



**Tandem Corp Pty Ltd (Administrators Appointed) ACN 612 789 983 and
associated entities listed in Schedule 1 (collectively, the Insolvent Companies)**

Circular to Suppliers

Keith Crawford and I were appointed Administrators of certain entities of the Tandem Group as set out in Schedule 1 (the Insolvent Companies) on 1 July 2021. All other entities within the Tandem Group are not subject to an insolvency process and remain under control of their directors and management.

Please note that the information in this circular only relates to the Insolvent Companies. If you are also a supplier to other entities within the Tandem Group, the undernoted procedures do not apply and you should contact your normal Tandem representative in relation to existing matters.

Immediate objectives

As Administrators, we have assumed control of the Insolvent Companies' affairs and have entered into possession of their assets. The Administrators are undertaking an urgent assessment of the Insolvent Companies' operations to determine the best course of action.

Future requirements

The Administrators will contact you if any of the Insolvent Companies require goods and services. If requested to provide supply, the Administrators would appreciate you making goods and services available to the Insolvent Companies on your usual trading terms when requested by me or my authorised representatives. All authorised supplies made against signed purchase orders dated 1 July 2021 and beyond will be paid on normal terms.

Procedures for ongoing supply

If requested, please adopt the following procedure for accounts held by the Insolvent Companies:

- close your existing account as at the date of our appointment, being 1 July 2021; and
- open a new account in the name of the relevant entity followed by "(Administrators Appointed)". For example, "Tandem Corp Pty Ltd (Administrators Appointed)".

All purchase orders must be signed by us, as Administrators, or one of the authorised personnel whose specimen signatures appear on the schedule enclosed with this circular. Please do not deliver goods or services without a signed purchase order as this may affect payment for the goods or services by the Administrators.

Payments made by the Administrators must be applied against debts incurred by the Administrators and cannot be applied against any pre-appointment debt owed to you by the Insolvent Companies.

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

Please note:

- If there are any outstanding or unfulfilled orders placed by the Insolvent Companies prior to our appointment, including those under which there are goods in transit, or ongoing services being provided please contact the Administrators by email to tandemcreditors@mcgrathnicol.com as a matter of urgency to ascertain whether the goods or services are still required by the Administrators. These orders should not be completed unless confirmed in writing in accordance with the above authorisation procedure.
- The Administrators do not personally adopt any contract that exists, or may have existed, between you and the Insolvent Companies at the date of appointment of the Administrators. Payment for any goods or services by the Administrators is not an adoption of a contract or liability.



- Any further credit properly incurred for goods and services supplied on the new account will be a liability of the Administrators.
- Under taxation legislation, we are 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 a valid tax invoice has been received. Accordingly, suppliers must provide a valid tax invoice for GST purposes before payment will be made.

Privacy and Personal Information

We may collect personal information from you, the Insolvent Companies or otherwise, in connection with your trading arrangements with the Insolvent Companies. McGrathNicol takes all reasonable steps to protect the information that we hold (including personal information) from misuse, loss and from unauthorised access, modification or disclosure. Our Privacy Policy can be found on the McGrathNicol website.

Pre-appointment debts

Amounts owed by the Insolvent Companies up to 1 July 2021 remain a liability of the Insolvent Companies and are not payable by the Administrators. These debts represent an unsecured claim against the Insolvent Companies and payment is dependent upon the outcome of the Administration.

At this stage, it is too early to say if funds will become available to unsecured creditors.

Further information

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

If you have any queries, please contact the Administrators by email to tandemcreditors@mcgrathnicol.com. For further information about this engagement, please refer to the Tandem Group creditor page of the McGrathNicol website (www.mcgrathnicol.com/creditors).

Thank you in advance for your cooperation.

Dated: 2 July 2021

Matthew Caddy
Joint and Several Administrator

Enclosures:

- 1 Schedule 1 – Entities over which the Administrators are appointed
- 2 Annexure A – Schedule of authorised signatories for orders
- 3 ASIC "Insolvency information for directors, employees, creditors and shareholders" information sheet



Schedule 1: Tandem entities over which the Administrators are appointed

	Company	ACN
1	Tandem Corp Pty Ltd	612 789 983
2	Tandem Digital Services Pty Ltd	625 476 897
3	Infrastructure Services Group (Aust) Pty Ltd	142 331 717
4	ISGA FinCo Pty Ltd	612 825 797
5	ISGM Consulting Pty Ltd	142 331 735
6	Tandem Property Works Pty Ltd	600 211 603
7	ISG Management Pty Ltd	142 916 970



Annexure A - Schedule of authorised signatories for orders

Name	Signature	Authority limit
Matthew Caddy		Unlimited
Keith Crawford		Unlimited
Ashley Johnstone		Unlimited
Daniel Power		\$50,000
Magnus Howie		\$25,000



ASIC
Australian Securities &
Investments Commission

Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [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 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.