



# Remuneration Approval Report

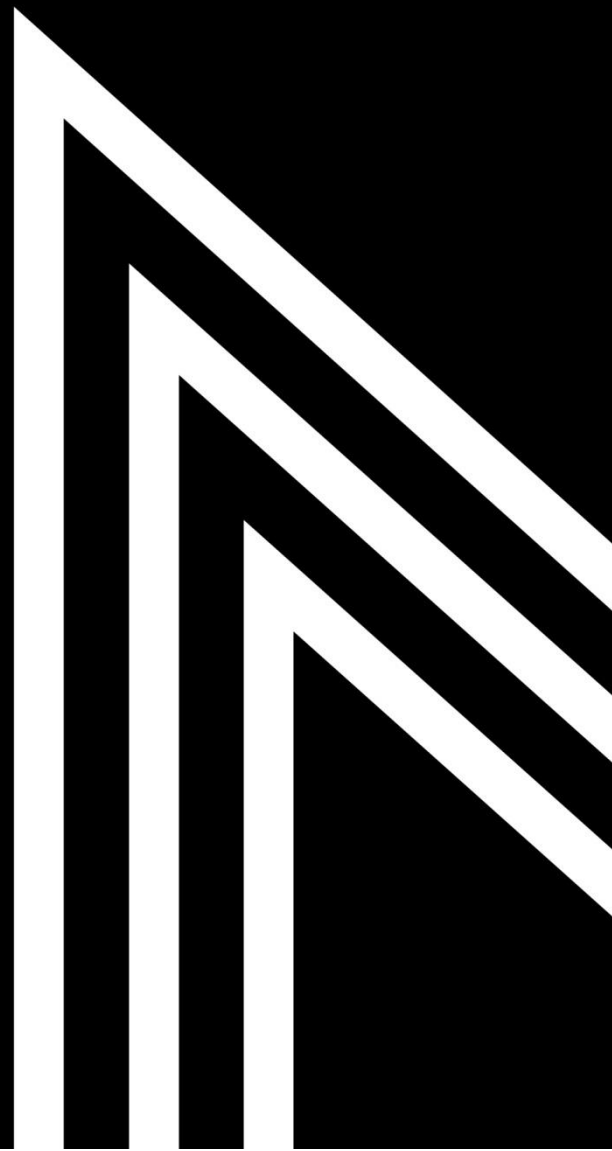
Spartan Consulting Group Pty Ltd (In Liquidation)

ACN 168 989 544

28 October 2021



McGrathNicol



This remuneration approval report provides you with information to assist you to make an informed decision regarding the approval of our proposed remuneration for undertaking the Voluntary Administration and Liquidation of Spartan Consulting Group.

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## 1 Executive Summary

We are seeking creditor approval for the following remuneration in relation to Spartan Consulting Group Pty Ltd (In Liquidation) (**Spartan Consulting Group** or **the Company**):

### Remuneration Sought

Remuneration	Amount \$ (ex GST)
Retrospective Voluntary Administration	2,612
Retrospective Liquidation	6,334
Future Liquidation	5,050
<b>Total</b>	<b>13,996</b>

Details of remuneration and disbursements can be found in sections 3 and 4 of this report.

Creditors will be asked to approve our remuneration via a proposal without a meeting pursuant to section 75-40 of the Insolvency Practice Schedule (IPS) in order to reduce costs.

We estimate that the total cost of the voluntary administration and liquidation (**the Appointment**) will be \$13,996. This has decreased from my previous estimate on the following basis:

- following our initial inquiries into the affairs of the company we have determined that there are limited assets available to be realised for the benefit of creditors; and
- that the level of work required to conduct the Appointment, complete our investigations and attend to our statutory duties is lower than the original estimate.

This is our final remuneration approval request for the Company assuming there will not be a dividend to creditors.

For the avoidance of doubt this report covers the period when we were appointed Voluntary Administrators of the Company on 21 July 2021 and our subsequent appointment as Liquidators on 28 July 2021. Remuneration for the Former Voluntary Administrators' of the Company, Domenico Alessandro Calabretta, Grahame Robert Ward and Thyge Trafford-Jones of Mackay Goodwin is detailed in the remuneration approval reports attached separately to the report to creditors dated 28 October 2021.

Please note that any defined terms in this report have the same meaning as those contained in the main body of the report to creditors dated 28 October 2021.

## 2 Declaration

We, Jason Preston and Jason Ireland of McGrathNicol have undertaken a proper assessment of this remuneration and disbursements claim in accordance with the law and applicable professional standards. We are satisfied that the remuneration and disbursements claimed is in respect of work properly performed in the conduct of these matters.

Noting that the Company is part of the broader Appointment Group associated with the Forum Group of entities (as set out in the Statutory Report dated 28 October 2021) we have reviewed the work in progress (WIP) report for the Appointment to ensure that remuneration is only being claimed for necessary and proper work performed.

On that basis we have reallocated time for tasks relating to creditor reporting and PPSR related correspondence of the broader Appointment Group across all entities within the Appointment Group.

### 3 Remuneration sought

The remuneration we are asking creditors to approve is as follows:

Remuneration Sought				
Remuneration	Period	Amount \$ (ex GST)	Rates to apply	When it will be drawn
Work we have already done - <b>Voluntary Administration</b>	21 July to 27 July 2021	2,612	Provided in my initial Remuneration Notice sent to creditors on 24 August.	Immediately, when funds are available.
Work we have already done - <b>Liquidation</b>	28 July to 19 September 2021	6,334	Provided in my initial Remuneration Notice sent to creditors on 24 August.	Immediately, when funds are available.
Future work - <b>Liquidation</b>	20 September 2021 onwards	5,050	Refer to Schedule D.	Monthly, when funds are available.
<b>Total</b>		<b>13,996</b>		

Details of the work already done and future work that we intend to do are included at Schedule A.

Schedule B includes a breakdown of time spent by the appointees and staff members on each major task for work we have already done and future work that we intend to do.

We note that the future work resolution is based on our current estimate of work required. In the event that the Liquidators' actual remuneration in the period is below the amount approved, the Liquidators will only draw the actual amount incurred.

We note that in calculating our future remuneration estimate we have assumed there will not be a dividend to creditors of the Company. If circumstances change and assets become available to realise, enabling a dividend to be paid, our future remuneration estimate would increase and we would make a further approval request of creditors setting out the reasons and applicable time costs for the increase.

Actual resolutions to be put to the creditors are detailed below for your information. These resolutions also appear in the proposal form provided to you as an attachment to the report to creditors dated 28 October 2021.

#### **Resolution 1: Retrospective remuneration during the voluntary administration of Spartan Consulting Group for the period 21 July 2021 to 27 July 2021:**

*"That the remuneration of the voluntary administrators for the period 21 July 2021 to 27 July 2021, calculated at hourly rates as detailed in the Initial Remuneration Notice dated 24 August 2021, is determined in the sum of \$2,612, exclusive of GST."*

#### **Resolution 2: Retrospective remuneration during the liquidation of Spartan Consulting Group for the period 28 July 2021 to 19 September 2021:**

*"That the remuneration of the liquidators for the period 28 July 2021 to 19 September 2021, calculated at hourly rates as detailed in the Initial Remuneration Notice dated 24 August 2021, is determined in the sum of \$6,334, exclusive of GST."*

#### **Resolution 3: Future remuneration for the liquidation of Spartan Consulting Group for the period 20 September 2021 to completion:**

*"That the future remuneration of the liquidators from 20 September 2021 to completion, is determined at a sum equal to the cost of time spent by the liquidators and their partners and staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 24 August 2021, up to a capped amount of \$5,050, exclusive of GST."*

### 4 Disbursements sought

Pursuant to section 7.7.1 of the ARITA Practice Statement 7, we are not required to seek creditor approval for costs paid to third parties, or where we are recovering a cost incurred on behalf of the administration, but we must provide details to creditors. Details of the categories and these amounts are included in Schedule C.

## 5 Likely impact on dividends

It is both reasonable and appropriate for a professional service provider to be remunerated for their services. An external administrator is entitled to be remunerated for necessary work that is properly performed. That work generates the funds that may be recovered for the benefit of creditors and other stakeholders.

The impact of the approval of the Appointment remuneration is that the remuneration will then be paid in accordance with the terms of the Funding Facility referred to in Section 6 below. The remuneration and/or repayment of the Funding Facility will be paid from those funds that are generated prior to the payment of most creditors in the Liquidation.

It is noted that funds would only be available to any stakeholder as a consequence of the work necessarily undertaken by the Voluntary Administrators and Liquidators.

If a dividend or distribution is to be paid to stakeholders, there is also necessary work that must be undertaken by the Liquidators to properly adjudicate on claims and distribute any available funds. As noted above our future remuneration estimate/approval request does not include any time for such work.

## 6 Funding received for remuneration and disbursements

On 7 September 2021 the Liquidators entered into a Funding Agreement with Westpac following receipt of the Court's approval. The Funding Agreement is to provide the Liquidators a loan for the purposes of funding the Voluntary Administrators' and Liquidators' remuneration and expenses incurred in July, August and September 2021 (or other such longer period as agreed in writing) up to a value of \$4.5 million (ex GST) (**Funding Facility**).

The funding was put in place to allow us to undertake our investigations of the Forum Group and associated entities and the identification of possible future sources of asset recoveries. Apart from priority employee claims, the effect of this Funding Agreement is that all realisations across any of the entities subject to our appointment will first be applied in repayment of the Facility, and amounts will only become available for unsecured creditors to the extent there is a surplus once the Facility has been repaid in full.

The Funding Facility terms and conditions are detailed in section 2.5 of the report to creditors dated 28 October 2021.

## 7 Summary of receipts and payments

There have been no receipts or payments in the Appointment to date.

## 8 Queries

If you have any queries regarding the information in this report, please contact Richard Fernando Bahamondez on (02) 9338 2676.

You can also access information that may assist you on the following websites:

- ARITA at [www.arita.com.au/creditors](http://www.arita.com.au/creditors)
- ASIC at [www.asic.gov.au](http://www.asic.gov.au) (search for "INFO 85").

Further supporting documentation for our remuneration claim can be provided to creditors on request.

Dated: 28 October 2021



Jason Ireland  
*Liquidator*

Enclosures:

Schedule A – Details of work

Schedule B – Time spent by staff on each major task

Schedule C – Disbursements

Schedule D – Schedule of hourly rates

## Schedule A – Details of work

<b>Resolution 1: Retrospective remuneration for the voluntary administration</b>		
<b>Period</b>	21 July 2021 to 27 July 2021	
<b>Amount (ex GST)</b>	\$2,612	
<b>Task Area</b>	<b>General Description</b>	<b>Tasks</b>
Assets Nil	n/a	n/a
Creditors 1.6 hours \$964	Creditor Reports	<ul style="list-style-type: none"> <li>▪ Prepare initial creditor circular and notice</li> <li>▪ Consider requirements of Statutory Report by Administrators</li> </ul>
	Secured creditor reporting	<ul style="list-style-type: none"> <li>▪ Notify PPSR registered creditors of appointment</li> </ul>
	Creditor Enquiries, Requests & Directions	<ul style="list-style-type: none"> <li>▪ Prepare initial correspondence to creditors and their representatives</li> <li>▪ Establish and monitoring functional mailbox</li> </ul>
Employees Nil	n/a	n/a
Trade on Nil	n/a	n/a
Investigation Nil	n/a	n/a
Dividend Nil	n/a	n/a
Administration 3.3 hours \$1,648	Correspondence	<ul style="list-style-type: none"> <li>▪ Attend to statutory obligations in connection with appointment including notifying various stakeholders of appointment</li> </ul>
	ASIC forms	<ul style="list-style-type: none"> <li>▪ Prepare and lodge ASIC forms</li> </ul>
	ATO and other statutory reporting	<ul style="list-style-type: none"> <li>▪ Notify of appointment</li> </ul>
	Planning/Review	<ul style="list-style-type: none"> <li>▪ Discuss status of external administration</li> </ul>
	Books and records/storage	<ul style="list-style-type: none"> <li>▪ Obtain access to the books and records</li> </ul>
	Dealing with Directors	<ul style="list-style-type: none"> <li>▪ Send initial request to directors and officer for Report on Company Activities &amp; Property (ROCAP)</li> </ul>

**Resolution 2: Retrospective remuneration for the liquidation**

<b>Period</b>	28 July 2021 to 19 September 2021	
<b>Amount (ex GST)</b>	\$6,334	
<b>Task Area</b>	<b>General Description</b>	<b>Tasks</b>
Assets 0.8 hour \$494	Circulating and non-circulating	<ul style="list-style-type: none"> <li>▪ Review asset listings and balance sheets to determine if any assets are available and can be realised</li> </ul>
Creditors 4.2 hours \$2,160	Creditor Enquiries, Requests & Directions	<ul style="list-style-type: none"> <li>▪ Receive and respond to creditor enquiries</li> <li>▪ Monitor functional mailbox, and responding to inbound creditor enquiries</li> </ul>
	Creditor reports	<ul style="list-style-type: none"> <li>▪ Prepare initial correspondence to creditors and their representatives</li> <li>▪ Maintain and review creditor position/lists</li> </ul>
Employees Nil	n/a	n/a
Trade on Nil	n/a	n/a
Investigation 1.2 hours \$694	Conduct investigations	<ul style="list-style-type: none"> <li>▪ Review and extract electronic company books and records</li> <li>▪ Review specific transactions</li> </ul>
Dividend Nil	n/a	n/a
Administration 6.0 hours \$2,986	Correspondence	<ul style="list-style-type: none"> <li>▪ Attend to statutory obligations in connection with appointment including notifying various stakeholders of appointment</li> </ul>
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>▪ Maintain project task lists</li> <li>▪ Updating checklists</li> </ul>
	Insurance	<ul style="list-style-type: none"> <li>▪ Identify potential issues requiring attention of insurance specialists</li> <li>▪ Correspond with insurer regarding initial insurance requirements</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>▪ Prepare correspondence in relation to accounts</li> <li>▪ Request bank statements</li> </ul>
	ASIC forms	<ul style="list-style-type: none"> <li>▪ Prepare and lodge ASIC forms</li> </ul>
	Planning/Review	<ul style="list-style-type: none"> <li>▪ Discuss status of external administration</li> </ul>
	Dealing with Directors	<ul style="list-style-type: none"> <li>▪ Liaise with directors in relation to ROCAP</li> </ul>
	Books and records/storage	<ul style="list-style-type: none"> <li>▪ Obtain access to the books and records</li> </ul>



<b>Resolution 3: Future remuneration for the liquidation</b>		
<b>Period</b>	20 September 2021 to completion	
<b>Amount (ex GST)</b>	\$5,050	
<b>Task Area</b>	<b>General Description</b>	<b>Tasks</b>
Assets Nil	n/a	n/a
Creditors 2.5 hours \$1,350	Creditor Enquiries, Requests & Directions	<ul style="list-style-type: none"> <li>▪ Receive and respond to creditor enquiries</li> <li>▪ Manage and monitor functional mailbox, attending to inbound creditor queries</li> <li>▪ Compile information requested by creditors</li> </ul>
	Creditor reports	<ul style="list-style-type: none"> <li>▪ Prepare Statutory Report by Liquidator</li> <li>▪ Maintain and review creditor position/lists</li> </ul>
	Proposals to Creditors	<ul style="list-style-type: none"> <li>▪ Prepare proposal notices and voting forms</li> <li>▪ Forward notice of proposal to all known creditors</li> <li>▪ Review votes and determine outcome of proposal</li> <li>▪ Prepare and lodge proposal outcome with ASIC</li> </ul>
	Deal with proofs of debt (POD)	<ul style="list-style-type: none"> <li>▪ Receive PODs from claimants and maintain POD register</li> </ul>
Employees Nil	n/a	n/a
Trade on Nil	n/a	n/a
Investigation 2.5 hours \$1,350	Conduct investigations	<ul style="list-style-type: none"> <li>▪ Review company books and records</li> <li>▪ Review specific transactions</li> <li>▪ Prepare investigation analysis</li> <li>▪ Investigate Directors Loan and related party loan payable</li> </ul>
	ASIC reporting	<ul style="list-style-type: none"> <li>▪ Prepare report to ASIC under s533</li> <li>▪ Prepare affidavits seeking non-lodgement of ROCAP assistance</li> <li>▪ Liaise with ASIC</li> </ul>
Dividend Nil	n/a	<ul style="list-style-type: none"> <li>▪ n/a</li> </ul>
Administration 5.0 hours \$2,350	Correspondence	<ul style="list-style-type: none"> <li>▪ Attend to statutory obligations in connection with appointment including notifying various stakeholders of appointment and cessation</li> </ul>
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> <li>▪ Maintain project task lists</li> <li>▪ Maintain physical and electronic engagement files</li> <li>▪ Review of checklists to determine outstanding tasks and timelines</li> </ul>
	Bank account administration	<ul style="list-style-type: none"> <li>▪ Prepare correspondence in relation to accounts</li> </ul>
	ASIC	<ul style="list-style-type: none"> <li>▪ Prepare and lodge ASIC forms</li> <li>▪ Correspond with ASIC regarding statutory forms</li> </ul>
	ATO and other statutory reporting	<ul style="list-style-type: none"> <li>▪ Monitor ATO portal in relation to correspondence</li> <li>▪ Prepare BAS</li> </ul>
	Planning/Review	<ul style="list-style-type: none"> <li>▪ Discuss status of external administration</li> </ul>
	Books and records/storage	<ul style="list-style-type: none"> <li>▪ Deal with records in storage</li> <li>▪ Send job files to storage</li> </ul>
	Finalisation	<ul style="list-style-type: none"> <li>▪ Notify ATO of ceasing to act</li> <li>▪ Complete checklists</li> <li>▪ Cancel ABN/GST/PAYG registration</li> </ul>

## Schedule B1 – Time spent by staff on each major task (Retrospective: Voluntary Administration)

Resolution 1: from 21 July 2021 to 27 July 2021

Spartan Consulting Pty Ltd (Administrators Appointed) - Remuneration for the period 21 July 2021 to 27 July 2021																		
Staff	Position	Rate	Total		Assets		Creditors		Employees		Trade on		Investigations		Dividend		Administration	
			Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)
Jason Ireland	Appointee	770	0.0	33	-	-	0.0	33	-	-	-	-	-	-	-	-	-	-
Jason Preston	Appointee	770	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Partner	770	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Director	660	0.6	381	-	-	0.6	381	-	-	-	-	-	-	-	-	-	-
	Senior Manager	620	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Manager	580	2.3	1,344	-	-	0.4	242	-	-	-	-	-	-	-	-	1.9	1,102
	Assistant Manager	530	0.6	292	-	-	0.6	292	-	-	-	-	-	-	-	-	-	-
	Senior Accountant	480	0.0	16	-	-	0.0	16	-	-	-	-	-	-	-	-	-	-
	Accountant	390	1.4	546	-	-	-	-	-	-	-	-	-	-	-	-	1.4	546
	Senior Client Admin	370	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (ex GST and disbursements)</b>			<b>4.9</b>	<b>2,612</b>	-	-	<b>1.6</b>	<b>964</b>	-	-	-	-	-	-	-	-	<b>3.3</b>	<b>1,648</b>

### Notes

1 On the basis that work undertaken was not solely applicable to a particular corporate entity and had application to each of, or a subset of the other Forum Group companies and the other entities associated with Mr Papas outside the Forum Group subject to our appointment as Liquidators, WIP was apportioned on an appropriate pro rata basis as set out below section 2 of the Remuneration Approval Report

2 Number of hours multiplied by hourly rates will not exactly equal the recorded amount claimed for remuneration due to the pro rata application.

## Schedule B2 – Time spent by staff on each major task (Retrospective: Liquidation)

Resolution 2: from 28 July 2021 to 19 September 2021

Spartan Consulting Pty Ltd (In Liquidation) - Remuneration for the period 28 July 2021 to 19 September 2021																		
Staff	Position	Rate	Total		Assets		Creditors		Employees		Trade on		Investigations		Dividend		Administration	
			Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)
Jason Ireland	Appointee	770	0.2	118	-	-	0.1	59	-	-	-	-	-	-	-	-	0.1	59
Jason Preston	Appointee	770	0.0	25	-	-	0.0	12	-	-	-	-	-	-	-	-	0.0	12
	Partner	770	0.2	179	-	-	0.1	89	-	-	-	-	-	-	-	-	0.1	89
	Director	660	1.1	696	0.5	337	0.1	81	-	-	-	-	0.1	66	-	-	0.3	213
	Senior Manager	620	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Manager	580	5.3	3,079	0.1	41	1.9	1,089	-	-	-	-	1.1	628	-	-	2.3	1,321
	Assistant Manager	530	1.1	569	0.2	115	0.4	227	-	-	-	-	-	-	-	-	0.4	227
	Senior Accountant	480	0.1	52	-	-	0.1	26	-	-	-	-	-	-	-	-	0.1	26
	Accountant	390	3.9	1,506	-	-	1.5	577	-	-	-	-	-	-	-	-	2.4	928
	Senior Client Admin	370	0.3	111	-	-	-	-	-	-	-	-	-	-	-	-	0.3	111
<b>Total (ex GST and disbursements)</b>			<b>12.1</b>	<b>6,334</b>	<b>0.8</b>	<b>494</b>	<b>4.2</b>	<b>2,160</b>	-	-	-	-	<b>1.2</b>	<b>694</b>	-	-	<b>6.0</b>	<b>2,986</b>

### Notes

1 On the basis that work undertaken was not solely applicable to a particular corporate entity and had application to each of, or a subset of the other Forum Group companies and the other entities associated with Mr Papas outside the Forum Group subject to our appointment as Liquidators, WIP was apportioned on an appropriate pro rata basis as set out below section 2 of the Remuneration Approval Report

2 Number of hours multiplied by hourly rates will not exactly equal the recorded amount claimed for remuneration due to the pro rata application.

## Schedule B3 – Time spent by staff on each major task (Future Work: Liquidation)

Resolution 3: from 20 September 2021 to completion

Spartan Consulting Pty Ltd (In Liquidation) - Future remuneration from the period 20 September 2021																		
Staff	Position	Rate	Total		Assets		Creditors		Employees		Trade on		Investigations		Dividend		Administration	
			Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)	Hours	\$ (AUD)
Jason Ireland	Appointee	770	1.5	1,155	-	-	0.5	385	-	-	-	-	0.5	385	-	-	0.5	385
Jason Preston	Appointee	770	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Partner	770	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Director	660	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Senior Manager	620	1.5	930	-	-	0.5	310	-	-	-	-	0.5	310	-	-	0.5	310
	Manager	580	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Assistant Manager	530	1.5	795	-	-	0.5	265	-	-	-	-	0.5	265	-	-	0.5	265
	Senior Accountant	480	0.5	240	-	-	-	-	-	-	-	-	-	-	-	-	0.5	240
	Accountant	390	4.0	1,560	-	-	1.0	390	-	-	-	-	1.0	390	-	-	2.0	780
	Senior Client Admin	370	1.0	370	-	-	-	-	-	-	-	-	-	-	-	-	1.0	370
<b>Total (ex GST and disbursements)</b>			<b>10.0</b>	<b>5,050</b>	-	-	<b>2.5</b>	<b>1,350</b>	-	-	-	-	<b>2.5</b>	<b>1,350</b>	-	-	<b>5.0</b>	<b>2,350</b>

## Schedule C – Disbursements

### Costs paid to third parties

Costs paid to third parties are recovered at cost. Creditors are not required to approve these types of costs, but details are provided to account to creditors, including the basis of charging for these types of costs. Creditors are entitled to question the incurring of the costs and can challenge the costs in Court.

The Liquidators will not be seeking to recover costs that have been paid by McGrathNicol to third parties and relate to the Appointment over the period 21 July 2021 to 19 September 2021.

Future costs provided by McGrathNicol will be charged to the external administration on the following basis:

Cost type	Rate (GST exclusive)
Postage	At cost
Stationery and other incidental disbursements	At cost
Conference call phone charges	At cost
Searches	At cost
Advertising	At cost
Courier	At cost
Staff per diem travel allowance*	\$89.00 per day**
Staff vehicle use	\$0.72 per km**
ASIC user pays levy***	At cost

\* Payable when partners or staff are required for business purposes to stay away from their usual place of residence overnight.

\*\* These rates are deemed reasonable by the Australian Taxation Office.

\*\*\* This levy is charged by ASIC and is based on the number of notifiable events in a financial year directly related to this Appointment. Notifiable events include notices published on ASIC's published notices website and some documents lodged with ASIC.

### Further explanation of data hosting costs

In the conduct of the Appointment we may use McGrathNicol's Forensic Technology team to extract, aggregate, electronically process and/or host electronic data, which could be used for the:

- trade or sale of the business or assets; and/or
- investigations regarding transactions or potential recoveries available to creditors.

If data hosting is required and we choose not to use the services of McGrathNicol's Forensic Technology team, we will otherwise have to purchase those services from an alternative provider and/or use another method to achieve the same end, which will not be as efficient as using these available internal services.

We note that the data hosting rates above are no more than our standard commercial pricing available for the same services when they are provided to external parties.

## Schedule D – Schedule of Hourly Rates

The rates for our remuneration calculation are set out in the following table, together with a general guide showing the qualifications and experience of staff engaged in the Appointment and the role they take in the Appointment. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Title	Description	Hourly rate (excl GST)
Appointee/Partner	Registered liquidator, Chartered Accountant or equivalent and generally degree qualified with more than twelve years of experience. Leads assignments with full accountability for strategy and execution.	\$770
Director 1	Generally Chartered Accountant or comparable qualification and degree qualified with more than ten years of experience, including four years of Director or equivalent experience. Autonomously leads complex insolvency appointments reporting to Appointee/Partner.	\$710
Director	Generally Chartered Accountant or comparable relevant qualification and degree qualified with more than nine years of experience. Autonomously leads insolvency appointments reporting to Appointee/Partner.	\$660
Senior Manager	Generally Chartered Accountant or comparable relevant qualification and degree qualified with more than seven years of experience. Self-sufficiently conducts small to medium insolvency appointments and leads major workstreams in larger matters.	\$620
Manager	Generally Chartered Accountant or comparable relevant qualification and degree qualified with more than five years of experience. Self-sufficiently conducts small insolvency appointments and takes a supervisory role on workstreams in larger matters.	\$580
Assistant Manager	Generally Chartered Accountant or comparable relevant qualification and degree qualified with more than three years of experience. Autonomously manages workstream activity within appointments.	\$530
Senior Accountant	Generally degree qualified and undertaking Chartered Accountant's qualification or comparable relevant qualification with more than 16 months of experience. Completes tasks within workstreams and appointments under supervision.	\$480
Accountant	Generally degree qualified and undertaking or about to undertake Chartered Accountant's qualification or comparable relevant qualification with less than one year of experience. Assists with tasks within workstreams and appointments under supervision.	\$390
Undergraduate/Cadet	Undertaking relevant degree. Assists with tasks within workstreams and appointments under supervision.	\$230

<b>Title</b>	<b>Description</b>	<b>Hourly rate (excl GST)</b>
Practice Services Director	National Practice Service leaders, generally degree qualified with more than ten years of experience and reporting directly to partners. Technical experts in their specific areas and have team management responsibilities.	\$710
Senior Treasury staff	Appropriately experienced and undertakes senior Treasury activities such as oversight of the processing of payment of receipts and banking administration. May be responsible for day to day management of projects or operations and may have supervisory responsibility for junior staff.	\$470
Senior Client Administration and Treasury	Appropriately experienced and undertakes senior level administrative support activities or Treasury activities. May be responsible for day to day management of projects or operations and may have supervisory responsibility for junior staff.	\$370
Administration	Appropriately experienced and undertakes support activities such as meeting coordination and preparation of materials where it is efficient and appropriate to do so.	\$210

McGrathNicol reviews its hourly rates on either 31 December or 30 June. Creditors will be advised of any change to the hourly rates for this external administration.