



McGrathNicol

26 July 2019

**Pacific HVAC Engineering Pty Ltd (Administrators Appointed)**  
**ACN 087 430 715**  
**(Pacific HVAC or the company)**

**McGrathNicol  
Partnership**

ABN 41 945 982 761

Level 6, 171 Collins Street  
Melbourne VIC 3000, Australia

GPO Box 9986  
Melbourne VIC 3001, Australia

T +61 3 9038 3100

F +61 3 9038 3199

[mcgrathnicol.com](http://mcgrathnicol.com)

### **Circular to Suppliers**

Robert Smith and Matthew Caddy were appointed joint and several Voluntary Administrators (**Administrators**) of Pacific HVAC Engineering Pty Ltd on 26 July 2019.

The directors of Pacific HVAC resolved to appoint the Administrators upon a determination that the Company was insolvent, or likely to become insolvent.

#### **Immediate objectives**

The Administrators have assumed control of Pacific HVAC's affairs and have entered into possession of its assets.

The Administrators are presently undertaking an urgent financial and operational assessment of the business. The Administrators' objective is to work closely with employees, suppliers and customers to quickly stabilise operations and to determine the appropriate strategy for the business.

If sufficient funding is made available for working capital purposes, the Administrators may continue to trade the business and preserve its value, while exploring potential going concern transactions.

Suppliers and contractors are asked to not make any further supply or provision of services to Pacific HVAC without receipt of a purchase order signed by one of the Administrators, or their authorised signatories (**Administrators' Purchase Order**). Samples of authorised signatories are attached at Annexure A.

All supplies made against an Administrators' Purchase Order issued from 26 July 2019 and beyond will be paid in normal terms.

#### **Procedure for ongoing supply**

Please adopt the following procedures with regard to Pacific HVAC's accounts:

- close your present account as at the date of the Administrators' appointment, being 26 July 2019; and
- open a new account in the name of "Pacific HVAC Engineering Pty Ltd (Administrators Appointed)".

Payments made by the Administrators must be applied against debts incurred by the Administrators (i.e. against supplies made on or after 26 July 2019) and cannot be applied against any pre-administration debt owed to you by Pacific HVAC.

Additionally, if you are presently a customer of Pacific HVAC as well as a creditor, any goods or services supplied to you by Pacific HVAC following the Administrators' appointment must be paid for in full in accordance with Pacific HVAC's normal trading terms. Any goods or services provided by Pacific HVAC are provided in accordance with the above condition.

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In association  
with



Liability limited by a scheme approved  
under Professional Standards Legislation

**ADVISORY  
RESTRUCTURING**



Please note:

- Any further credit properly incurred for goods and services supplied on the new account will be a liability of the Administrators. This will only be for goods and services ordered via a valid Administrators' Purchase Order.
- Under the Pay As You Go ("PAYG") regime, we will be obliged to withhold 46.5% from payments to suppliers who do not quote a current Australian Business Number (**ABN**). Please ensure that a current ABN is quoted for each supply made by you.
- Input tax credits for payments made to registered suppliers cannot be claimed until such time as a compliant tax invoice has been received. Accordingly, the Administrators expect suppliers to provide a GST compliant tax invoice prior to payment of supplies you made to Pacific HVAC.

#### **Other matters and contact details**

Details of the first creditors meeting will be provided to creditors under separate cover.

A copy of the "Insolvency information for directors, employees, creditors and shareholders" information sheet issued by the Australian Securities and Investments Commission (**ASIC**) is also enclosed for your information.

Any queries should be directed to your usual contact within Pacific HVAC in the first instance.

If you have any questions relating specifically to the administration process, please contact Ben Flaherty on (03) 9038 3180 or [PacificHVAC\\_creditors@mcgrathnicol.com](mailto:PacificHVAC_creditors@mcgrathnicol.com).

Yours faithfully

*Pacific HVAC Engineering Pty Ltd (Administrators Appointed)*

Robert Smith

*Joint and Several Voluntary Administrator*

Enclosure(s):

Annexure A – Authorised signatories

ASIC "Insolvency information for directors, employees, creditors and shareholders" Information Sheet



**Annexure A**

**Schedule of authorised signatories and specimen signatures**

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Robert Smith

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Matthew Caddy

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Andrew Wharton

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Ashley Johnstone

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Christopher Hodge

.....

Ben Lee



ASIC

Australian Securities & Investments Commission

## Insolvency information for directors, employees, creditors and shareholders

*ASIC has 11 insolvency information sheets to assist you if you're affected by a company's insolvency and have little or no knowledge of what's involved.*

These plain language information sheets give directors, employees, creditors and shareholders a basic understanding of the three most common company insolvency procedures—liquidation, voluntary administration and receivership. There is an information sheet on the independence of external administrators and one that explains the process for approving the fees of external administrators. A glossary of commonly used insolvency terms is also provided.

The Insolvency Practitioners Association (IPA), the leading professional organisation in Australia for insolvency practitioners, endorses these publications and encourages its members to make their availability known to affected people.

### List of information sheets

- INFO 41 Insolvency: a glossary of terms
- INFO 74 Voluntary administration: a guide for creditors
- INFO 75 Voluntary administration: a guide for employees
- INFO 45 Liquidation: a guide for creditors
- INFO 46 Liquidation: a guide for employees
- INFO 54 Receivership: a guide for creditors
- INFO 55 Receivership: a guide for employees
- INFO 43 Insolvency: a guide for shareholders
- INFO 42 Insolvency: a guide for directors
- INFO 84 Independence of external administrators: a guide for creditors
- INFO 85 Approving fees: a guide for creditors

### Getting copies of the information sheets

To get copies of the information sheets, visit ASIC's website at [www.asic.gov.au/insolvencyinfosheets](http://www.asic.gov.au/insolvencyinfosheets). The information sheets are also available from the IPA website at [www.ipaa.com.au](http://www.ipaa.com.au). The IPA website also contains the IPA's Code of Professional Practice for Insolvency Professionals, which applies to IPA members.

**Important note:** The information sheets contain a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. These documents may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances. You will need a qualified professional adviser to take into account your particular circumstances and to tell you how the law applies to you.