



**F&M Australasia Pty Ltd (In Liquidation) trading as AK Mechanical & Tyres  
ACN 613 807 999  
(F&M)**

**Notice of Proposal to Creditors**

**Proposal for creditor approval**

"That the remuneration of the Liquidators for the period 19 January 2022 to 8 April 2022, calculated at hourly rates as detailed in the Initial Remuneration Notice dated 2 February 2022, is determined in the sum of \$29,968, exclusive of GST."

**Reasons for the proposal and the likely impact it will have on creditors if it is passed**

The Liquidators are entitled to be remunerated for the work undertaken by us, our partners and our staff. We consider that the method of this approval by a proposal, rather than incurring the costs of convening a meeting of creditors will achieve the dual aim of:

- allowing the creditors to properly consider detailed information regarding the remuneration that we request they approve; and
- minimise the costs of the consideration and approval process, with the aim of maximising the potential return to creditors from the Creditors Voluntary Liquidation.

If the resolution is passed, the Liquidators will rely on the resolution to pay the approved remuneration (or a lesser amount if there are insufficient funds available) from the bank account maintained by the Liquidators.

**Vote on proposal**

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. If more than 25% of creditors object to the proposal being resolved without a meeting of creditors, a meeting of creditors would be required to be convened to pass the resolution.

Please select the appropriate Yes, No or Object box referred to below:

- Yes  I approve the proposal  
No  I do not approve the proposal  
Object  I object to the proposal being resolved without a meeting of creditors.

Your claim against F&M must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- I have previously submitted a proof of debt form and supporting documents  
 I have enclosed a proof of debt and supporting documents with this proposal form.

**Creditor details**

Name of creditor: \_\_\_\_\_ ABN/ACN (if applicable): \_\_\_\_\_

- I am not a related creditor of F&M  
 I am a related creditor of F&M

Address: \_\_\_\_\_

Name of creditor/authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



Please complete this document and return it with any supporting documents no later than 10 May 2022 for your vote to be counted, by email to [pdonaldson@mcgrathnicol.com](mailto:pdonaldson@mcgrathnicol.com).

Completed forms may also be sent by mail to GPO Box 9986, although you should ensure that it is sent with sufficient time to arrive by the date the vote closes.

If you have any queries, please contact Phoebe Donaldson on 08 6363 7619.

Dated: 14 April 2022



**F&M Australasia Pty Ltd (In Liquidation) trading as AK Mechanical & Tyres  
ACN 613 807 999  
(F&M)**

**Notice of Proposal to Creditors**

**Proposal for creditor approval**

"That the future remuneration of the Liquidators from 9 April 2022 to completion of the liquidation is determined at a sum equal to the cost of time spent by the Liquidators and their partners and staff, calculated at hourly rates as detailed in the Initial Remuneration Notice dated 2 February 2022, up to a capped amount of \$20,000, exclusive of GST."

**Reasons for the proposal and the likely impact it will have on creditors if it is passed**

The Liquidators are entitled to be remunerated for the work undertaken by us, our partners and our staff. We consider that the method of this approval by a proposal, rather than incurring the costs of convening a meeting of creditors will achieve the dual aim of:

- allowing the creditors to properly consider detailed information regarding the remuneration that we request they approve; and
- minimise the costs of the consideration and approval process, with the aim of maximising the potential return to creditors from the Creditors Voluntary Liquidation.

If the resolution is passed, the Liquidators will rely on the resolution to pay the approved remuneration (or a lesser amount if there are insufficient funds available) from the bank account maintained by the Liquidators.

**Vote on proposal**

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. If more than 25% of creditors object to the proposal being resolved without a meeting of creditors, a meeting of creditors would be required to be convened to pass the resolution.

Please select the appropriate Yes, No or Object box referred to below:

- Yes  I approve the proposal
- No  I do not approve the proposal
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- I have previously submitted a proof of debt form and supporting documents
- I have enclosed a proof of debt and supporting documents with this proposal form.

**Creditor details**

Name of creditor: \_\_\_\_\_ ABN/ACN (if applicable): \_\_\_\_\_

- I am not a related creditor of F&M
- I am a related creditor of F&M

Address: \_\_\_\_\_

Name of creditor/authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



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Dated: 14 April 2022



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ACN 613 807 999  
(F&M)**

**Notice of Proposal to Creditors**

**Proposal for creditor approval**

"That the books and records of F&M may be destroyed following the deregistration of F&M, subject to the consent of the Australian Securities & Investments Commission being obtained".

**Reasons for the proposal and the likely impact it will have on creditors if it is passed**

In the absence of a resolution of the type proposed, the Liquidators would be required to retain and store the records of F&M for 5 years. There are material costs associated with this storage. It is the view of the Liquidators that incurrence of these costs is not in the best interests of creditors as it will diminish the available funds.

If the resolution is passed, the Liquidators will rely on the resolution in support of an application to ASIC for the destruction of the records of F&M. If that approval is granted by ASIC, the Liquidators would then be entitled to destroy the records of F&M within the period allowed by ASIC.

**Vote on proposal**

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**Creditor details**

Name of creditor: \_\_\_\_\_ ABN/ACN (if applicable): \_\_\_\_\_

- I am not a related creditor of F&M  
 I am a related creditor of F&M

Address: \_\_\_\_\_

Name of creditor/authorised person: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



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Dated: 14 April 2022