

IN THE SUPREME COURT OF VICTORIA  
AT MELBOURNE  
COMMERCIAL COURT  
CORPORATIONS LIST

S CI 2015

IN THE MATTER OF BANKSIA SECURITIES LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) ABN 45 004 736 458

BETWEEN

ANTHONY GREGORY MCGRATH, JOSEPH DAVID HAYES, MATTHEW WAYNE CADDY AND ROBERT MICHAEL KIRMAN AS RECEIVERS AND MANAGERS OF BANKSIA SECURITIES LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) ABN 45 004 736 458

First Plaintiffs

BANKSIA SECURITIES LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) ABN 45 004 736 458

Second Plaintiff

**AFFIDAVIT OF JOSEPH DAVID HAYES "JH-25"**

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Date sworn: 16 December 2015  
Filed on behalf of: The Plaintiffs  
Prepared by:  
**Ashurst Australia**  
Level 26  
181 William Street  
MELBOURNE VIC 3000

Solicitor's Code: 53  
DX: 388  
Tel: (03) 9679 3000  
Fax: (03) 9679 3111  
Ref: 03 3000 9288  
Attention: Ross McClymont  
Email: ross.mcclymont@ashurst.com

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This is the exhibit marked "**JH-25**" now produced and shown to Joseph David Hayes at the time of swearing his affidavit on 16 December 2015.



**Exhibit "JH-25"**

Email from Ashurst to Peter Bryant dated

9 October 2013

## Sargeant, Calum 3206

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**From:** McClymont Ross 3025  
**Sent:** Wednesday, 9 October 2013 4:01 PM  
**To:** PETER BRYANT (pbryant@thetrustcompany.com.au)  
**Cc:** Galloway Sarah 3814  
**Subject:** Banksia/ Cherry Fund - counsel's advice re claim for additional remuneration  
**Attachments:** 20131007\_151251.pdf

### Confidential and subject to Common Interest Privilege

Dear Peter,

We attach for your reference a joint memorandum of advice received from Alan Archibald QC and Greg Ahern dated 7 October 2013.

The Receivers are continuing their review of the advice, and will shortly be in touch with Trust to arrange a meeting early next week to discuss the advice and generally progress matters regarding Trust's claim for additional remuneration.

If you have any questions or comments in the meantime, please do not hesitate to contact us.

Regards,

Ross/ Sarah

#### **Ross McClymont**

Partner

[ross.mcclymont@ashurst.com](mailto:ross.mcclymont@ashurst.com)

Ashurst - Australia

D: +61 3 9679 3025 | M: +61 412 700 255

#### **Sarah Galloway**

Senior Associate

[sarah.galloway@ashurst.com](mailto:sarah.galloway@ashurst.com)

Ashurst - Australia

D: +61 3 9679 3814 | M: +61 413 711 200

#### **Ashurst - Australia's global law firm**

Ashurst Australia 181 William Street Melbourne VIC 3000 Australia

+61 3 9679 3000 | F: +61 3 9679 3111 | DX 388 Melbourne

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