impairment assessments as requested by our solicitors
Audit	Clark Jarrold	Partner	Assets	15/04/2019	0.1	\$ 59.50	Discuss impairment loss calc paper with Julie incl assumptions etc and work plan for final impairment assessment
Audit	Clark Jarrold	Partner	Assets	15/04/2019	0.3	\$ 178.50	Complete review/check/update impairment loss calculation paper for another loan incl review valuations, assumptions for cash flows, check calcs etc for impairment assessments as requested by our solicitors
Audit	Clark Jarrold	Partner	Assets	18/04/2019	1.4	\$ 833.00	Review valuations, loan history incl collateral details, cross guarantee collateral etc for a further loan in the sample for impairment calculations
BR	Arthur Taylor	Senior Manager	Assets	5/04/2019	1.4	\$ 679.00	For the auditor claim and query from Julie as regards the actual operating results and effective interest rate for a loan she is preparing a hypo impairment calculation, access and search through LM server
BR	Arthur Taylor	Senior Manager	Assets	5/04/2019	2	\$ 970.00	For the auditor claim and request from Julie for information as regards a further loan she is preparing a hypo impairment calculation and why the sales prices of 4 lots were greater than the principal reductions, analyse data in remote server and respond
BR	Arthur Taylor	Senior Manager	Assets	8/04/2019	1.4	\$ 679.00	For the auditor claim access LM remote server to determine when an agent's report was obtained and search for sales contracts for 7 lots specified, discuss with and forward results for 6 lots to Julie
BR	Arthur Taylor	Senior Manager	Assets	8/04/2019	0.3	\$ 145.50	For the auditor claim continue searching through LM server for sales contract of remaining lot requested by Julie
BR	Arthur Taylor	Senior Manager	Assets	8/04/2019	0.8	\$ 388.00	For the auditor claim and the final issue queried and discussed with Julie earlier, determine the rationale behind the amount received from the Trust Account of the borrower's lawyer and confirm to Julie
BR	Arthur Taylor	Senior Manager	Assets	15/04/2019	0.1	\$ 48.50	For the auditor claim call Julie to discuss queries she emailed me last week, confirmed I only need to respond to 10/4 and 11/4 emails
BR	Arthur Taylor	Senior Manager	Assets	15/04/2019	0.1	\$ 48.50	For the auditor claim and Julie's query regarding the effective interest rate for a loan she is preparing a hypo impairment calculation, access the LM remote server, establish and forward information to Julie
BR	Arthur Taylor	Senior Manager	Assets	15/04/2019	1.1	\$ 533.50	For the auditor claim and query from Julie as regards a loan she is preparing a hypo impairment calculation, access LM remote server to locate all valuations, any evidence for support the valuation amounts at 30/6/08 and 31/12/09 and any sales schedules
Audit	Julie Pagcu	Associate Director	Assets	4/04/2019	1.4	\$ 630.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	4/04/2019	1.6	\$ 720.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	4/04/2019	1.6	\$ 720.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	5/04/2019	0.6	\$ 270.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	5/04/2019	0.8	\$ 360.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	5/04/2019	1.4	\$ 630.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	5/04/2019	0.6	\$ 270.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	5/04/2019	0.5	\$ 225.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	5/04/2019	0.6	\$ 270.00	Discuss with Clark status of work on the further 3 loans requested for impairment calculations, discuss outstanding matters to be resolved on 1 loan, discuss work plan to complete re EY claim
Audit	Julie Pagcu	Associate Director	Assets	5/04/2019	0.3	\$ 135.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	8/04/2019	0.4	\$ 180.00	Discuss with Clark cash flow assumptions/valuations/background on actual cash flows and security property activities/sales for a loan and related security for impairment calcs as requested by our solicitors re EY claim
Audit	Julie Pagcu	Associate Director	Assets	8/04/2019	0.3	\$ 135.00	Further discussion with Clark re cash flow assumptions/valuations/background on actual cash flows and security property activities/sales for a loan and related security for impairment calcs as requested by our solicitors re EY claim
Audit	Julie Pagcu	Associate Director	Assets	8/04/2019	0.5	\$ 225.00	Further discussion with Clark re cash flow assumptions/valuations/background on actual cash flows and security property activities/sales for a loan and related security for impairment calcs as requested by our solicitors re EY claim

Audit	Julie Pagcu	Associate Director	Assets	8/04/2019	0.3	\$ 135.00	Discuss with Clark background and cash flows/assumptions for impairment calcns for another loan incl impact of cross collateralised security and work to do for impairment assessment as requested by our solicitors
Audit	Julie Pagcu	Associate Director	Assets	8/04/2019	0.4	\$ 180.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	8/04/2019	0.9	\$ 405.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	8/04/2019	0.8	\$ 360.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	8/04/2019	1.4	\$ 630.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	8/04/2019	0.8	\$ 360.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	8/04/2019	1	\$ 450.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	9/04/2019	1.1	\$ 495.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	9/04/2019	0.5	\$ 225.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	9/04/2019	1.4	\$ 630.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	10/04/2019	1.2	\$ 540.00	Draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	11/04/2019	0.5	\$ 225.00	Draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	11/04/2019	0.9	\$ 405.00	Draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	11/04/2019	0.9	\$ 405.00	Draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	11/04/2019	1.1	\$ 495.00	Draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	12/04/2019	0.4	\$ 180.00	Draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	12/04/2019	0.5	\$ 225.00	Draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	12/04/2019	0.3	\$ 135.00	Draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	17/04/2019	0.6	\$ 270.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	17/04/2019	0.4	\$ 180.00	Updating the draft loan impairment calculation report re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	29/04/2019	0.9	\$ 405.00	Gathering information for a loan to come up with assumptions needed for the loan impairment calculation re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	29/04/2019	0.5	\$ 225.00	Gathering information for a loan to come up with assumptions needed for the loan impairment calculation re claim against EY
Audit	Julie Pagcu	Associate Director	Assets	29/04/2019	1.2	\$ 540.00	Gathering information for a loan to come up with assumptions needed for the loan impairment calculation re claim against EY
BR	Alastair Raphael	Senior Manager	Assets	29/04/2019	1.7	\$ 824.50	Reviewed calculations for settlement in affidavit of Said Jahani.
BR	Alastair Raphael	Senior Manager	Assets	30/04/2019	0.5	\$ 242.50	Tested distributions to classes of investor based on different total distribution amounts to assess impact of various distribution rates.

BR	Alastair Raphael	Senior Manager	Assets	30/04/2019	0.2	\$ 97.00	Considered potential impact of settlement deed with feeder funds and treatment of the foreign currency unit holders on the interim distribution to investors.
BR	Jordan Devery	Graduate Accountant	Assets	12/04/2019	0.1	\$ 18.00	Review of correspondence from investors in relation to a transfer of units of deceased estate request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Ryan Whyte	Graduate Accountant	Assets	12/04/2019	0.2	\$ 44.00	Provided information to our solicitors regarding the service on members of the notice of the hearing of the settlement of the Feeder Fund proceedings. Prepared email and sent required information.
BR	David Whyte	Partner	Trade On	9/04/2019	0.1	\$ 59.50	reviewed correspondence from our solicitors and draft letter to FTI's solicitors regarding expenses claims they should have clarified by now and other estimates relating to potential liabilities/provided instructions regarding same
BR	David Whyte	Partner	Trade On	9/04/2019	0.2	\$ 119.00	reviewed email from our solicitors and draft letter to FTI's solicitors regarding proof of debts/EY proceedings and third party notices and clear account rule proceedings/deferring position until third party notices are dealt with/email our solicitors
BR	David Whyte	Partner	Trade On	15/04/2019	1.3	\$ 773.50	telephone conversation with our solicitors regarding outstanding correspondence with FTI's solicitors regarding application to pay interim distribution/updates of potential liabilities/retirement villages position/other matters outstanding
BR	David Whyte	Partner	Trade On	16/04/2019	0.1	\$ 59.50	reviewed correspondence from our solicitors regarding email to FTI's solicitors regarding schedule of expenses, their response and the proposed response/confirmed instructions regarding same
BR	David Whyte	Partner	Trade On	16/04/2019	0.2	\$ 119.00	reviewed correspondence from our solicitors regarding applications to be heard on 2 May in relation to feeder fund settlement and distribution/further affidavit material/sent response
BR	David Whyte	Partner	Trade On	16/04/2019	0.1	\$ 59.50	reviewed correspondence from our solicitors and FTI's solicitors regarding summary of expenses that they promised to provide and no longer providing due to being unfunded/sent response with instructions
BR	David Whyte	Partner	Trade On	16/04/2019	0.3	\$ 178.50	reviewed invoices and supporting documentation/authorised payments
BR	David Whyte	Partner	Trade On	16/04/2019	0.1	\$ 59.50	reviewed correspondence from our solicitors and FTI's solicitors regarding schedule of expenses not being provided/email FTI regarding same and interim distribution to investors
BR	David Whyte	Partner	Trade On	16/04/2019	0.2	\$ 119.00	reviewed correspondence from our solicitors regarding interim distribution to investors and consideration of contingent liabilities/position in respect of potential claim for statutory interest
BR	David Whyte	Partner	Trade On	18/04/2019	3.9	\$ 2,320.50	reviewed draft affidavit and previous affidavit in relation to application to pay interim distribution and amount to be distributed/reviewed correspondence relating to contents of affidavit/provide instructions to our solicitors regarding same
BR	David Whyte	Partner	Trade On	18/04/2019	0.5	\$ 297.50	telephone conversation with our solicitors regarding draft affidavit in support of application to pay interim distribution/reviewed estimates of distributions at 6.1% and 6.25%/email our solicitors with final comments on draft affidavit
BR	David Whyte	Partner	Trade On	18/04/2019	0.2	\$ 119.00	telephone conversation with our solicitors regarding calculations relating to payment of interim distribution/discussed with RW/reviewed management accounts/email our solicitors confirming number of units held and payments proposed
BR	David Whyte	Partner	Trade On	18/04/2019	0.2	\$ 119.00	reviewed correspondence from the ATO regarding BAS lodgements and queries relating to same/reviewed letter and supporting documentation in response
BR	David Whyte	Partner	Trade On	18/04/2019	0.2	\$ 119.00	telephone conversation with our solicitors and counsel regarding amount to be paid for interim distribution/calculations based on units held
BR	David Whyte	Partner	Trade On	18/04/2019	1.5	\$ 892.50	reviewed draft affidavit regarding application to pay interim distribution/locate and send further documents required/telephone conversation with our solicitors advising of amendments to affidavit
BR	David Whyte	Partner	Trade On	18/04/2019	0.4	\$ 238.00	attend our solicitors offices, reviewed and swore affidavit in respect of application to pay interim distribution
BR	David Whyte	Partner	Trade On	18/04/2019	0.4	\$ 238.00	reviewed correspondence from our solicitors including documents to be uploaded to website/prepared instructions to IT consultant and sent documents
BR	David Whyte	Partner	Trade On	29/04/2019	0.1	\$ 59.50	reviewed correspondence from FTI regarding estimate of expenses that may be subject to claims against the fund/forward to our solicitors
BR	David Whyte	Partner	Trade On	29/04/2019	1.1	\$ 654.50	reviewed draft affidavit relating to application to pay interim distribution and to update the judge regarding relevant matters/email our solicitors with proposed amendments and telephone conversation with our solicitors regarding same
BR	David Whyte	Partner	Trade On	29/04/2019	0.1	\$ 59.50	telephone conversation with our solicitors regarding draft affidavit in respect of court application to pay interim distribution
BR	David Whyte	Partner	Trade On	29/04/2019	0.1	\$ 59.50	reviewed BAS
BR	David Whyte	Partner	Trade On	29/04/2019	0.1	\$ 59.50	reviewed BAS's

BR	David Whyte	Partner	Trade On	29/04/2019	0.6	\$ 357.00	reviewed draft affidavit and compared to other affidavit in respect of estimated liabilities and in support of application to pay interim distribution
BR	David Whyte	Partner	Trade On	30/04/2019	1.6	\$ 952.00	reviewed draft affidavit in respect of application to pay interim distribution/located and reviewed relevant correspondence to finalise/email our solicitors regarding same
BR	David Whyte	Partner	Trade On	30/04/2019	1.3	\$ 773.50	attended our solicitors offices/reviewed and swore affidavit relating to application to pay interim distribution
BR	David Whyte	Partner	Trade On	30/04/2019	0.3	\$ 178.50	telephone conversation with Grant Thornton regarding court application for judicial advice on the feeder funds settlement and position for Thursday's hearing
BR	David Whyte	Partner	Trade On	30/04/2019	0.2	\$ 119.00	telephone conversation with our solicitors regarding interim distribution application and liaison with Judge's associate to put on further evidence/reviewed correspondence regarding same
BR	David Whyte	Partner	Trade On	30/04/2019	0.2	\$ 119.00	reviewed correspondence regarding proposed distribution/testing of AX/issues to consider/discussed with AR
BR	David Whyte	Partner	Creditors	16/04/2019	0.6	\$ 357.00	reviewed correspondence from thirty six investors/representatives of investors regarding change in details/transfer of units/value of units/status of winding up/approved same/reviewed letters in response
BR	David Whyte	Partner	Creditors	18/04/2019	0.3	\$ 178.50	reviewed correspondence to twenty investors/representatives of investors regarding application to pay interim distribution/change in details/transfer of units/value of units
BR	David Whyte	Partner	Creditors	29/04/2019	0.2	\$ 119.00	reviewed correspondence from twenty one investors/representatives of investors regarding change in details/transfer of units/approved same/reviewed letters in response
BR	David Whyte	Partner	Creditors	29/04/2019	0.3	\$ 178.50	reviewed correspondence from twenty three investors/representatives of investors regarding change in details/transfer of units/approved same/reviewed letters in response
BR	David Whyte	Partner	Creditors	30/04/2019	0.2	\$ 119.00	telephone conversation with ar investor regarding status of winding up/estimated return/litigation on foot
BR	David Whyte	Partner	Creditors	30/04/2019	0.2	\$ 119.00	reviewed correspondence from twelve investors/representatives of investors regarding change in details/transfer of units/approved same/reviewed letters in response
BR	Antoinette Fielding	Accountant	Creditors	1/04/2019	0.2	\$ 53.00	Phone call from investor in response to their request to transfer units from a superfund to their personal name. Access investor management database to review current investor details and advise.
BR	Alastair Raphael	Senior Manager	Creditors	9/04/2019	0.5	\$ 242.50	Meeting with Ryan Whyte regarding the process of making a distribution in the Fund's database. Reviewed functions and considered options. Provided initial brief to BDO database administrator to enquire whether they can assist.
BR	Alastair Raphael	Senior Manager	Creditors	9/04/2019	0.3	\$ 145.50	Updated draft email to former LM employee regarding assistance with distribution in AX.
BR	Alastair Raphael	Senior Manager	Creditors	9/04/2019	0.2	\$ 97.00	Updated draft email to software provider regarding assistance with distribution process in members register.
BR	Alastair Raphael	Senior Manager	Creditors	11/04/2019	0.1	\$ 48.50	Considered and updated draft undertaking required from contractor for work on AX database for distribution.
BR	Alastair Raphael	Senior Manager	Creditors	11/04/2019	0.1	\$ 48.50	Considered and updated revised undertaking required from contractor for work on AX database for distribution.
BR	Alastair Raphael	Senior Manager	Creditors	11/04/2019	0.4	\$ 194.00	Considered and updated draft emails to providers regarding assistance with processing distribution in AX.
BR	Alastair Raphael	Senior Manager	Creditors	12/04/2019	0.4	\$ 194.00	Meeting with Ryan on logic for calculation of the proposed distribution and allocation to feeder funds.
BR	Alastair Raphael	Senior Manager	Creditors	30/04/2019	0.2	\$ 97.00	Reviewed and updated email to PTAL re banking requirements for distribution to investors.
BR	Alastair Raphael	Senior Manager	Creditors	30/04/2019	0.3	\$ 145.50	Meeting with Ryan Whyte regarding the treatment of the foreign currency unit holders for the interim distribution to investors and preparation for processing of same.
BR	Alastair Raphael	Senior Manager	Creditors	30/04/2019	0.4	\$ 194.00	Meeting with Ryan Whyte regarding the treatment of the foreign currency unit holders for the interim distribution to investors. Discuss potential issues and process of the distribution.
BR	Charles Haines	Associate Director	Creditors	16/04/2019	0.6	\$ 306.00	Review correspondence to 18 investors review documentation, reiv revir unit holdings, balance confirmations
BR	Charles Haines	Associate Director	Creditors	16/04/2019	0.3	\$ 153.00	Review 14 Change of Detail investor requests, review forms and specimen signatures, cross reference to data base

BR	George Lethbridge	Graduate Accountant	Creditors	1/04/2019	0.1	\$ 22.00	Phone call from investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	George Lethbridge	Graduate Accountant	Creditors	1/04/2019	0.2	\$ 44.00	Phone call from executor of estate in response to their request to transfer units from a deceased estate to the beneficiaries of the estate. Access investor management database to review current investor details and advise.
BR	George Lethbridge	Graduate Accountant	Creditors	1/04/2019	0.5	\$ 110.00	Review of 2 voicemails left for David Whyte from Investors. Access investor management database to confirm details & prepare requested information to call back. Call investor back regarding their query.
BR	George Lethbridge	Graduate Accountant	Creditors	2/04/2019	0.4	\$ 88.00	Phone call from executor of estate in response to their request to transfer units from a deceased estate to the beneficiaries of the estate. Access investor management database to review current investor details and advise.
BR	George Lethbridge	Graduate Accountant	Creditors	2/04/2019	0.2	\$ 44.00	Review of voicemails from Investors. Access investor management database to confirm details & prepare requested information to call back. Call investor back regarding their query.
BR	George Lethbridge	Graduate Accountant	Creditors	2/04/2019	0.2	\$ 44.00	Reviewed and approved a letter to an investor in relation to a request for a transfer of units for deceased estate.
BR	George Lethbridge	Graduate Accountant	Creditors	3/04/2019	0.2	\$ 44.00	Call from an investor seeking an update on the interim distribution and the winding up of the Fund.
BR	George Lethbridge	Graduate Accountant	Creditors	3/04/2019	0.2	\$ 44.00	Call from an investor seeking an update on the interim distribution and the winding up of the Fund.
BR	George Lethbridge	Graduate Accountant	Creditors	4/04/2019	0.2	\$ 44.00	Call from an investor seeking an update on the winding up of the fund and the interim distribution
BR	George Lethbridge	Graduate Accountant	Creditors	4/04/2019	0.2	\$ 44.00	Call from an investor seeking an update on the winding up of the fund and the interim distribution
BR	George Lethbridge	Graduate Accountant	Creditors	4/04/2019	0.2	\$ 44.00	Review of voicemails from Investors. Access investor management database to confirm details & prepare requested information to call back. Call investor back regarding their query.
BR	George Lethbridge	Graduate Accountant	Creditors	5/04/2019	0.2	\$ 44.00	Phone call from investor in response to their request to transfer units from a superfund to their personal name. Access investor management database to review current investor details and advise.
BR	George Lethbridge	Graduate Accountant	Creditors	5/04/2019	0.2	\$ 44.00	Phone call from investor in response to their request to transfer units from a superfund to their personal name. Access investor management database to review current investor details and advise.
BR	George Lethbridge	Graduate Accountant	Creditors	5/04/2019	0.2	\$ 44.00	Phone call from investor in response to their request to transfer units from a superfund to their personal name. Access investor management database to review current investor details and advise.
BR	George Lethbridge	Graduate Accountant	Creditors	5/04/2019	0.2	\$ 44.00	Phone call from investor seeking an update on the interim distribution.
BR	George Lethbridge	Graduate Accountant	Creditors	8/04/2019	0.2	\$ 44.00	Call from an investor seeking an update on the interim distribution.
BR	George Lethbridge	Graduate Accountant	Creditors	8/04/2019	0.2	\$ 44.00	Phone call from investor in response to their request to transfer units from a superfund to their personal name. Access investor management database to review current investor details and advise.
BR	George Lethbridge	Graduate Accountant	Creditors	8/04/2019	0.1	\$ 22.00	Phone call from investor in response to a confirmation of their request to change details. Access investor management database to review current investor details and advise.
BR	George Lethbridge	Graduate Accountant	Creditors	9/04/2019	0.1	\$ 22.00	Phone call from an advisor seeking an update on the interim distribution.
BR	George Lethbridge	Graduate Accountant	Creditors	10/04/2019	0.2	\$ 44.00	Call from an investor requesting an update on the winding up of the fund.
BR	George Lethbridge	Graduate Accountant	Creditors	10/04/2019	0.3	\$ 66.00	Review of voicemails from Investors. Access investor management database to confirm details & prepare requested information to call back. Call investor back regarding their query.
BR	George Lethbridge	Graduate Accountant	Creditors	16/04/2019	0.4	\$ 88.00	Review of 2 voicemails from Investor and advisor. Access investor management database to confirm details & prepare requested information to call back. Call back investor and advisor regarding their query.
BR	George Lethbridge	Graduate Accountant	Creditors	17/04/2019	0.2	\$ 44.00	Call from an investor seeking an update on the interim distribution
BR	George Lethbridge	Graduate Accountant	Creditors	18/04/2019	0.2	\$ 44.00	Call from an investor seeking an update on the interim distribution.
BR	George Lethbridge	Graduate Accountant	Creditors	23/04/2019	0.1	\$ 22.00	Phone call from investor in response to a confirmation of their request to transfer units. Access investor management database to review current investor details and advise.

BR	George Lethbridge	Graduate Accountant	Creditors	23/04/2019	0.1	\$ 22.00	Call from an investor seeking an update on the wind up of the Fund.
BR	George Lethbridge	Graduate Accountant	Creditors	26/04/2019	0.2	\$ 44.00	Phone call from an advisor seeking an update on the windup of the Fund
BR	George Lethbridge	Graduate Accountant	Creditors	26/04/2019	0.2	\$ 44.00	Review of voicemails from Investors. Access investor management database to confirm details & prepare requested information to call back. Call investor back regarding their query.
BR	George Lethbridge	Graduate Accountant	Creditors	29/04/2019	0.3	\$ 66.00	Phone call from an investor seeking an update on the wind up and the interim distribution.
BR	George Lethbridge	Graduate Accountant	Creditors	29/04/2019	0.2	\$ 44.00	Review of voicemails from Investors. Access investor management database to confirm details & prepare requested information to call back. Call investor back regarding their query.
BR	George Lethbridge	Graduate Accountant	Creditors	30/04/2019	0.3	\$ 66.00	Prepared a summary of legal fees as per Charles Haines request to help answer an investor query.
BR	George Lethbridge	Graduate Accountant	Creditors	30/04/2019	0.2	\$ 44.00	Review of voicemails from Investors. Access investor management database to confirm details & prepare requested information to call back. Call investor back regarding their query.
BR	George Lethbridge	Graduate Accountant	Creditors	30/04/2019	0.2	\$ 44.00	Phone call from executor of estate in response to their request to transfer units from a deceased estate to the beneficiaries of the estate. Access investor management database to review current investor details and advise.
BR	Jayden Coulston	Manager	Creditors	9/04/2019	0.6	\$ 267.00	Review and update correspondence to investors re change of details, transfer of units, updates in relation to interim distribution requests. Review supporting documentation for database updates.
BR	Jayden Coulston	Manager	Creditors	9/04/2019	0.9	\$ 400.50	Review and update correspondence to investors re change of details, transfer of units, updates in relation to interim distribution requests. Review supporting documentation for database updates.
BR	Jayden Coulston	Manager	Creditors	18/04/2019	1.5	\$ 667.50	Review correspondence to investors re change of details, transfer of units and general update requests. Review supporting documents.
BR	Jayden Coulston	Manager	Creditors	23/04/2019	0.9	\$ 400.50	Review and update letters to investors and their representatives re change of details, transfer of units, deceased estates, general updates.
BR	Jayden Coulston	Manager	Creditors	24/04/2019	0.4	\$ 178.00	Review and update/approve letters to investors re change of details, requests for information, transfer of units requests etc. Review supporting documents.
BR	Jayden Coulston	Manager	Creditors	24/04/2019	0.4	\$ 178.00	Review and update/approve letters to investors re change of details, requests for information, transfer of units requests etc. Review supporting documents.
BR	Jayden Coulston	Manager	Creditors	24/04/2019	0.3	\$ 133.50	Review and update/approve letters to investors re change of details, requests for information, transfer of units requests etc. Review supporting documents.
BR	Jordan Devery	Graduate Accountant	Creditors	2/04/2019	0.3	\$ 54.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	2/04/2019	0.6	\$ 108.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly. Move undeliverable 25th report emails to correct folder.
BR	Jordan Devery	Graduate Accountant	Creditors	2/04/2019	0.3	\$ 54.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	2/04/2019	0.2	\$ 36.00	Prepare letter to investor confirming transfer of units for their investment with the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	2/04/2019	0.2	\$ 36.00	Phone call to investor in relation to the timing of distributions from the Fund. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	2/04/2019	0.3	\$ 54.00	Prepare letter to executor of estate in response to their request to transfer units from a deceased estate to the beneficiaries of the estate. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	2/04/2019	0.4	\$ 72.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	2/04/2019	0.2	\$ 36.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	2/04/2019	0.3	\$ 54.00	Prepare letter to investor in response to their request to find which class of unitholder they are. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	2/04/2019	0.2	\$ 36.00	Prepare letter to investor in response to their request to find which class of unitholder they are. Access investor management database to review current investor details and advise.

BR	Jordan Devery	Graduate Accountant	Creditors	2/04/2019	0.2	\$ 36.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	2/04/2019	0.2	\$ 36.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.3	\$ 54.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.3	\$ 54.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.3	\$ 54.00	Prepare letter to investor seeking the password to access protected documents on the website. Access investor management database to review current details and print notice of application requested.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.2	\$ 36.00	Prepare letter to investor on update of the winding up of the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.2	\$ 36.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.3	\$ 54.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.3	\$ 54.00	Prepare letter to investor in response to their request to transfer units from a Super Fund to their personal name. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.2	\$ 36.00	Prepare letter to investor in response to their request to transfer units from a Super Fund to their personal name. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.2	\$ 36.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.2	\$ 36.00	Prepare letter to investor on update of the winding up of the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.2	\$ 36.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.1	\$ 18.00	Prepare letter to investor in response to their request to transfer units from a Super Fund to their personal name. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.3	\$ 54.00	Prepare letter to investor in response to their request to transfer units from a Super Fund to their personal name. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.2	\$ 36.00	Review of correspondence from investors in relation to a transfer of units of deceased estate request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.3	\$ 54.00	Prepare letter to investor confirming update of details for their investment with the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	4/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.4	\$ 72.00	Prepare letter to executor of estate to transfer units from a deceased estate to the beneficiaries of the estate. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.3	\$ 54.00	Reviewed returned mail and record investor details in returned mail register. Prepare letter to request new address details.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.3	\$ 54.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.2	\$ 36.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.

BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.3	\$ 54.00	Prepare a letter to investor in relation to the timing of distributions from the Fund and the Classes of Unitholders. Access investor management database to review current details and draft letter for their request.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.3	\$ 54.00	Review of unreads emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.3	\$ 54.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.3	\$ 54.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.3	\$ 54.00	Review of correspondence from investors in relation to a transfer of units request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.3	\$ 54.00	Prepare letter to executor of estate in response to their request to transfer units from a deceased estate to the beneficiaries of the estate. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.3	\$ 54.00	Prepare letter to investor on update of the winding up of the Fund and Application notice on 14 Feb. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.4	\$ 72.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.2	\$ 36.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.3	\$ 54.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.3	\$ 54.00	Prepare letter to investor confirming transfer of units for their investment with the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	5/04/2019	0.2	\$ 36.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.3	\$ 54.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.2	\$ 36.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.3	\$ 54.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.1	\$ 18.00	Review of unreads emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.2	\$ 36.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.3	\$ 54.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.3	\$ 54.00	Review of correspondence from investors in relation to a transfer of units of deceased estate request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.1	\$ 18.00	Review of correspondence from investors in relation to a change of trustee request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.3	\$ 54.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.3	\$ 54.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.2	\$ 36.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.2	\$ 36.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.2	\$ 36.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.

BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.2	\$	36.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.4	\$	72.00	Review of correspondence from investors in relation to a transfer of units of deceased estate request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.4	\$	72.00	Review of correspondence from investors in relation to a transfer of units of deceased estate request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.3	\$	54.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.3	\$	54.00	Prepare letter to investor confirming transfer of units for their investment with the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.2	\$	36.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	8/04/2019	0.3	\$	54.00	Review of correspondence from investors in relation to a transfer of units of deceased estate request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.2	\$	36.00	Prepare letter to advisor seeking to update the details for their clients investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.1	\$	18.00	Prepare letter to investor on update of the winding up of the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.2	\$	36.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.1	\$	18.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.3	\$	54.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.3	\$	54.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.2	\$	36.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.2	\$	36.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.2	\$	36.00	Prepare letter to executor of estate in response to their request to transfer units from a deceased estate to the beneficiaries of the estate. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.2	\$	36.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.2	\$	36.00	Prepare letter to investor on update of the winding up of the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.2	\$	36.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.6	\$	108.00	Prepare a letter to advisor to 11 investment accounts in relation to a request for a unit holding balance for all accounts. Access investor management database, search for investors and print investor balances.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.3	\$	54.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.2	\$	36.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.3	\$	54.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database to review current details
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.2	\$	36.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.2	\$	36.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.

BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.2	\$ 36.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.2	\$ 36.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.3	\$ 54.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	9/04/2019	0.2	\$ 36.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.2	\$ 36.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.2	\$ 36.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.2	\$ 36.00	Prepare letter to executor of estate in response to their request to transfer units from a deceased estate to the beneficiaries of the estate. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.2	\$ 36.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.2	\$ 36.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.2	\$ 36.00	Prepare letter to investor confirming update of details for their investment with the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.2	\$ 36.00	Prepare letter to investor on update of the winding up of the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.2	\$ 36.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.2	\$ 36.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.2	\$ 36.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.2	\$ 36.00	Prepare letter to investor on update of the winding up of the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.4	\$ 72.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.2	\$ 36.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.3	\$ 54.00	Review of correspondence from investors in relation to a transfer of units of deceased estate request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.3	\$ 54.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.3	\$ 54.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.3	\$ 54.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.3	\$ 54.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	12/04/2019	0.4	\$ 72.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.1	\$ 18.00	Call from an investor in relation to a request for an updated unit holdings balance. Review investor on the investor management database and advise.

BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.3	\$ 54.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.3	\$ 54.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.3	\$ 54.00	Prepare a letter to investor in relation to the different classes of unitholdings in the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.1	\$ 18.00	Prepare 2 letters to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.1	\$ 18.00	Prepare 2 letters to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.3	\$ 54.00	Prepare 6 letters to investor in relation to the timing of distribution and winding up of the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.3	\$ 54.00	Prepare 4 letters to executor of estate in response to their request to transfer units from a deceased estate to the beneficiaries of the estate. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.1	\$ 18.00	Prepare letter to investor in response to their request to transfer units from a Super Fund to their personal name. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.1	\$ 18.00	Prepare a letter to investor in relation to the different classes of unitholdings in the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.1	\$ 18.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.2	\$ 36.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.2	\$ 36.00	Prepare letter to investor on update of the winding up of the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	1.5	\$ 270.00	Prepare 6 letters to investor in relation to the timing of distributions and the winding up of the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	15/04/2019	0.1	\$ 18.00	Prepare letter to investor on update of the winding up of the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.4	\$ 72.00	Prepare letter to executor of estate in response to their request to transfer units from a deceased estate to the beneficiaries of the estate. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.4	\$ 72.00	Prepare letter to investor in response to their request to transfer units from a Super Fund to their personal name. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.4	\$ 72.00	Prepare 2 letters to investors in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.3	\$ 54.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.3	\$ 54.00	Prepare letter to investor in response to their request to transfer units from a Super Fund to their personal name. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.2	\$ 36.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.1	\$ 18.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	2	\$ 360.00	Scanned 15 documents and saved to files and database, sent off documents to required investor via email or post.

BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.3	\$	54.00	File original copies of investor correspondence and prepared outgoing letters in relevant filing/storage area.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.2	\$	36.00	Prepare letter to investor on update of the winding up of the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.2	\$	36.00	Scanned documents and saved to files and database, sent off documents to required investor via email or post.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.4	\$	72.00	Prepare 2 letters to advisors for investors in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.2	\$	36.00	Review of phone call queries received and awaiting action. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.1	\$	18.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.4	\$	72.00	Prepare 2 letters to investors seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.3	\$	54.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.2	\$	36.00	Prepare letter to executor of estate in response to their request to transfer units from a deceased estate to the beneficiaries of the estate. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.3	\$	54.00	Prepare letter to investor confirming transfer of units for their investment with the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.3	\$	54.00	Scanned documents and saved to files and database, sent off documents to required investor via email or post.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.4	\$	72.00	Prepare 4 letters to investors seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.2	\$	36.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	16/04/2019	0.1	\$	18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.2	\$	36.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.9	\$	162.00	Scanned 8 documents and saved to files and database, sent off 15 documents to required investors via email or post.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.2	\$	36.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.9	\$	162.00	Scanned 8 documents and saved to files and database, sent off 15 documents to required investors via email or post.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.2	\$	36.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.1	\$	18.00	Scanned document and saved to files and database, sent off documents to required investors via post.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.2	\$	36.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.1	\$	18.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.1	\$	18.00	Prepare letter to investor confirming update of details for their investment with the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.3	\$	54.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.4	\$	72.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.

BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.9	\$ 162.00	Review of correspondence from 5 investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.1	\$ 18.00	Scanned 5 documents and saved to files and database.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	1.3	\$ 234.00	Review of correspondence from 7 investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.1	\$ 18.00	Prepare letter to investor confirming update of details for their investment with the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	23/04/2019	0.2	\$ 36.00	Scanned 6 documents and saved to files and database.
BR	Jordan Devery	Graduate Accountant	Creditors	26/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	26/04/2019	0.5	\$ 90.00	Review of correspondence from 7 investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	26/04/2019	0.2	\$ 36.00	Review of correspondence from 3 investors in relation to a transfer of units of deceased estate request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Jordan Devery	Graduate Accountant	Creditors	26/04/2019	0.1	\$ 18.00	Reviewed returned mail and record investor details in returned mail register. Prepare letter to request new address details.
BR	Jordan Devery	Graduate Accountant	Creditors	26/04/2019	0.7	\$ 126.00	Review of correspondence from 4 investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Jordan Devery	Graduate Accountant	Creditors	26/04/2019	0.1	\$ 18.00	Review of correspondence from investors in relation to a transfer of units of deceased estate request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Jordan Devery	Graduate Accountant	Creditors	26/04/2019	0.3	\$ 54.00	Review of correspondence from investors in relation to a transfer of units of deceased estate request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Jordan Devery	Graduate Accountant	Creditors	26/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	26/04/2019	0.3	\$ 54.00	Prepare 2 letters to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	26/04/2019	0.4	\$ 72.00	Prepare 6 letters to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	26/04/2019	0.1	\$ 18.00	Prepare letter to investor on update of the winding up of the Fund. Access investor management database to review current details.
BR	Jordan Devery	Graduate Accountant	Creditors	26/04/2019	0.2	\$ 36.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	29/04/2019	0.2	\$ 36.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	29/04/2019	0.4	\$ 72.00	Review of correspondence from investors in relation to a transfer of units of deceased estate request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Jordan Devery	Graduate Accountant	Creditors	29/04/2019	0.3	\$ 54.00	Prepare letter to executor of estate in response to their request to transfer units from a deceased estate to the beneficiaries of the estate. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	29/04/2019	0.2	\$ 36.00	Review of correspondence from 2 investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy
BR	Jordan Devery	Graduate Accountant	Creditors	29/04/2019	1.6	\$ 288.00	Scanned 38 documents and saved to files and database, sent off 38 documents to required investor via email or post.
BR	Jordan Devery	Graduate Accountant	Creditors	29/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.

BR	Jordan Devery	Graduate Accountant	Creditors	29/04/2019	0.5	\$ 90.00	Prepare 2 letters to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	29/04/2019	0.1	\$ 18.00	Prepare a letter to investor in relation to the timing of distributions from the Fund and outlays expensed. Access investor management database to review current details and draft letter for their request
BR	Jordan Devery	Graduate Accountant	Creditors	29/04/2019	0.1	\$ 18.00	Prepare a letter to investor in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Jordan Devery	Graduate Accountant	Creditors	29/04/2019	0.4	\$ 72.00	Prepare 3 letters to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Jordan Devery	Graduate Accountant	Creditors	29/04/2019	0.1	\$ 18.00	Prepare letter to executor of estate in response to their request to transfer units from a deceased estate to the beneficiaries of the estate. Access investor management database to review current investor details and advise.
BR	Jordan Devery	Graduate Accountant	Creditors	30/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	30/04/2019	0.7	\$ 126.00	Review of correspondence from investors in relation to transfer of units request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Jordan Devery	Graduate Accountant	Creditors	30/04/2019	0.4	\$ 72.00	Scanned 10 documents and saved to files and database, sent off documents to required investor via email or post.
BR	Jordan Devery	Graduate Accountant	Creditors	30/04/2019	1.1	\$ 198.00	Review of correspondence from investors in relation to 4 transfer of units request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Jordan Devery	Graduate Accountant	Creditors	30/04/2019	0.4	\$ 72.00	Call from 2 investors seeking an update on the winding up of the fund.
BR	Jordan Devery	Graduate Accountant	Creditors	30/04/2019	0.2	\$ 36.00	Review of correspondence from investors in relation to transfer of units request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Jordan Devery	Graduate Accountant	Creditors	30/04/2019	0.5	\$ 90.00	Review of correspondence from investors in relation to transfer of units request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Jordan Devery	Graduate Accountant	Creditors	30/04/2019	0.1	\$ 18.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Jordan Devery	Graduate Accountant	Creditors	30/04/2019	0.6	\$ 108.00	Review of correspondence from investors in relation to transfer of units request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Liam Landrigan	Undergraduate	Creditors	23/04/2019	1.9	\$ 342.00	Reviewed returned mail and record investor details in returned mail register. Prepare letter to request new address details.
BR	Liam Landrigan	Undergraduate	Creditors	23/04/2019	1.6	\$ 288.00	Reviewed returned mail and record investor details in returned mail register. Prepare letter to request new address details.
BR	Liam Landrigan	Undergraduate	Creditors	24/04/2019	1.2	\$ 216.00	Review of correspondence from three investors in relation to change of details requests. Prepared internal control forms to verify sufficient documentation provided to process requests as per the Funds policy. Prepared letters to 6 investors seeking to update the details for their investments with the Fund.
BR	Liam Landrigan	Undergraduate	Creditors	24/04/2019	0.4	\$ 72.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Liam Landrigan	Undergraduate	Creditors	30/04/2019	0.3	\$ 54.00	Prepare letter to investor on update of the winding up of the Fund. Access investor management database to review current details.
BR	Liam Landrigan	Undergraduate	Creditors	30/04/2019	0.3	\$ 54.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Liam Landrigan	Undergraduate	Creditors	30/04/2019	0.3	\$ 54.00	Prepare letter to investor on update of the winding up of the Fund. Access investor management database to review current details.
BR	Liam Landrigan	Undergraduate	Creditors	30/04/2019	0.3	\$ 54.00	Review of correspondence from an investor in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Liam Landrigan	Undergraduate	Creditors	30/04/2019	0.3	\$ 54.00	Review of correspondence from investors in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Liam Landrigan	Undergraduate	Creditors	30/04/2019	0.3	\$ 54.00	Review of correspondence from investors in relation to a transfer of units request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Liam Landrigan	Undergraduate	Creditors	30/04/2019	0.3	\$ 54.00	Review of correspondence from investors in relation to a transfer of units request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.

BR	Liam Landrigan	Undergraduate	Creditors	30/04/2019	0.2	\$ 36.00	Review of correspondence from investor in relation to a change of details request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Funds policy.
BR	Liam Landrigan	Undergraduate	Creditors	30/04/2019	0.2	\$ 36.00	Reviewed returned mail and record investor details in returned mail register. Prepare letter to request new address details.
BR	Ryan Whyte	Graduate Accountant	Creditors	1/04/2019	1.1	\$ 242.00	Update the estimated unit return to investors in the database for each currency for the half-year ending 31 December 2018 (13.3 cents)
BR	Ryan Whyte	Graduate Accountant	Creditors	1/04/2019	0.2	\$ 44.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Ryan Whyte	Graduate Accountant	Creditors	1/04/2019	0.4	\$ 88.00	Prepare 2 letters to investors seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	1/04/2019	0.2	\$ 44.00	Phone call from investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	1/04/2019	0.2	\$ 44.00	Call from an investor in relation to a request for an updated unit holdings balance. Review investor on the investor management database and advise.
BR	Ryan Whyte	Graduate Accountant	Creditors	1/04/2019	0.4	\$ 88.00	Prepare 2 letters to investors in relation to a request for a unit holding balance. Access investor management database, search for investor and print investor balance.
BR	Ryan Whyte	Graduate Accountant	Creditors	3/04/2019	0.1	\$ 22.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Ryan Whyte	Graduate Accountant	Creditors	3/04/2019	0.1	\$ 22.00	Call from an investor seeking an update on the winding up of the fund.
BR	Ryan Whyte	Graduate Accountant	Creditors	3/04/2019	0.2	\$ 44.00	Call from an investor seeking an update on the winding up of the fund.
BR	Ryan Whyte	Graduate Accountant	Creditors	3/04/2019	0.2	\$ 44.00	Call from an investor seeking an update on the winding up of the fund.
BR	Ryan Whyte	Graduate Accountant	Creditors	3/04/2019	0.2	\$ 44.00	Call from an investor seeking an update on the winding up of the fund.
BR	Ryan Whyte	Graduate Accountant	Creditors	3/04/2019	0.1	\$ 22.00	Call from an investor seeking an update on the winding up of the fund.
BR	Ryan Whyte	Graduate Accountant	Creditors	4/04/2019	1	\$ 220.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	4/04/2019	0.2	\$ 44.00	Phone call from investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	4/04/2019	0.2	\$ 44.00	Phone call from investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	5/04/2019	0.4	\$ 88.00	Identified invalid bank accounts for a distribution. Prepared letter to send to investors to update their bank account details. Prepare mail merge to send the letter via email and post.
BR	Ryan Whyte	Graduate Accountant	Creditors	5/04/2019	1.2	\$ 264.00	Identified invalid bank accounts for a distribution. Prepared letter to send to investors to update their bank account details. Prepare mail merge to send the letter via email and post.
BR	Ryan Whyte	Graduate Accountant	Creditors	5/04/2019	1	\$ 220.00	Identified invalid bank accounts for a distribution. Prepared letter to send to investors to update their bank account details. Prepare mail merge to send the letter via email and post.
BR	Ryan Whyte	Graduate Accountant	Creditors	5/04/2019	0.4	\$ 88.00	Review of 3 voicemails from investors. Access investor management database to confirm details & prepare requested information to call back. Call investor back regarding their query.
BR	Ryan Whyte	Graduate Accountant	Creditors	5/04/2019	0.1	\$ 22.00	Call from an investor seeking an update on the winding up of the fund.
BR	Ryan Whyte	Graduate Accountant	Creditors	5/04/2019	1.2	\$ 264.00	Review of correspondence from 6 investors in relation to a transfer of units of deceased estate request. Prepare internal control forms to verify sufficient documentation provided to process request as per the Fund's policy.
BR	Ryan Whyte	Graduate Accountant	Creditors	5/04/2019	0.1	\$ 22.00	Call from an investor seeking an update on the winding up of the fund.
BR	Ryan Whyte	Graduate Accountant	Creditors	8/04/2019	1.7	\$ 374.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution.

BR	Ryan Whyte	Graduate Accountant	Creditors	8/04/2019	0.4	\$ 88.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	8/04/2019	0.5	\$ 110.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	8/04/2019	0.3	\$ 66.00	Phone call from investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	8/04/2019	0.2	\$ 44.00	Call from an investor in relation to a request for an updated unit holdings balance. Review investor on the investor management database and advise.
BR	Ryan Whyte	Graduate Accountant	Creditors	8/04/2019	0.3	\$ 66.00	Phone call from investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	8/04/2019	0.2	\$ 44.00	Phone call from investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	8/04/2019	0.2	\$ 44.00	Phone call from investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	8/04/2019	0.4	\$ 88.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	8/04/2019	1.2	\$ 264.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	9/04/2019	2	\$ 440.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Locate LM processes from the Fund's records for capital distributions.
BR	Ryan Whyte	Graduate Accountant	Creditors	9/04/2019	0.5	\$ 110.00	Meeting with Alastair Raphael in relation to the processes of making an interim distribution in the Fund's database for the investors. Review multiple functions and discuss process with our IT team.
BR	Ryan Whyte	Graduate Accountant	Creditors	9/04/2019	0.8	\$ 176.00	Meeting with our IT team in relation to the processes of making an interim distribution in the Fund's database for the investors. Review multiple functions and the back end of the database to process a capital distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	9/04/2019	0.2	\$ 44.00	Prepare email to ex IT employee of LM to request instructions and information on how to process a distribution to investors in the Fund's database.
BR	Ryan Whyte	Graduate Accountant	Creditors	9/04/2019	0.2	\$ 44.00	Prepare email to Microsoft to request instructions and information on how to process a distribution to investors in the Fund's database.
BR	Ryan Whyte	Graduate Accountant	Creditors	9/04/2019	0.6	\$ 132.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Locate LM processes from the Fund's records for capital distributions.
BR	Ryan Whyte	Graduate Accountant	Creditors	9/04/2019	0.7	\$ 154.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Locate LM processes from the Fund's records for capital distributions.
BR	Ryan Whyte	Graduate Accountant	Creditors	9/04/2019	0.7	\$ 154.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Locate LM processes from the Fund's records for capital distributions.
BR	Ryan Whyte	Graduate Accountant	Creditors	9/04/2019	0.2	\$ 44.00	Prepare a letter to investor in relation to the timing of distributions from the Fund. Access investor management database to review current details and draft letter for their request
BR	Ryan Whyte	Graduate Accountant	Creditors	9/04/2019	0.4	\$ 88.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Locate LM processes from the Fund's records for capital distributions.
BR	Ryan Whyte	Graduate Accountant	Creditors	10/04/2019	2	\$ 440.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Export data to excel in order to determine if a distribution can be made using excel.
BR	Ryan Whyte	Graduate Accountant	Creditors	10/04/2019	0.8	\$ 176.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Export data to excel in order to determine if a distribution can be made using excel.
BR	Ryan Whyte	Graduate Accountant	Creditors	10/04/2019	0.2	\$ 44.00	Call from an investor seeking an update on the winding up of the fund.
BR	Ryan Whyte	Graduate Accountant	Creditors	10/04/2019	1	\$ 220.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Export data to excel in order to determine if a distribution can be made using excel.
BR	Ryan Whyte	Graduate Accountant	Creditors	11/04/2019	0.7	\$ 154.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Prepare emails to external IT consultants to assist with the distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	11/04/2019	1	\$ 220.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution.

BR	Ryan Whyte	Graduate Accountant	Creditors	11/04/2019	0.1	\$ 22.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Ryan Whyte	Graduate Accountant	Creditors	11/04/2019	0.2	\$ 44.00	Phone call from investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	11/04/2019	0.4	\$ 88.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	11/04/2019	2.1	\$ 462.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	11/04/2019	0.2	\$ 44.00	Call from an investor seeking an update on the winding up of the fund.
BR	Ryan Whyte	Graduate Accountant	Creditors	12/04/2019	1.8	\$ 396.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Prepare calculations of the dist for the Feeder Funds and foreign currency investors.
BR	Ryan Whyte	Graduate Accountant	Creditors	12/04/2019	0.2	\$ 44.00	Phone call from investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	12/04/2019	1.3	\$ 286.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Prepare calculations of the dist for the Feeder Funds and foreign currency investors.
BR	Ryan Whyte	Graduate Accountant	Creditors	12/04/2019	0.4	\$ 88.00	Meeting with Alastair Raphael regarding the interim distribution to investors. Verify how the feeder funds and foreign currency investors will be treated and calculate test distributions.
BR	Ryan Whyte	Graduate Accountant	Creditors	12/04/2019	0.5	\$ 110.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Prepare calculations of the dist for the Feeder Funds and foreign currency investors.
BR	Ryan Whyte	Graduate Accountant	Creditors	12/04/2019	0.6	\$ 132.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Review deed of settlement and request to court for treatment of fx unit holders.
BR	Ryan Whyte	Graduate Accountant	Creditors	12/04/2019	0.4	\$ 88.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Review deed of settlement and request to court for treatment of fx unit holders.
BR	Ryan Whyte	Graduate Accountant	Creditors	15/04/2019	0.3	\$ 66.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Calculate the unit price for the interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	15/04/2019	0.4	\$ 88.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Calculate the unit price for the interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	15/04/2019	1.3	\$ 286.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Calculate the unit price for the interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	16/04/2019	0.4	\$ 88.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Calculate the unit price for the interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	16/04/2019	0.4	\$ 88.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Calculate the unit price for the interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	16/04/2019	0.4	\$ 88.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Calculate the unit price for the interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	16/04/2019	0.5	\$ 110.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Calculate the unit price for the interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	17/04/2019	0.7	\$ 154.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Calculate the unit price for the interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	18/04/2019	0.7	\$ 154.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Calculate the unit price for the interim distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	18/04/2019	0.8	\$ 176.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution. Calculate the unit price for the interim distribution for David Whyte's affidavit.
BR	Ryan Whyte	Graduate Accountant	Creditors	18/04/2019	0.9	\$ 198.00	Scanned documents and saved to files and database, sent off documents to required investor via email or post.
BR	Ryan Whyte	Graduate Accountant	Creditors	23/04/2019	0.2	\$ 44.00	Phone call from investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	23/04/2019	0.2	\$ 44.00	Phone call from investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	23/04/2019	0.5	\$ 110.00	Investigate the funds database to prepare for a distribution. Run a test distribution in the duplicate database and prepare instructions to pay an interim distribution.

BR	Ryan Whyte	Graduate Accountant	Creditors	24/04/2019	0.2	\$ 44.00	Phone call from investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	26/04/2019	0.1	\$ 22.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Ryan Whyte	Graduate Accountant	Creditors	29/04/2019	0.1	\$ 22.00	Review of unread emails sent to the Fund's mailbox. Print email for letter response to be updated in the Fund's database. Review and update investor correspondence register accordingly.
BR	Ryan Whyte	Graduate Accountant	Creditors	29/04/2019	0.5	\$ 110.00	Review correspondence and instructions from IT consultant in order to process an interim distribution to investors through the Fund's database.
BR	Ryan Whyte	Graduate Accountant	Creditors	29/04/2019	0.2	\$ 44.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	30/04/2019	0.6	\$ 132.00	Access the Fund's database and export all investor units in the FMIF and a ledger statement for the total units. Compare and provide information to David Whyte regarding the discrepancy.
BR	Ryan Whyte	Graduate Accountant	Creditors	30/04/2019	0.3	\$ 66.00	Meeting with Alastair Raphael regarding the treatment of the foreign currency unit holders for the interim distribution to investors. Discuss potential issues and process of the distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	30/04/2019	0.4	\$ 88.00	Meeting with Alastair Raphael regarding the treatment of the foreign currency unit holders for the interim distribution to investors. Discuss potential issues and process of the distribution.
BR	Ryan Whyte	Graduate Accountant	Creditors	30/04/2019	0.5	\$ 110.00	Review correspondence and instructions from IT consultant in order to process an interim distribution to investors through the Fund's database.
BR	Ryan Whyte	Graduate Accountant	Creditors	30/04/2019	0.2	\$ 44.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	30/04/2019	0.2	\$ 44.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	30/04/2019	0.2	\$ 44.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	30/04/2019	0.2	\$ 44.00	Prepare letter to investor seeking to update the details for their investment with the Fund. Access investor management database to review current details and advise process to update.
BR	Ryan Whyte	Graduate Accountant	Creditors	30/04/2019	0.4	\$ 88.00	Review correspondence and instructions from IT consultant in order to process an interim distribution to investors through the Fund's database.
BR	Charles Haines	Associate Director	Administration	15/04/2019	0.8	\$ 408.00	Review and update fourteen items of correspondence to investors. Details include, change of details, balance update, distribution timings, documentation requests, incorrect fund
BR	Charles Haines	Associate Director	Administration	15/04/2019	0.1	\$ 51.00	Amend correspondence to two unit holders, queuing which class of units each holds
BR	Charles Haines	Associate Director	Administration	15/04/2019	0.2	\$ 102.00	Review and update correspondence to unit holder regarding deceased estate, request for no grant of probate, review unit holdings estimated value, review documentation
BR	Charles Haines	Associate Director	Administration	15/04/2019	0.3	\$ 153.00	Review and update five items of correspondence to investors. Details include, change of details, balance update, documentation requests,
BR	Charles Haines	Associate Director	Administration	26/04/2019	0.1	\$ 51.00	Review three month investment rates and rollover of term deposit
BR	Charles Haines	Associate Director	Administration	26/04/2019	0.4	\$ 204.00	Review Change of bank details correspondence and register for changed/outdated bank accounts of members
BR	Charles Haines	Associate Director	Administration	26/04/2019	0.9	\$ 459.00	Review 7 items of correspondence to unitholders, review associated unit holding statements, change of details requests, specimen signatures, Deeds of Probate, Death Certificates, and Trust Deeds.
BR	Charles Haines	Associate Director	Administration	26/04/2019	0.7	\$ 357.00	Review and update 6 items of correspondence to unitholders, review associated Deeds, unit holding statements, change of details requests, unit holding calculations and database details
BR	Charles Haines	Associate Director	Administration	26/04/2019	0.6	\$ 306.00	Review and update 5 items of correspondence to unitholders, review associated Deeds, unit holding statements, change of details requests, unit holding calculations and database details
BR	Charles Haines	Associate Director	Administration	26/04/2019	1.1	\$ 561.00	Review 10 items of correspondence to unitholders, review associated unit holding statements, change of details requests, specimen signatures, Deeds of Probate, Death Certificates, and Trust Deeds.
BR	Charles Haines	Associate Director	Administration	29/04/2019	0.2	\$ 102.00	Review templates for updated bank details by both mail and email

BR	Charles Haines	Associate Director	Administration	29/04/2019	0.2	\$ 102.00	Review and update two letters to unit holders regarding information requests. Review statements and initial correspondence.
BR	Charles Haines	Associate Director	Administration	29/04/2019	0.3	\$ 153.00	Review updates to 14 unit holders details and letters of confirmation where requested.
BR	Charles Haines	Associate Director	Administration	29/04/2019	0.4	\$ 204.00	Review letter to 6 unitholders regarding balance details, change of details, further information required
BR	Charles Haines	Associate Director	Administration	29/04/2019	0.7	\$ 357.00	Review and update fourteen letters to unit holders regarding information requests and updated details. Review statements and supporting documentation.
BR	Charles Haines	Associate Director	Administration	29/04/2019	0.4	\$ 204.00	Review correspondence to three unit holders, review probate, review holding statements, review change of details forms
BR	Charles Haines	Associate Director	Administration	30/04/2019	0.3	\$ 153.00	Review 5 change of detail requests, review probate and deeds, review signatures to file copies and Deeds
BR	Charles Haines	Associate Director	Administration	30/04/2019	0.4	\$ 204.00	Update to investor regarding cueires in relation to litigation update, Receivers remuneration, legal costs and other queries
BR	Moira Hattingh	Practice Assistant	Administration	11/04/2019	1.8	\$ 180.00	Filing
BR	Moira Hattingh	Practice Assistant	Administration	11/04/2019	2	\$ 200.00	Filing
BR	Moira Hattingh	Practice Assistant	Administration	18/04/2019	2.1	\$ 210.00	Filing
BR	Ryan Whyte	Graduate Accountant	Administration	1/04/2019	0.1	\$ 22.00	Draft email to IT Consultant to upload the estimated unit price for investors for the half year ending 31 December 2018.
BR	Ryan Whyte	Graduate Accountant	Administration	15/04/2019	0.1	\$ 22.00	Prepare email to IT consultant to update the website for the information regarding the application of feeder fund claim.
BR	Ryan Whyte	Graduate Accountant	Administration	16/04/2019	0.2	\$ 44.00	Prepare payments and send email to PTAL for authorisation.
BR	Ryan Whyte	Graduate Accountant	Administration	18/04/2019	0.3	\$ 66.00	Telecon with our solicitors regarding my affidavit for the service on members for the feeder fund claim.
BR	Ryan Whyte	Graduate Accountant	Administration	23/04/2019	0.2	\$ 44.00	Prepare letter to PTAL regarding the roll over of the term deposit.
BR	Ryan Whyte	Graduate Accountant	Administration	23/04/2019	0.2	\$ 44.00	Review term deposit interest rates and the at-call interest rates and prepare recommendation to David Whyte for the roll over of the term deposit.
BR	Ryan Whyte	Graduate Accountant	Administration	23/04/2019	0.2	\$ 44.00	Telecon with PTAL regarding the roll over of the term deposit
BR	Sarah Cunningham	Accounting Assistant	Administration	1/04/2019	0.1	\$ 22.00	Entering invoices into accounts payable in MYOB
BR	Sarah Cunningham	Accounting Assistant	Administration	2/04/2019	0.1	\$ 22.00	Entering accounts payable.
BR	Sarah Cunningham	Accounting Assistant	Administration	4/04/2019	0.6	\$ 132.00	Entering invoices into accounts payable. Legal invoices.
BR	Sarah Cunningham	Accounting Assistant	Administration	16/04/2019	0.7	\$ 154.00	Processing accounts payable x 17. Uploading to SunCorp. Collating payments with supporting docs. Reconciling account to 31/3. Moving funds regarding TD and at call acct
BR	Sarah Cunningham	Accounting Assistant	Administration	23/04/2019	0.2	\$ 44.00	Drafting and collating BAS for March 2019
BR	Sarah Cunningham	Accounting Assistant	Administration	24/04/2019	0.2	\$ 44.00	Collating information sent to ATO regarding BAS.
BR	Sarah Cunningham	Accounting Assistant	Administration	30/04/2019	0.1	\$ 22.00	Entering accounts payable regarding IT expense.

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TRANSCRIPT OF PROCEEDINGS

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SUPREME COURT OF QUEENSLAND

CIVIL JURISDICTION

MULLINS J

No 3383 of 2013

RAYMOND EDWARD BRUCE and ANOTHER Applicants

and

**LM INVESTMENT MANAGEMENT LIMITED
and OTHERS** Respondents

BRISBANE

10.56 AM, THURSDAY, 29 NOVEMBER 2018

DAY 1

Any Rulings that may be included in this transcript, may be extracted and subject to revision by the Presiding Judge.

WARNING: The publication of information or details likely to lead to the identification of persons in some proceedings is a criminal offence. This is so particularly in relation to the identification of children who are involved in criminal proceedings or proceedings for their protection under the *Child Protection Act 1999*, and complainants in criminal sexual offences, but is not limited to those categories. You may wish to seek legal advice before giving others access to the details of any person named in these proceedings.

HER HONOUR: So this is 3383 of 2013, Bruce & LM Investment Management Limited. Would you like to announce your appearance.

5 MR D. DE JERSEY: If it pleases the court, De Jersey, initial D.. I appear instructed by Tucker & Cowen, and I appear for Mr David White, the court appointed receiver.

HER HONOUR: And are you one of the investors?

10 MR S. ANDREWS: Sorry, your Honour, I was just filling out this form.

HER HONOUR: Yes.

MR ANDREWS: Yeah, I'm a member of LM Investments, Shane Andrews.

15 HER HONOUR: All right. So Mr Andrews – and, sorry, I know that there's a couple of different funds involved here, I think. So you're a member, is it, of the LM First Mortgage Income Fund?

20 MR ANDREWS: Yeah, I got a letter from it - - -

HER HONOUR: Yes.

MR ANDREWS: - - - saying the court – the hearing was on today.

25 HER HONOUR: Yes, no - - -

MR ANDREWS: Yep.

30 HER HONOUR: - - - well, that's why you were given a letter so to give you the opportunity - - -

MR ANDREWS: And I've just been handed this extensive document that I was told you had a copy of.

35 HER HONOUR: Yes, you want a time to read it?

MR ANDREWS: I don't think - - -

40 HER HONOUR: You can have time. I've got plenty of other matters I can do.

MR ANDREWS: Well, I don't want to hold these guys up if - - -

HER HONOUR: No, it doesn't matter. What is your opposition?

45 MR ANDREWS: Well, simply, I got a letter back in June and there was a hearing, and I was too sick to attend, and they were claiming a million dollars. And now they're claiming for the same six – another six months, it's \$2 million. And I'm

thinking, like, this has been going on for ten years. I mean, you've heard the old saying, you know, how many snouts in the trough, are there? I mean, we're down
- - -

5 HER HONOUR: So you want - - -

MR ANDREWS: Is there – is there any - - -

10 HER HONOUR: - - - to make submissions that you think that the fees that are being asked for are too high.

MR ANDREWS: Are exorbitant, yeah.

15 HER HONOUR: All right. So, Mr De Jersey, have you given a copy of your outline to - - -

MR ANDREWS: Yeah, he has.

20 HER HONOUR: - - - Mr Andrews?

MR DE JERSEY: Yes, your Honour, that's the document.

25 HER HONOUR: That's the document. All right. Well, what I'll do, the next matter that I'm going to hear - - -

MR ANDREWS: I have briefly just read through - - -

HER HONOUR: Yes.

30 MR ANDREWS: - - - and I've seen enough. There's been a lot of people asking for a lot of money, but is there any – what can members do to – well, there's a Royal Commission going on at the moment and the bank's ripping people off. To me, this is just – like, I've been in real estate for a while. I'm not any – I'm no great financial guru, but I just can't understand why 10 years on, they're charging us or
35 planning to – well - - -

HER HONOUR: Well, I think what you're going to - - -

40 MR ANDREWS: - - - \$2 million dollars for six months work.

HER HONOUR: Yes.

MR ANDREWS: That's - - -

45 HER HONOUR: I think you'll need to have a look at the material.

MR ANDREWS: Yeah.

HER HONOUR: Now, the material, was that made available on a web page for members to access?

5 MR DE JERSEY: Correct, your Honour.

HER HONOUR: Yes. So what I'm going to do is, I've got other matters that I can hear - - -

10 MR ANDREWS: Yeah.

HER HONOUR: I want you to read the submissions carefully, and I want you to speak to Mr De Jersey and his instructing solicitor and, you know, put the questions that you're raising - - -

15 MR ANDREWS: Yep.

HER HONOUR: - - - because he's better answering them than me.

20 MR ANDREWS: Yep, yep, absolutely.

HER HONOUR: And then when you come back on, I'll hear your submissions. And you're entitled. You were given notice for a purpose because you're entitled to put matters before the court in order to convince the court not to approve the remuneration at the particular level, or maybe to require some other assessment of the costs. But I will tell you, you need to have regard to the actual work that's being done by the receiver and those who are engaged by him because there's a number of pieces of litigation, and you'll need to have a look at the work.

30 But I want you to have read Mr De Jersey's outline and use the opportunity to put your questions to him first before we then have the hearing. All right. Now, have you got a copy of your outline in case I get an opportunity to look at it ahead of time?

MR DE JERSEY: Your Honour, just two matters. There are some affidavits to be filed by leave. Does your Honour wish me to keep them for now?

35 HER HONOUR: Yes, keep them for now - - -

MR DE JERSEY: Just the outline.

40 HER HONOUR: - - - just give me the outline - - -

MR DE JERSEY: Yes, your Honour.

45 HER HONOUR: - - - because I've asked Mr Andrews to read it, I want to have a - - -

MR DE JERSEY: Yes, your Honour, and - - -

HER HONOUR: - - - look at it if I get an opportunity.

MR DE JERSEY: - - - Mr White is personally here, and he will also answer questions that are raised.

5

HER HONOUR: Well, there you are. Mr White's here as well, so that's even better than talking to Mr De Jersey or his solicitor. All right. Now - - -

10

MR ANDREWS: Thank – thank you, your Honour.

ADJOURNED

[11.02 am]

15

RESUMED

[11.31 am]

HER HONOUR: So, Mr De Jersey, is your matter ready now?

20

MR DE JERSEY: Yes, thank you, your Honour.

HER HONOUR: All right. So I'm back doing the matter of Bruce & LM Investment Management Limited. Now, come forward, Mr Andrews.

25

MR ANDREWS: Thank you, your Honour.

HER HONOUR: Now, Mr Andrews, I should tell you that I've actually looked at this file previously because I am one of the judges who have approved the remuneration in the past and that's why I could tell you something about it.

30

MR ANDREWS: Yep.

HER HONOUR: And I'm going to manage these applications in future so that Mr White, when he brings the applications, doesn't have to explain it - - -

35

MR ANDREWS: Go through [indistinct] again, yep.

40

HER HONOUR: - - - to a new judge every time. They'll usually be brought when I'm in applications, so if you want to continue to add some rigour to the process, I wanted to explain to you that it's not a conspiracy that I'm hearing the matter. It's been done for the efficient management of the business of the court, and, also, to reduce the amount of time the lawyers have to be here because then they don't have to - - -

45

MR ANDREWS: Charge us.

HER HONOUR: - - - spend the time explaining to another judge - - -

MR ANDREWS: Yep.

HER HONOUR: - - - the background. So are you right for us to start hearing the matter?

5

MR ANDREWS: Well - - -

HER HONOUR: I'm happy to. I just want to make sure you've had an opportunity to have your questions answered and look at the submissions.

10

MR ANDREWS: Yeah, quite simply, they were all very, very helpful. They gave me a copy of Mr De Jersey's one and also Dave – the other – David Schwartz has given me a copy of another document - - -

15 HER HONOUR: Yes.

MR ANDREWS: - - - and pointed out the parts to read, and I'm suitably happy with their explanations. They've been very forthcoming, and I very much appreciate you going to the trouble of giving a little one-man person just a – just been a voluntary lifesaver for forty years and – and this is all a bit much, but they were able to explain to me where they're at, why they're doing it, what's happening, and I'm very happy with their explanations, so - - -

20

HER HONOUR: Well, that's good. I'll then hear Mr De Jersey. But, you know, there will be ongoing applications in this matter - - -

25

MR ANDREWS: Yep.

HER HONOUR: - - - and you're always welcome, that's why you were given the notice.

30

MR ANDREWS: Yep.

HER HONOUR: And I have to tell you, I've done, over the years, many applications where investors and fail schemes have been very unhappy about, well the fact that the scheme failed, and then they're unhappy about how long it takes to pick up all the pieces. And I always welcome the investors to come into the court and to participate and actually express what their angst is. And even though I can't do much to address it, I think it is important that it be on the record - - -

40

MR ANDREWS: Yeah.

HER HONOUR: - - - and that it's considered. So you're always welcome to come, and you can tell fellow investors the same thing. All right.

45

MR ANDREWS: Okay.

HER HONOUR: So - - -

MR ANDREWS: Are you right for me to stay or - - -

5 HER HONOUR: Yes, no, you can stay because there might be something you want to add. So, Mr De Jersey, have you got a list of material?

MR DE JERSEY: I do, your Honour. I'll hand it up. Your Honour, in the bundle I've handed up there are three affidavits which I seek your Honour's leave and they're numbers 7, 8 and 9 on the list.
10

HER HONOUR: All right. So I give you leave to read and file those affidavits.

MR DE JERSEY: There's also, by way of explanation, a schedule of parties served, which references the evidence in the affidavits that I've handed up, and, also, court document 406.
15

HER HONOUR: Yes, now, the schedule of parties served, should I make that an exhibit?
20

MR DE JERSEY: Yes, please, your Honour.

HER HONOUR: I'll make that exhibit 1, and then I'll have a look at it and you can explain to me.
25

EXHIBIT #1 ADMITTED AND MARKED

30 HER HONOUR: All right. So did Mr White get other responses other than Mr Andrews?

MR DE JERSEY: He did, your Honour, and that's document 9 on my list. The one that your Honour's just given leave for Mr White's affidavit sworn today.
35

HER HONOUR: Yes, I'll have a look at that. Now, should we call the matter in case there's anybody else outside?

MR DE JERSEY: I think that would be prudent.
40

HER HONOUR: So should we call the first respondent and the second respondent?

MR DE JERSEY: That would sufficiently identify the matter, your Honour.

45 HER HONOUR: Yes, so here you are, Mr Vale. Would you do the first and second respondents and we'll see if there's any other appearances. Now, I'll just go through this schedule. So ASIC hasn't wanted to have any contribution?

MR DE JERSEY: That's right, your Honour.

HER HONOUR: So the liquidators don't want to have any contribution either.

5 MR DE JERSEY: Subject to one thing I'll take your Honour to shortly. A letter was received yesterday evening, which I'll take your Honour to.

HER HONOUR: Thank you. Now, is there anything about the schedule that you should draw my attention to?

10

MR DE JERSEY: No, your Honour, there isn't.

HER HONOUR: No, so it covers everyone who should have been notified of this remuneration application.

15

MR DE JERSEY: There is one matter - - -

HER HONOUR: Yes.

20 MR DE JERSEY: - - - and that's that during the period for which the remuneration was claimed, Mr White has issued two reports.

HER HONOUR: Yes.

25 MR DE JERSEY: The second report was the most recent one, obviously in November. His affidavit which was served in compliance with Justice Peter Lyons directions from 2015, the substituted service orders directions – his big affidavit, the main one, accidentally included two copies of the earlier report to members, rather than a copy of each report to member.

30

HER HONOUR: Okay.

MR DE JERSEY: So what was done was – of course, these reports – and Mr White's evidence is to this effect – these reports are circulated to members as they're produced - - -

35

HER HONOUR: Yes, so all the members have both reports?

MR DE JERSEY: They have, and the second report, out of an abundance of caution, was notified to members my email. Now, it wasn't served in compliance with Justice Peter Lyons order, but Mr White swears - - -

40

HER HONOUR: It has been notified.

45

MR DE JERSEY: He identifies the costs that would have been incurred in order to do it according to Justice Peter Lyons orders, again.

HER HONOUR: Yes.

MR DE JERSEY: The submission is that what he's done is sufficient.

5 HER HONOUR: All right. Yes, no, I don't have any difficulty with that.

MR DE JERSEY: And then, the letter from the liquidator's solicitors - - -

HER HONOUR: Yes, where is that?

10

MR DE JERSEY: It's exhibited to Ms Malloy's affidavit, document 8 on my list.

HER HONOUR: Okay. Yes, no, I've got that one.

15 MR DE JERSEY: And it starts at page 28 of the exhibits.

HER HONOUR: Yes. All right. So I should read that?

MR DE JERSEY: Yes, please, your Honour.

20

HER HONOUR: All right. So you've probably got to address each of those matters.

25 MR DE JERSEY: I am, and before I do, your Honour, if your Honour turns to exhibit page 30 - - -

HER HONOUR: Yes.

MR DE JERSEY: - - - your Honour will find - - -

30

HER HONOUR: This is the response.

MR DE JERSEY: - - - the response to it.

35 HER HONOUR: Okay. I'll just read that. All right. So I need to have a look at Mr White's affidavit.

MR DE JERSEY: Yes, your Honour.

40 HER HONOUR: So that's document 405, is that right, that's the one?

MR DE JERSEY: It's 401, your Honour.

45 HER HONOUR: Four-O-one. All right. I knew I needed other parts. So I'll need to look at the relevant period. Can you just tell me what the period is?

MR DE JERSEY: It begins on the 1st of May this year and it ends on the 31st of October.

5 HER HONOUR: Yes, because I looked for the definition in the first part of Mr White's affidavit. Maybe it's in the application, is it? I just couldn't see – yes, well, the period's specified in the application. I just couldn't find the definition of relevant period. It might be that I just didn't see it.

10 MR DE JERSEY: Your Honour, it's defined on page 8.

HER HONOUR: It is too. I thought I'd look in that table. Okay. Thanks. So assets is not just dealing with cash?

15 MR DE JERSEY: No, and it's the litigious matters that are presently being dealt with.

HER HONOUR: Yes, and are there trial dates?

20 MR DE JERSEY: No, but I was going to take your Honour to each of the proceedings. What Mr White does is he gives his best estimate of either when these proceedings are going to go mediation or trial. And two of them is early next year.

HER HONOUR: Okay. All right. Now, what else do you need to draw to my attention?

25 MR DE JERSEY: Your Honour - - -

30 HER HONOUR: So, I mean, numbered paragraph 1 in Russell's letter, that is a sort of criticism that's often made against, you know, one sort of insolvency practitioner - - -

MR DE JERSEY: By another.

35 HER HONOUR: - - - by another, and you say that that's answered by paragraph 1.

40 MR DE JERSEY: It is, your Honour, but what 1 in the Russell's letter loses sight of is the fact that that claim, that one that's referred to there, is a claim for \$200 million, and what the work related to in the relevant period was, in the most part, responding to a request for particulars. And the work that was required to respond to that request for particulars, which actually extended to 400 individual requests, involved analysing a loan book and loans over nine accounting periods.

45 HER HONOUR: Yes, so it wasn't actually doing a forensic exercise, it was doing a step in the litigation.

MR DE JERSEY: Exactly, in order to give particulars to counsel and solicitors in order that the proceeding could be advanced. And my submission is that by

providing those particulars – of course, not only did that satisfy the court rules, but also it advances the proceeding in the sense that it was likely it probably will promote either a better compromise at mediation for the fund members, or Mr White, in simple terms, will prove more of his claim.

5

HER HONOUR: All right. So what do you need to take me to next?

MR DE JERSEY: What the letter doesn't refer to in relation to paragraph 4 is this is a duplication point, is that in Mr White's affidavit at paragraph 44, he actually swears that there's been no duplication. He swears each task is only recorded once and the time for carrying out each task is only recorded once, so - - -

10

HER HONOUR: Yes.

MR DE JERSEY: There's some evidence referred to in the responsive letter, but not that. Perhaps the only other things I should note, in relation to paragraph 6, there's a criticism made about delegation.

15

HER HONOUR: Yes.

20

MR DE JERSEY: Paragraphs 39 to 42 of Mr White's affidavit and paragraph 47 of my outline of submissions addresses that topic. And the essence of Mr White's evidence is that yes, some work was done by partners who as a matter of common experience and consistent with the evidence charge more, that that was necessary because of their experience and expertise and knowledge in the particular areas to which the tasks were delegated.

25

So, for example, there's one partner, he's very knowledgeable about all the litigation. Mr White used his knowledge in order to avoid it being necessary for someone at a lower level to have to become familiar with the litigation, and it potentially costs more. So it's a valued judgement that was made, but in my respectful submission, it's not one that can be impeached.

30

And the only other matter in relation to the letter, I should draw to your Honour's attention, is paragraph 2. Those claims which were settled total approximately \$30 million - - -

35

HER HONOUR: Yes, I saw the response to that.

MR DE JERSEY: It's discontinued and the advantage obviously for the fund is that it's not exposed to those claims, so tangible benefits.

40

HER HONOUR: So where in Mr White's affidavit does he deal with the projected course of the administration of receivership?

45

MR DE JERSEY: Certainly, your Honour. If your Honour begins at the first claim dealt with, the auditors claim, at paragraph 64 on page 37, and at the bottom of that

page, paragraph 69, he refers to a possible mediation in the first quarter of '19. He swears if it doesn't settle at mediation, the matter is likely to take between 18 months and two years to be determined, and determined – obviously judgement, not just trial. So that's the auditor's claim as it's described.

5

And I'm reminded that the mediation has actually been set down for March of next year. And I've referred to that fact, your Honour, in paragraph 54 of my outline of submissions. It's the 4th and 5th of March.

10 HER HONOUR: Now, I think I saw it, but a table somewhere that showed what the monthly remuneration was over each of the periods in which the court approval's been sought. Yes, there it is. It was at page 9. So in the current period, what does the monthly remuneration work out as?

15 MR DE JERSEY: Sorry, is your Honour looking at page 9 of the exhibits?

HER HONOUR: No, of the affidavit.

MR DE JERSEY: Your Honour can see - - -

20

HER HONOUR: It goes over to page 10.

MR DE JERSEY: Yes, your Honour, it has increased - - -

25 HER HONOUR: Yes.

MR DE JERSEY: - - - by reason of the fact that, in particular, the auditor's claim. There was intensive work required during this relevant six-month period to satisfy the request for particulars that - - -

30

HER HONOUR: Yes, and this is one of the pieces of litigation - - -

MR DE JERSEY: Exactly.

35 HER HONOUR: - - - that's ongoing.

MR DE JERSEY: The \$200 million claim.

HER HONOUR: Yes.

40

MR DE JERSEY: And that's obviously undesirable. If it could be avoided, it would have been, but it's regrettably necessary to respond to the defendants to that litigation's request. But, also, the benefit that it produces is two-fold, may promote a better settlement next year, and if the matter has to go to trial, satisfies a judge like

45 your Honour that the claim is proved, in simple terms - - -

HER HONOUR: Yes.

MR DE JERSEY: - - - so that work produces value.

HER HONOUR: All right. Now, what else should you draw to my attention?

5 MR DE JERSEY: I should just take your Honour to some of these other claims. So
the second one – I took your Honour to the auditor’s claim – the claim against the
MPF, which is one of the other funds, your Honour can see in paragraph 72 of the
affidavit at page 38, the quantum of that claim is identified at little over fifteen and a-
10 Honour turns over to 39 – trial bundles being prepared, further disclosure requests
being responded to, the trial bundle being amended to cater for those.

And your Honour can see if your Honour looks at page 40, paragraph (f), Justice
15 Jackson made directions on the 16th of August – and then on the third line – with a
view to preparing the matter for trial in early to mid 2019. And then if your Honour
looks at paragraph 76, your Honour can see that directions also cater for witness
affidavits. So your Honour can see that matter as close to trial.

20 HER HONOUR: Yes. Well, I’m sure members like Mr Andrews are anxious that
some of these matters are either resolved or get to trial, but looks as if you’re on
track then for some trials in 2019.

MR DE JERSEY: And the big claims, and I’ll take your Honour to one other one
that I was - - -

25 HER HONOUR: Yes.

MR DE JERSEY: It’s a big one, but they’re on the commercial list.

30 HER HONOUR: Yes.

MR DE JERSEY: So in order to achieve what your Honour just identified, that’s
why that was done. Page 44 - - -

35 HER HONOUR: Yes.

MR DE JERSEY: - - - that’s the feeder fund claim, and your Honour can see there
at paragraph 88, that’s a claim for approximately \$55 million.

40 HER HONOUR: And so the - - -

MR DE JERSEY: That’s settled.

45 HER HONOUR: That’s settled.

MR DE JERSEY: Your Honour can see in paragraph 91 - - -

HER HONOUR: Yes, that there was a mediation.

MR DE JERSEY: - - - there was a mediation. Now, obviously, this settlement will need to have court approval - - -

5

HER HONOUR: Yes.

MR DE JERSEY: - - - and there are some loose ends that need to be tied up. There's nothing Mr White knows of, however, to make him believe that the settlement won't proceed according to its terms.

10

HER HONOUR: Yes.

MR DE JERSEY: He swears, however, on paragraph 92 at page 45, that if against expectations the settlement falls apart, the trial would be likely to take place in late '19 or early 2020.

15

HER HONOUR: Yes.

MR DE JERSEY: And then if your Honour turns to page 47 of the affidavit, your Honour will see another claim, the LMIM claim in this court, I1560 of 16. That, as your Honour can see from paragraph 97 at page 48 is a claim in respect of loan management fees presently quantified at \$13.7 million, and, also, in relation to payments of feeder funds, quantified presently in the amount of \$12.9 million approximately.

20

25

That proceeding is presently stayed on the order of Justice Jackson following an application made by Mr White because it may not be necessary to pursue that claim because it'll be used as a set-off, if necessary. So the purpose of the stay was obviously to avoid unnecessarily occurring costs in relation to proceedings that might ultimately become unnecessary, depending on how other claims are resolved or proceed at trial.

30

HER HONOUR: Well, Mr Andrews, I mean, Mr De Jersey's submissions give me, but they also give you, I think, some idea of the - - -

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MR ANDREWS: Yeah, I've been following very closely and - - -

HER HONOUR: Yes.

40

MR ANDREWS: - - - making lots of notes.

HER HONOUR: Yes - of the quite large litigation that the receiver's involved in on behalf - - -

45

MR ANDREWS: Yeah.

HER HONOUR: - - - of the members. So I know that the remuneration that's sought is large, but unfortunately, the fees to be spent in order to pursue the recovery of the claims.

5 MR ANDREWS: I'm reminded of the simple saying, pay peanuts, you get monkeys.

HER HONOUR: Well, I'm sure Mr White will be very happy to hear you say that. That said - - -

10

MR DE JERSEY: Yes, your Honour.

HER HONOUR: - - - I've seen this happen so often that – like, members don't understand what's involved, and I realise that, you know, Mr White is giving, you know, full reports. I'm just wondering whether in the whole scheme of things that there's some way of applying – to getting some sort of independent verification of the remuneration.

15

MR ANDREWS: Yep.

20

HER HONOUR: The reason I say this is that with lawyers fees, for example, you can get a cost assessor to do the costs, and I think I am one of the few judges that has actually done an assessment of receiver's fees that was very bitterly fought in that Atlantic 3 litigation. I'm just wondering whether at some stage, even though it will add another cost, whether Mr White should consider just taking a snapshot of a period and getting an independent assessment.

25

MR DE JERSEY: As your Honour knows, he's in court now - - -

30 HER HONOUR: I know, that's why I'm saying this.

MR DE JERSEY: Yes, he's listening to your Honour.

HER HONOUR: Yes. I'm just saying, and it also would be of some comfort to the court too - - -

35

MR DE JERSEY: Yes.

HER HONOUR: - - - but I realise that it would have a cost. I know from when I did it on the Atlantic 3 one, if you've read that judgement - - -

40

MR DE JERSEY: I haven't, no.

HER HONOUR: - - - you will see that very little was shaved off, despite all of the objections. When the explanations were given by the receiver, very little was shaved off. But that is, in effect, an independent verification that then stands the accounting profession in good stead for going forward in other matters.

45

MR DE JERSEY: Your Honour, obviously take on board completely what your Honour's put to me, and can I just make one submission that may give your Honour some comfort. Your Honour's aware of the position of the liquidators - - -

5 HER HONOUR: Yes.

MR DE JERSEY: - - - and who they're represented by, and - - -

10 HER HONOUR: Yes, and I know that Mr White is being scrutinised.

MR DE JERSEY: Yes, very intensely. Now, to the extent that their letter says they haven't reviewed everything and they couldn't because that, itself, would cost a lot of money - - -

15 HER HONOUR: Yes.

MR DE JERSEY: - - - but this particular receivership is being conducted under their very watchful eyes, and Mr White will obviously take on board exactly what your Honour said, but - - -

20 HER HONOUR: Well, I mean, it might not be feasible, but I just raise it - - -

MR DE JERSEY: Yes.

25 HER HONOUR: - - - because I know that - I'll let your instructor give you instructions.

MR DE JERSEY: And I'm reminded, as well, that in addition to the liquidators, everything is scrutinised by the DB Receivers.

30 HER HONOUR: The - - -

MR ANDREWS: If your Honour turns to Mr White's affidavit - - -

35 HER HONOUR: Yes.

MR DE JERSEY: - - - your Honour will see it referenced, page 6, the Deutsche Bank receivers, Mr Hayes and Mr Connolly.

40 HER HONOUR: Okay. So they're scrutinising it as well.

MR DE JERSEY: So there are a number of layers of - - -

45 HER HONOUR: Well, and that's true. I have to say, looking at Russell's letter, it's those sort of comments that were made in that Atlantic 3 one - - -

MR DE JERSEY: Yes.

5 HER HONOUR: - - - that ended up being the subject of going through a line item by line item of every bill that had been rendered by the receiver, I think, over a certain period, anyway. I suppose that is a level of scrutiny, the liquidators, because I suppose that's what I'm really suggesting, just having some sort of independent assessment every now and then on a, you know, just a short period of the administration.

MR DE JERSEY: Yes, your Honour.

10 HER HONOUR: It could even be done in-house. Sorry, what page was that Deutsche Bank reference on?

MR DE JERSEY: Page 6. And the explanation of who they are - - -

15 HER HONOUR: Yes, no, I saw – it's going over to paragraph - - -

MR DE JERSEY: Eleven and 12.

20 HER HONOUR: Yes. Okay. Yes. So now, anything else that you should draw my attention to?

MR DE JERSEY: No, there isn't, your Honour, and I have a draft order, if it's convenient.

25 HER HONOUR: So have you shown that to Mr Andrews?

MR DE JERSEY: Not yet, no. Your Honour, I also brought with me a copy in case your Honour might find it of assistance of your Honour's two previous judgements delivered.

30 HER HONOUR: That's okay. Yes.

MR DE JERSEY: Yes.

35 HER HONOUR: So have you seen that draft order, Mr Andrews? That reflects the application, and after having had a look at Mr De Jersey's outline and his drawing my attention to the letter from the solicitors for the liquidators, who are probably the severest critics of the receiver, even though I know you've got to look at it twice when you see what the quantum is, I can see how the receiver has incurred
40 remuneration to that extent.

MR ANDREWS: Yeah, I saw the reference to Deutsche Bank, number 11 on page 3 of the document.

45 HER HONOUR: Yes.

MR ANDREWS: So I'm – your – I think Mr De Jersey's making the point that they've got an eye on what's going on.

5 HER HONOUR: Going on as well.

MR ANDREWS: Yeah.

HER HONOUR: Yes.

10 MR ANDREWS: So - - -

HER HONOUR: I think there are a lot of people scrutinising what - - -

MR ANDREWS: Yeah.

15 HER HONOUR: - - - Mr White does, but that's - - -

MR ANDREWS: Yeah.

20 HER HONOUR: Because he is a court appointed receiver, he has to come to the court in order to get his remuneration approved.

MR ANDREWS: Yep. Well, that was my reason for being here, like, who's, you know - - -

25 HER HONOUR: Yes.

MR ANDREWS: - - - who's watching the safe.

30 HER HONOUR: Yes. All right. Now, there's nothing else you need to draw to my attention?

MR DE JERSEY: No, there isn't, your Honour.

35 **TAKE IN JUDGMENT**