

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-48"

Date sworn: 16 December 2015
Filed on behalf of: The Plaintiffs
Prepared by:
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This is the exhibit marked "JH-48" now produced and shown to Joseph David Hayes at the time of swearing his affidavit on 16 December 2015.



Exhibit "JH-48"

Email from Mark Elliott to Joseph Hayes

dated 27 March 2014

From: Mark Elliott [mailto:elliott@eastmelbourne.net]


Sent: Thursday, 27 March 2014 10:58 PM

To: Joe Hayes; c_m_hayes@bigpond.com; lcogger@coggergurry.com.au; bandhlloyd@bigpond.com; goodidea@anson.com.au; ramsden1@inet.net.au; donandlzmckenzie@bigpond.com; susanpitman@ymail.com; robjlea@bigpond.com; robjlea789@gmail.com

Cc: Tony McGrath; Barry Kogan; Kathy Sozou; ross.mcclymont@ashurst.com; michael.sloan@ashurst.com; Matthew Caddy; Mark Elliott

Subject: RE: Banksia: Update on Litigation Strategy and other matters

Thanks Joe

 seems inevitable that we are going to Court on the Trustee fee issue

Can I suggest that we expand the role for Peter Collinson to get his advice on this issue as well as on the litigation strategy?

When we do get together after Easter, his advice on the Court application and the possible role of the Committee as the Contradictor would be valuable.

In the class action proceedings, we now have the agreement of BSL, Godfrey and all of the NED's to our statement of claim being filed. RSD are true to form and do not understand the question. Trustco are acting in their usual defensive and objectionable manner and show no signs of either compromise or even just letting the case move on to trial in an orderly way.

I await your further advices

Thanks and regards

 Mark Elliott