



Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)

Version Two

York Holdings Land (WA) Pty Ltd (In Liquidation)
ACN 614 172 502
(the Company)

The purpose of this document is to assist creditors with understanding any relationships that the Liquidators have and any indemnities or upfront payments that have been provided to the Liquidators. None of the relationships disclosed in this document are such that the independence of the Liquidators is affected.

This information is provided to you to enable you to make an informed assessment on any independence concerns, so you have trust and confidence in our independence and, if not, can act to remove and replace us if you wish.

This declaration is made in respect of ourselves, our partners, the firm McGrathNicol, which for the purpose of this declaration includes the McGrathNicol Partnership, the McGrathNicol Advisory Partnership and McGrathNicol Services Pty Ltd.

A. Independence

We, Robert Brauer and Robert Kirman, of the firm McGrathNicol have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Liquidators of the Company in accordance with the law and applicable professional standards. This assessment identified no real or potential risks to our independence. We are not aware of any reasons that would prevent us from accepting this appointment.

B. Declaration of Relationships

B1. Circumstances of appointment

On 1 November 2019, a representative of the Australian Taxation Office (**ATO**) enquired whether Mr Kirman and Mr Brauer were in a position to act as Liquidators of the Company in the event that the ATO's winding up petition was successful. On 5 November 2019, Mr Kirman and Mr Brauer provided their written consent to the ATO.

Subsequently there was a small volume of emails between the ATO and Mr Brauer which were limited to obtaining updates on the status of the ATO's winding up petition against the Company for planning purposes.

We believe this referral does not result in a conflict of interest or duty because:

- the referral was made on an unconditional basis ;
- the ATO refers insolvency engagements to McGrathNicol from time to time, and each referral by the ATO in relation to a particular entity is conducted on an entirely separate basis and is commenced only after full regard is given to potential conflicts of interest in relation to all relevant parties;
- no prior engagements have been undertaken by McGrathNicol in relation to the Company; and
- the limited dealings with the ATO in relation to consenting to act as Liquidators of the Company and obtaining updates does not impact on our independence as it does not result in any duty owed to that creditor that would conflict with our duties as Liquidators.



B2. Prior professional services to the Insolvent

Neither we, nor our firm, have provided any professional services to, or in relation to, the Company in the previous 24 months.

B3. Relevant Relationships (excluding professional services to the Insolvent)

Neither we, nor our firm, have, or have had, within the preceding 24 months, any relationships with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has security over the whole or substantially the whole of the Company's property.

(i) Appointment to entity with common director

On 17 December 2019, Mr Brauer and Mr Kirman were appointed Liquidators of Urban (WA) Pty Ltd (In Liquidation) (**Urban**) by order of the Federal Court on the petition of the ATO. Mr Roberto Tilli is a director of both Urban and the Company.

The Liquidators are not aware of any other relationship or potential conflicts of interest arising from their appointment to Urban. The Liquidators note, however, that Mr Tilli has not provided a Report on Company Activities and Property, delivered Urban's books and records or otherwise responded to the Liquidators' correspondence in respect of Urban.

To the extent it becomes apparent that pre-appointment dealings between the Company and Urban may give rise to a conflict which may impact the outcome for creditors of either company, the Liquidators undertake to disclose any such conflicts to creditors and, as appropriate, seek Court directions as to the means of resolving any potential conflict.

B4. No other relevant relationships to disclose

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that is entitled to enforce a security interest in the whole or substantially the whole of the Company's property that should be disclosed.



C. Indemnities and up-front payments

We have been provided with the following indemnity for remuneration and expenses for the conduct of this Liquidation:

Name	Relationship with the Company	Nature of indemnity or payment
Australian Taxation Office	Unsecured creditor and petitioning creditor	<p>The ATO agreed to provide the Liquidators with funding up to \$45,243 (inclusive of GST), by way of an indemnity, to cover fees and expenses associated with securing and preserving the Company's electronic and physical records.</p> <p>Following approval by creditors on 19 August 2020, a deed of indemnity confirming this funding was executed on 24 August 2020. There are no conditions on the conduct or outcome of the liquidation attached to the indemnity.</p>

This does not include statutory indemnities. We have not received any other indemnities or up-front payments that should be disclosed.

Dated: 27 August 2020

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Robert Brauer, Liquidator

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Robert Kirman, Liquidator

Note:

If the circumstances change or new information is identified, we are required under the Corporations Act 2001 and the ARITA Code of Professional Practice to update this Declaration and provide a copy to creditors with our next communication, as well as table a copy of any replacement Declaration at the next meeting of the insolvent's creditors. For Creditors' Voluntary Liquidations and Voluntary Administrations, this document and any updated versions of this document are required to be lodged with ASIC.

Please note that the presentation of the above information is in accordance with the standard format suggested by ARITA.