



**SNDC (WA) Pty Ltd (In Liquidation) in its own capacity and as trustee for the SNDC Unit Trust
ACN 621 667 463
(SNDC)**

Initial Information for Creditors

Rob Brauer and I were appointed Liquidators of SNDC on 30 October 2020.

We have been appointed to represent the interests of all creditors. We are responsible for locating SNDC's assets, investigating its affairs, reporting to the Australian Securities and Investments Commission (**ASIC**) and, if funds become available, paying money owed to creditors.

According to SNDC's records, you may be a creditor of SNDC.

The purpose of this document is to provide you with information about the liquidation and your rights as a creditor.

Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)

We enclose our DIRRI. Our independent status and who appointed us is outlined in our DIRRI.

What do you need to know?

Question	Answer
What is a creditors' voluntary liquidation?	A creditors' voluntary liquidation, or CVL, is a liquidation initiated by a company where it cannot pay all of its creditors in full. This means that the company is insolvent.
What are your rights as a creditor?	<p>We enclose a copy of the information sheet "Creditor Rights in Liquidations" issued by the Australian Restructuring Insolvency & Turnaround Association (ARITA). It includes information on your rights to:</p> <ul style="list-style-type: none">▪ make reasonable requests for a meeting;▪ make reasonable requests for information;▪ give directions to the Liquidators;▪ appoint a reviewing liquidator; and▪ replace us as Liquidators. <p>In addition, creditors have the right to request a meeting in the first 20 business days of a creditors' voluntary liquidation. If we receive a request for a meeting in writing from at least 5% of known creditors, unrelated to SNDC, we are required to hold a meeting, as long as the request is reasonable. Details of the considerations that are relevant to determine whether a request is reasonable are set out in the information sheet "Creditor Rights in Liquidations".</p>
What happens to your debt?	<p>All creditors of SNDC are now creditors in the liquidation and will now be dealt with in the liquidation.</p> <p>The amount of money you receive depends on the amount we recover, including from locating, securing and selling SNDC's assets. After paying our fees, creditors share in any remaining money proportionally. If funds are available, the amount paid is called a dividend.</p> <p>A dividend can vary between creditors because the law entitles different types of creditors to be paid before other types of creditors. In addition, a dividend will only be paid where there are sufficient recoveries in the liquidation, which will not always be the case.</p>



Question	Answer
	<p>If you have leased property to SNDC, have a retention of title claim or have a registered personal property securities interest in relation to SNDC, please contact Jacob Flores on (08) 6363 7686 as soon as possible.</p> <p>We are not trading the business of SNDC.</p>
<p>Do you have to do anything?</p>	<p>You should read this information. You can choose to participate in the liquidation process, but you don't have to.</p> <p>If we need you to take action, we will write and ask you. For example, we may ask you to provide proof of your debt before we can pay you a dividend.</p> <p>Whilst not required at this time, you may complete and submit the enclosed Proof of Debt form. Guidance notes are also enclosed for your reference.</p> <p>If you do not think you are a creditor, please let us know.</p>
<p>Summary of affairs</p>	<p>We received a Report on Company Activities and Property (ROCAP) from the directors on 9 November 2020. A summary of SNDC's affairs from the information in the ROCAP is enclosed.</p>
<p>Listing of creditors</p>	<p>As required by section 497(1) of the <i>Corporations Act</i>, we enclose a list of creditors, including their addresses and the estimated amounts of their claims that are shown in the records of SNDC. Any creditors related to SNDC are identified. If you do not agree with the estimated amount of your claim, please contact us to obtain a Proof of Debt Form (Form 535) to provide details and evidence of your claim.</p>
<p>What has happened in the liquidation so far?</p>	<p>The Liquidators understand SNDC in its capacity as trustee for the SNDC Unit Trust operated the business of Dalkeith Fresh IGA, located in Dalkeith, WA. The Liquidators understand that SNDC did not operate in any other capacity. Prior to the appointment of the Liquidators, the directors of SNDC sold SNDC's business and all of its assets, including all plant, equipment and stock.</p> <p>Accordingly, the Liquidators do not expect there to be any assets to realise for the benefit of creditors other than the cash at bank at appointment and some minor receivables (which the Liquidators understand are assets of the trustee of the SNDC Unit Trust).</p> <p>To date, the Liquidators have:</p> <ul style="list-style-type: none"> ▪ attended to the initial statutory lodgements and notifications arising from our appointment; ▪ liaised with SNDC's directors and their financial advisors to receive the ROCAPs, along with SNDC's books and records; ▪ contacted all statutory authorities to determine amounts owing and/or amounts to be received; ▪ liaised with the SNDC's appointed settlement agent for the sale of business to secure the available sale proceeds into the Liquidators' bank account; ▪ have prepared and will file an application to the Supreme Court of Western Australia to determine the Liquidators' powers to deal with and distribute from the assets held by SNDC in its capacity as trustee for the SNDC Unit Trust; ▪ initiated discussions with various creditors regarding their claims and potential security; and ▪ secured the funds held in SNDC's pre-appointment bank accounts and facilitated a transfer into the Liquidators' bank account.



Question	Answer
<p>What is the cost of the liquidation?</p>	<p>We get paid out of SNDC's money, including realisations from assets or from money paid to us by others, such as SNDC's directors. If there is not enough money in the liquidation, we do not get paid in full.</p> <p>We enclose our Initial Remuneration Notice, which provides you with information about how we propose to be paid for undertaking the liquidation.</p> <p>We may write and ask that you approve our remuneration for the work that we do in completing the liquidation. If we do, we will provide you with detailed information about what tasks we have undertaken and the costs of those tasks.</p>
<p>What further communication will you receive?</p>	<p>We will write to you within three months of our appointment advising whether a dividend is likely and update you on the progress of our investigations.</p> <p>We may also send you updates on the progress of the liquidation, or proposals to approve certain matters in the liquidation, at any time.</p> <p>If we consider it to be in the interests of creditors, we will hold a meeting to communicate with creditors. Further, if we receive a request for a meeting that complies with the guidelines set out in the creditor rights information sheet, we will also hold a meeting of creditors.</p>
<p>What happens next?</p>	<p>We will proceed with the liquidation, which will include:</p> <ul style="list-style-type: none"> ▪ recovering and selling any available property; ▪ investigating SNDC's affairs; ▪ reporting to the corporate regulator, ASIC; and ▪ distributing any available funds to creditors in accordance with their priority.
<p>Where can you get more information?</p>	<p>ARITA provides information to assist creditors to understand liquidations and insolvency. This information is available from ARITA's website at www.arita.com.au/creditors.</p> <p>A copy of the information sheet, "Insolvency information for directors, employees, creditors and shareholders", issued by ASIC is also enclosed for your information.</p>



If you have any queries, please contact Jacob Flores. For further information about this engagement, please refer to the website www.mcgrathnicol.com/creditors/sndc-wa-pty-ltd/.

Dated: 13 November 2020

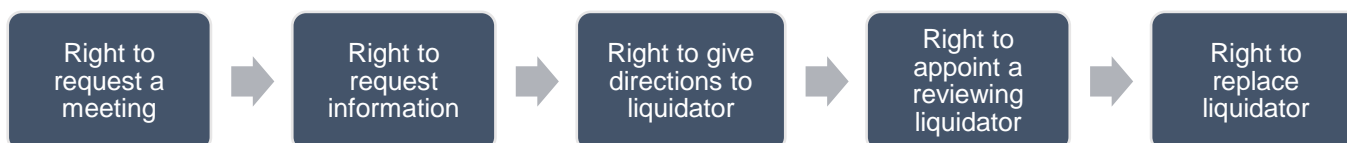
Rob Kirman
Liquidator

Enclosures:

- 1 ARITA Information Sheet - Creditor Rights in Liquidations
- 2 Declaration of Independence, Relevant Relationships and Indemnities
- 3 Proof of Debt
- 4 Proof of Debt guidance notes
- 5 Summary of affairs (Form 509)
- 6 List of creditors identifying related parties
- 7 Initial Remuneration Notice
- 8 ASIC Information Sheet - Insolvency information for directors, employees, creditors and shareholders

Creditor Rights in Liquidations

As a creditor, you have rights to request meetings and information or take certain actions:



Right to request a meeting

In liquidations, no meetings of creditors are held automatically. However, creditors with claims of a certain value can request in writing that the liquidator hold a meeting of creditors.

A meeting may be requested in the first 20 business days in a creditors' voluntary liquidation by $\geq 5\%$ of the value of the debts held by known creditors who are not a related entity of the company.

Otherwise, meetings can be requested at any other time or in a court liquidation by:

- $> 10\%$ but $< 25\%$ of the known value of creditors on the condition that those creditors provide security for the cost of holding the meeting
- $\geq 25\%$ of the known value of creditors
- creditors by resolution, or
- a Committee of Inspection (this is a smaller group of creditors elected by, and to represent, all the creditors).

If a request complies with these requirements and is 'reasonable', the liquidator must hold a meeting of creditors as soon as reasonably practicable.

Right to request information

Liquidators will communicate important information with creditors as required in a liquidation. In addition to the initial notice, you should receive, at a minimum, a report within the first three months on the likelihood of a dividend being paid.

Additionally, creditors have the right to request information at any time. A liquidator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the liquidation, and the provision of the information would not cause the liquidator to breach their duties.

A liquidator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the liquidator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

Requests must be reasonable.

They are not reasonable if:

Both meetings and information:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) there is not sufficient available property to comply with the request
- (c) the request is vexatious

Meeting requests only:

- (d) a meeting of creditors dealing with the same matters has been held, or will be held within 15 business days

Information requests only:

- (e) the information requested would be privileged from production in legal proceedings
- (f) disclosure would found an action for breach of confidence
- (g) the information has already been provided
- (h) the information is required to be provided under law within 20 business days of the request

If a request is not reasonable due to (b), (d), (g) or (h) above, the liquidator must comply with the request if the creditor meets the cost of complying with the request.

Otherwise, a liquidator must inform a creditor if their meeting or information request is not reasonable and the reason why.

Right to give directions to liquidator

Creditors, by resolution, may give a liquidator directions in relation to a liquidation. A liquidator must have regard to these directions, but is not required to comply with the directions.

If a liquidator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons.

An individual creditor cannot provide a direction to a liquidator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a liquidator's remuneration or a cost or expense incurred in a liquidation. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

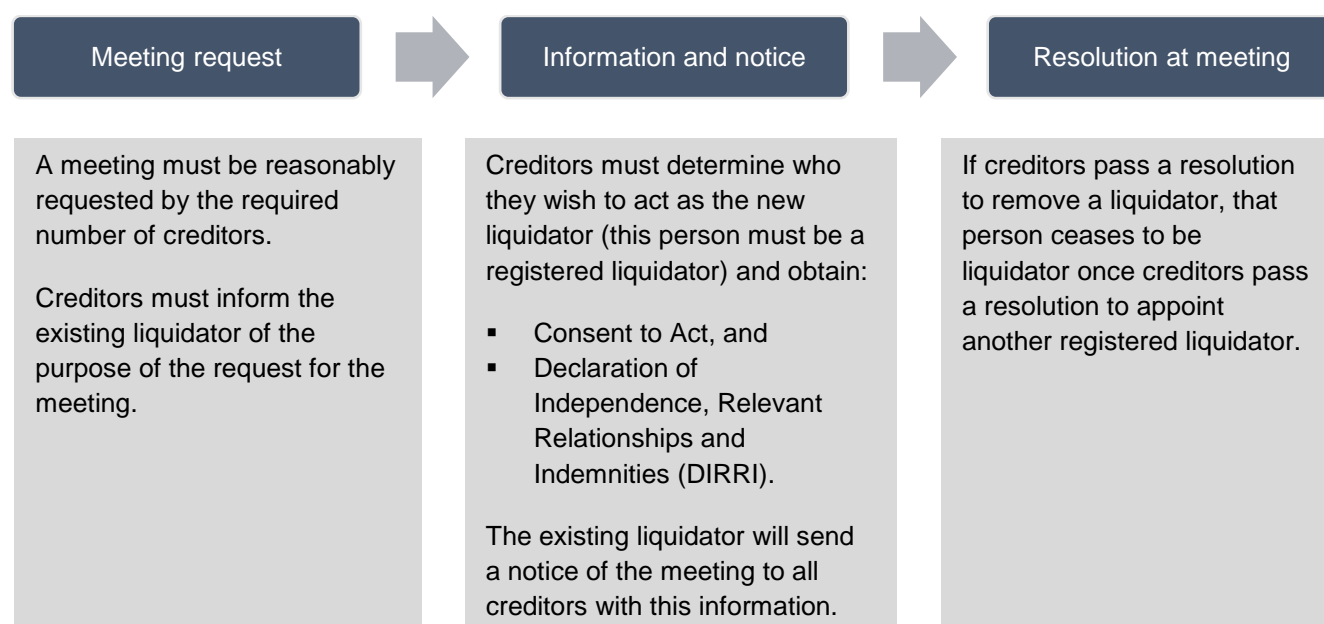
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the liquidator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

Right to replace liquidator

Creditors, by resolution, have the right to remove a liquidator and appoint another registered liquidator.

For this to happen, there are certain requirements that must be complied with:



For more information, go to www.arita.com.au/creditors



Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)

**SNDC (WA) Pty Ltd (In Liquidation) in its own capacity and as trustee for the SNDC Unit Trust
ACN 621 667 463
(SNDC)**

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 Liquidator. None of the relationships disclosed in this document are such that the independence of the Liquidator 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 Kirman and Robert Brauer, of the firm McGrathNicol have undertaken an assessment of the risks to our independence prior to accepting the appointment as Liquidators of SNDC 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*

The appointment was referred to us on 26 October 2020 by Murfett Legal, a legal advisor of SNDC..

Murfett Legal provides legal advice from time to time to assist McGrathNicol's restructuring and advisory project and Murfett Legal periodically refer engagements to McGrathNicol. We believe this referral does not result in a conflict of interest or duty because:

- the referral is unconditional;
- these engagements are only commenced after full regard is given to potential conflicts of interest in relation to all interested stakeholders;
- McGrathNicol has not undertaken any previous work or had prior involvement with SNDC either on referral from Murfett Legal or otherwise;
- each professional engagement referred by Murfett Legal in relation to a particular entity is conducted on an entirely separate basis which has no bearing on this appointment; and
- referrals from lawyers, accountants and other professional advisers are commonplace and do not impact our independence in carrying out our duties as Liquidators.

Robert Kirman had one meeting with Domenico Calabro, Stephen Siciliano, Antonio Calabro and Carmela Calabro, four of SNDC's directors, and SNDC's legal advisors, Murfett Legal, on 30 October 2020 for the purposes of:

- gaining a high-level understanding of the structure, operations and current and evolving financial position of SNDC;
- discussing the types of assistance that McGrathNicol could provide to SNDC, including providing an overview of the various insolvency processes, particularly the liquidation process;
- answering queries regarding insolvency options and processes; and



- planning for a potential appointment.

We received no remuneration for this meeting.

In our opinion, this meeting does not affect our independence for the following reasons:

- It is recognised by the Courts and Australian Restructuring, Insolvency and Turnaround Association's (ARITA) Code of Professional Practice (CoPP) that pre-appointment advice on the insolvency process and available options is necessary and does not amount to an impediment to accepting an appointment; and
- The nature of the limited scope advice, focussed on receiving briefings and providing information about insolvency options, was such that it would not be subject to review and challenge during the course of the administration. Nor would the advice influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the administration in an objective and impartial manner.

We have provided no other information or advice to SNDC, its directors and its advisors prior to our appointment beyond that outlined in this DIRRI.

B2. *Prior professional services to the Insolvent*

Neither we, nor our firm, have provided any professional services to, or in relation to, SNDC 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 SNDC, an associate of SNDC, a former insolvency practitioner appointed to SNDC, or any person or entity that is entitled to enforce a security interest in the whole or substantially the whole of SNDC's property.

B5. *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 SNDC, an associate of SNDC, a former insolvency practitioner appointed to SNDC or any person or entity that is entitled to enforce a security interest in the whole or substantially the whole of SNDC's property that should be disclosed.

C. *Indemnities and up-front payments*

We have not been indemnified in relation to this liquidation, other than any indemnities that we may be entitled to under statute, and we have not received any up-front payments in respect of our remuneration or disbursements.

Dated: 5 November 2020

.....
Robert Kirman

.....
Robert Brauer

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.

FORM 535
FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

ACN
 "the Company"

To the Liquidator/Administrator of the Company

1. This is to state that the Company was on _____, and still is, justly and truly indebted to:
 _____ (name of creditor)
 of _____ (address of creditor)
 for \$ _____ and _____ cents (GST inclusive) GST amount _____

Date	Consideration (state how the Debt arose)	Amount \$ c	Remarks (include details of voucher substantiating payment)

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: *(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).*

Date	Drawer	Acceptor	Amount \$c	Due Date

3. Select which of the below applies (choose one):

- | | |
|--|--|
| <input type="checkbox"/> The creditor is a company and I am signing as a director of the company | <input type="checkbox"/> The creditor is a partnership and I am signing as a partner of the partnership |
| <input type="checkbox"/> The creditor is a company and I am signing as an authorised representative/duly constituted attorney of the company | <input type="checkbox"/> I am signing in my personal capacity as a member or contributory of the Company |
| <input type="checkbox"/> I am an individual and I am signing in my personal capacity (which includes employees) | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> The creditor is a sole trader and I am signing as the proprietor | |

4. If you are a related party, state your relationship _____

I nominate to receive electronic notifications of documents in accordance with Section 600G of the Corporations Act at the following email address

Email: _____

5. Is this debt claimed on the basis of an assignment? Yes No

If so, what consideration was paid for the debt? _____

This debt was incurred for the consideration stated and the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Signature Dated

Name: _____

Address: _____



Proof of Debt Guidance Notes

(Please read carefully before filling in Form 535 or Form 536)

It is a creditor's responsibility to prove their claim to our satisfaction.

When lodging claims, creditors must ensure:

- the proof of debt form is properly completed in every particular; and
- evidence, as set out under "Information to support your claim", is attached to the Form 535 or Form 536.

Directions for completion of a Proof of Debt

1. Insert the full name and address of the creditor.
2. Under "Consideration" state how the debt arose, for example "goods sold to the company on _____".
3. Under "Remarks" include details of any documents that substantiate the debt (refer to the section "Information to support your claim" below for further information).
4. Where the space provided for a particular purpose is insufficient to contain all the information required for a particular item, please attach additional information.

Information to support your claim

Please note that unless you provide evidence to support the existence of the debt, your debt is not likely to be accepted. Detailed below are some examples of debts creditors may claim and a suggested list of documents that should accompany a proof of debt to substantiate the debt.

Trade Creditors

- Invoice(s) and statement(s) showing the amount of the debt; and
- Advice(s) to pay outstanding invoice(s) (optional).

Guarantees/Indemnities

- Executed guarantee/indemnity;
- Notice of Demand served on the guarantor; and
- Calculation of the amount outstanding under the guarantee.

Judgment Debt

- Copy of the judgment; and
- Documents/details to support the underlying debt as per other categories.

Deficiencies on Secured Debt

- Security Documents (eg. mortgage);
- Independent valuation of the secured portion of the debt (if not yet realised) or the basis of the creditor's estimated value of the security;
- Calculation of the deficiency on the security; and
- Details of income earned and expenses incurred by the secured creditor in respect of the secured asset since the date of appointment.

Loans (Bank and Personal)

- Executed loan agreement; and



- Loan statements showing payments made, interest accruing and the amount outstanding as at the date of appointment.

Tax Debts

- Documentation that shows the assessment of debts, whether it is an actual debt or an estimate, and separate amounts for the primary debt and any penalties.

Employee Debts

- Basis of calculation of the debt;
- Type of Claim (eg. wages, holiday pay, etc);
- Correspondence relating to the debt being claimed; and
- Contract of Employment (if any).

Leases

- Copy of the lease; and
- Statement showing amounts outstanding under the lease, differentiating between amounts outstanding at the date of the appointment and any future monies.



Presentation of summary of affairs of a company

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Related forms:

5604 Information about the company's affairs sent to creditors

Company details

Company name

SNDC (WA) Pty Ltd (In Liquidation) in its own capacity and as trustee for the SNDC Unit Trust

ACN

621 667 463

Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC Registered agent number (if applicable)

336852

Firm/organisation

McGrathNicol

Contact name/position description

Jacob Flores

Telephone number (during business hours)

(08) 6363 7686

Email address (optional)

jflores@mcgrathnicol.com

Postal address

GPO Box 9986

Suburb/City

Perth

State/Territory

WA

Postcode

6848

Summary of assets and liabilities

Date to which summary is made up

3 0 / 1 0 / 2 0
[D] [D] [M] [M] [Y] [Y]

Continued... Summary of assets and liabilities

	Valuation (for each entry show whether cost or net book amount)	Estimated Realisable Values
	\$	\$
1 Assets not specifically subject to security interest		
(a) interest in land	-	-
(b) sundry debtors	50,833.00 (net book value)	51,504.00
(c) cash on hand	2.00 (net book value)	-
(d) cash at bank	12,429.47 (net book value)	88,338.46
(e) stock	-	-
(f) work in progress	-	-
(g) plant and machinery	-	-
(h) other assets	-	-
Sub-total	63,264.47	139,842.46
2 Assets subject to specific security interests		
Less amounts owing	-	-
Total Assets	(\$ 63,264.47)	
Total Estimated Realisable Values		(\$ 139,842.46)
3 Less amounts payable in advance of secured creditor(s) including employee entitlements		(64,289.30)
4 Less amounts owing and secured by debenture or circulating security interests over assets		(697,943.16)
5 Less preferential claims ranking behind secured creditors		-
6 Less balances owing to partly secured creditors		-
Total Claims	(\$ -)	
Security Held	(\$ -)	-
7 Less creditors (Unsecured) Amount claimed		(541,115.47)
8 Add contingent assets Estimated to produce		-
9 Less contingent liabilities Estimated to rank		-
<input checked="" type="checkbox"/> Estimated deficiency or <input type="checkbox"/> Estimated surplus		\$ (1,163,505.47)
<input type="checkbox"/> Subject to costs of administration or <input checked="" type="checkbox"/> Subject to costs of liquidation		
Share capital	\$ 6	
Issued	\$ 6	
Paid Up	\$ 6	

Signature

This form must be signed by a director, secretary or liquidator.

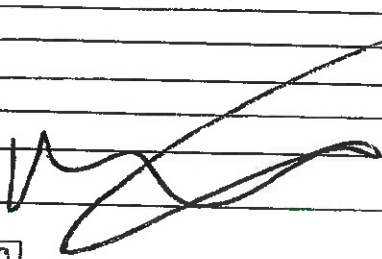
Name of person signing

Rob Kirman

Capacity

Liquidator

Signature



Date signed

13/11/20
[D] [D] [M] [M] [Y] [Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

For more information

Web www.asic.gov.au

Need help? www.asic.gov.au/question

Telephone 1300 300 630



**SNDC (WA) Pty Ltd (In Liquidation) in its own capacity and as trustee for the SNDC Unit Trust
ACN 621 667 463**

**List of Creditors of the Company to Accompany
Statement of Affairs Pursuant to Section 497(1)(a)(ii)**

SNDC (WA) Pty Ltd (In Liquidation) in its own capacity and as trustee for the SNDC Unit Trust - Creditor listing

Creditor name	Creditor address	Creditor is a related party of the Company in Liquidation (Yes/No)	Estimated amount of creditor's claim (\$)
A J Baker & Sons	6 Parkland Road Osborne Park WA 6017	No	1,974.44
ABN Supply Co	Unknown	No	53.33
A & C Calabro	5 Oakham Place Balcatta WA 6021	Yes	100,000.00
Acclaimed Packaging Solutions	Unit 1-3/140 Winton Road Joondalup WA 6027	No	1,499.01
Advance Century Technologies	83 Scott Street Liverpool NSW 2170	No	80.00
Alinta Energy	Level 16/60 City Rd Southbank VIC 3006	No	21,310.76
Amici Fine Foods	Unit 4/26 Ledger Rd Balcatta WA 6021	No	3,005.31
Associated Stocktaking	3 Nandina Ct Upper Coomera QLD 4209	No	3,000.00
Australian Taxation Office	PO Box 9003 Penrith WA 2740	No	137,041.46
B.Re & Sons	3 Townsend Road Malaga WA 6090	No	2,535.82
Baked Provisions	22 Venture Loop Wangara WA 6065	No	1,132.74
Balcatta Ice	U4/12 Foley Street Balcatta WA 6021	No	1,149.78
Bannister Downs Dairy	PO Box 430 Northcliffe WA 6262	No	991.55
Be Free Organics	9d/531 Hay Street Subiaco WA 6008	No	39.00
Biochoice	PO Box 95 Walliston DC WA 6925	No	2,345.19
Bodhi's Bakehouse	PO Box 8051 Fremantle WA 6160	No	539.37
Borello Cheese	59 Rice Road Oakford WA 6121	No	136.00
Born Organic	4/65 Catalano cct Canning Vale WA 6155	No	1,412.73
Botany Group	48 Denninup Way Way Malaga WA 6090	No	1,713.63
British Provender	5 Modal Cres Canning Vale WA 6155	No	324.68
British Sausage	PO Box 836 Broadway NSW 2007	No	1,412.73
Brownes	22 Geddes Street Balcatta WA 6021	No	10,583.69
Bruni Corporation Pty Ltd	PO Box 2110 Warwick WA 6024	No	82.91
Campbells Balcatta	8 Geddes Street Balcatta WA 6021	No	866.90
Carbon Court	Unknown	No	5.50
Casa Del Dolce	243-253 Walter Road West Morley WA 6062	No	10,458.85
CBLS Solutions	PO Box 670 Balcatta WA 6914	No	2,170.30
Channel Island Trading	Unknown	No	284.41
Chef's Delight	Unit 1/12 Capel Crt Bentley WA 6102	No	1,354.67
Chocobel	29/31 Division Street Welshpool WA 6106	No	680.99
Cir Xxi Century New Products	33 Harris Street Road Malaga WA 6090	No	165.96
City Of Nedlands	PO Box 9 Nedlands WA 6055	No	1,643.80
Coca Cola Amatil	383 Bushmead Road Hazelmere WA 6055	No	3,856.98
Continental Food & Wine	13/15 Howlett Street North Perth WA 6006	No	399.35
Corica Pastries	106 Aberdeen street Northbridge WA 6003	No	1,156.04
D Carbone	PO Box 626, Como WA 6952	Yes	5,000.00
Datah International	31 Inspiration Drive Wangara WA 6065	No	1,079.10
Dippy's	12 Limerick Crescent Darch Perth WA 6065	No	176.39



SNDC (WA) Pty Ltd (In Liquidation) in its own capacity and as trustee for the SNDC Unit Trust - Creditor listing

Creditor name	Creditor address	Creditor is a related party of the Company in Liquidation (Yes/No)	Estimated amount of creditor's claim (\$)
D'orsogna	Cnr Stock Road and Leach Hwy Palmyra WA 6157	No	1,480.82
Dragon Variety	8 Draycott Loop Canningvale WA 6155	No	2,875.15
Elite Foods	Unit 1/24 Milly Court Malaga WA 6090	No	1,900.49
European Foods Wholesalers	90 Frobisher Street Osborne Park WA 6017	No	5,183.98
Eustralis Food	12 Yelland Way Bassendean WA 6054	No	1,093.40
Eva Flowers	4/9 Farrall Rd, Midvale WA 6056	No	557.28
Frank Torre Quality Butchers	318-322 Bulwer Perth WA 6000	No	18,095.39
Fremantle Chocolate	20/8 Sustainable Ave Bibra Lake WA 6163	No	1,797.94
Fremantle Octopus	12 Blamey Place O'Connor WA 6163	No	426.96
Genobile Saba	7 Inverness Street Malaga WA 6090	No	3,013.76
Gesha Coffee Co	1/58 Discovery Drive Bibra Lake WA 6163	No	398.91
Gluten Free Lab	57 Rockingham Road Hamilton WA 6163	No	531.75
Golden Ravioli	256 Fitzgerald Street North Perth WA 6000	No	975.00
Gourmet More	Unit 3/16 Brolo Court O'Connor WA 6163	No	622.67
Great Temptations	6 Longitude Avenue Neerabup WA 6031	No	1,424.05
Greenfields Foods	Unit 1, 11 Resource Way MALAGA WA 6090	No	11,932.40
Grow Commercial Pty Ltd	Level 4, 309 George Street Sydney WA 2000	No	-
Heatleys Safety Sam	50 Vinnicombe Dr Canning Vale WA 6155	No	0.80
Home Country Foods	45 Ledger Road Balcatta WA 6021	No	72.25
Hunsa	30 Hampton Street Greenfields WA 6210	No	518.42
Ideal Sales	82 Dowd Street Welshpool WA 6106	No	1,997.77
Il Gelato	34 Drake Street Osborne Park WA 6017	No	246.40
Indie Trader	PO Box 6008 East Perth WA 6892	No	307.50
Integra Foods	2670 Forsyth Way, Shawnigan Lake, BC V0R 2W0, Canada	No	310.70
Ivo Cabinetry Consultants	Unit 8/42 Collingwood Street Osborne Park WA 6017	No	4,279.00
JC Products	1/2 Powell Street Osborne Park WA 6017	No	366.80
Kailis Bros	101 Oxford street Leederville WA 6007	No	676.88
Kalbarri Egg Supplies	PO Box 65 WA 6536	No	562.00
Kaper Trading	PO Box 1790 Malaga WA 6944	No	3,976.85
Karl Piller	2139 Delawney Street Balacatta WA 6021	No	1,639.00
La Cucina Food	12 Commerce Street Malaga WA 6090	No	361.66
Lease Equity	L1/604 Hay St Perth WA 6000	No	-
Libero Pietropaolo	UNit 17/11 Vale Street Malaga WA 6090	No	715.00
Lion	PO Box 138 NSW 1825	No	215.46
Loft Accounting	6/45 Cedric St Stirling WA 6021	No	1,145.00
Lorenzo's kitchen	12 Commercial Road Ellenbrook WA 6069	No	0.15
Maddington Food Works	Shop 1, Cnr Belmont & Kenwick Roads Kenwick WA 6107	No	10,604.65
Made Home Innovations	44-46 Cyber Loop Dandenong South VIC 3175	No	1,496.30
Mala Dumplings	7C/31 Station Road Margaret River WA 6285	No	1,363.20
Malone, Celia (Ms)	56/11 Herdsman Parade Wembley WA 6014	No	1,285.20
Mancini Pasta	55 Bickley Road Beckenham WA 6107	No	1,327.70
Marano, Patricia (Ms)	123 Harborne Street Wembley WA 6014	No	3,412.10



SNDC (WA) Pty Ltd (In Liquidation) in its own capacity and as trustee for the SNDC Unit Trust - Creditor listing

Creditor name	Creditor address	Creditor is a related party of the Company in Liquidation (Yes/No)	Estimated amount of creditor's claim (\$)
Margaret River Agencies	Unit 2/26 Minchin Way Margaret River WA	No	544.00
Margaret River Muesli	Unit 2/26 Minchin Way Margaret River WA	No	1,481.76
MBC Metro Beverage	11 Ferguson Street Kewdale WA 6105	No	5,342.78
Membrillo Produce	Unit 6&7 280 Bannister Road Canningvale WA 6155	No	7,240.75
Metcash Trading Limited	PO Box 557 Macquarie Park NSW 1670	No	-
Mette Is Baking	16a Tain Street Applecross WA 6285	No	79.16
Misschows- JCJ WA	2/39 Harrogate Street Leederville WA 6285	No	348.98
Monde Nissin	PO Box 75 Sandown Village WA 3171	No	12,753.91
More Than Honey	Unknown	No	312.00
Multipli Pty Ltd	Level 10, 1-5 Railway Street Chatswood NSW 2067	No	-
My Humble Earth	19C Shaw Place Innaloo WA 6018	No	311.00
NBG Perth	PO Box 489 GINGIN WA 6503	No	2,504.19
Nefion Trading	17 Eckersley Heights Winthrop WA 6150	No	1,017.00
Nenar Mart	Unknown	No	117.97
OCD Jerky	31 Parkinson Street Melville WA 6156	No	120.00
Office of State Revenue	GPO Box 2248 Brisbane QLD 4001	No	7,535.81
OHM Beverages	30 Century Road Malaga WA 6090	No	528.00
Olympic Fine Foods	7 Cressall Road Balcatta WA 6021	No	1,750.16
Ookuma Farm	806 Eighty Road Baldivis WA 6171	No	717.80
Pemco	38 Dellamarta Road Wangara WA 6065	No	5,774.82
Perth Frozen Foods	16 Miles Road Kewdale WA 6105	No	323.44
Perth Health	1 Corbuiser Place Balcatta WA 6021	No	3,145.90
Pezzano Enterprises Pty Ltd	PO Box 1717 Canning Vale WA 6155	No	114.00
PFD Foods	11 Henderson Rd Knoxfield VIC 3180	No	674.77
Phoenix I.C.T.	6 Swagman St Lawson ACT 2617	No	264.00
Pisconeri Fine Foods	106-110 Hobart Street Mount Hawthorn WA 6016	No	1,331.78
Pressed Earth Juices	5/24 St Quentin Ave Claremont WA 6010	No	330.26
Princi Smallgoods	7 Inverness Street Malaga WA 6090	No	1,438.12
Qbit It	Suite 1, 45 Ord Street Perth WA 6005	No	24.13
Quality Food World	260 Lower Dandenong Rd Mordialloc VIC 3195	No	265.32
Ravenous	Unknown	No	1,486.64
Ready Chef Go	PO Box 3155 Bassendean DC WA 6942	No	185.47
Remedy Kombucha	13 Yazaki Way Carrum Downs VIC 3201	No	948.99
Rentokil Initial Pty Ltd	4 Aitken Way Kewdale WA 6105	No	2,239.80
Rentokil Pest Control	4 Aitken Way Kewdale WA 6105	No	568.32
Roberto Imports	68 Baile Road Canning Vale WA 6155	No	936.70
Sapfin Pty Ltd	5/134 Main Street Osbourne Park WA 6017	No	697,943.16
Sassy Foods	28B Taunton Dr Cheltenham VIC 3192	No	451.85
Say Cheese	46 Adelaide Central Market SA 5000	No	1,036.55
Selekim Technical Services	Unit 10/48 May Holman Drive Bassendean WA 6054	No	440.00
Shirley Hansen	Unknown	No	264.00
Simon Johnson	169 Rokeby Road Subiaco WA 6008	No	4,681.28



SNDC (WA) Pty Ltd (In Liquidation) in its own capacity and as trustee for the SNDC Unit Trust - Creditor listing

Creditor name	Creditor address	Creditor is a related party of the Company in Liquidation (Yes/No)	Estimated amount of creditor's claim (\$)
SNP Corporation	Unknown	No	749.50
Sorganic	273 Rokeby Road Subiaco WA 6008	No	1,214.85
Soulfresh Group	30 Bannick CT Canning Vale WA 6155	No	626.51
SW brands	3/105 Victoria St Fitzroy VIC 3065	No	685.00
Swan Valley Honey	2/83 Motivation Drive Wangara WA 6065	No	1,379.32
Tammy's Bakery	882 Albany Hwy East East Victoria Park WA 6101	No	16,024.63
Tavolino Pty Ltd	355 Sevenoaks Street Cannington WA 6107	No	2,665.58
Telstra	Locked Bag 20033 Melbourne VIC 3301	No	1,698.03
Temperature Solution	4/51 Erceg Rd, Yangebup WA 6164	No	38,198.95
The Curry Tree	161 Broadway Nedlands WA 6009	No	360.00
The Fresh Produce Bros	1/42 Sorbonne Crescent Canning Vale WA 6155	No	39,352.20
The Happy Dog Club	Unknown	No	252.00
The Sugarless Co	5/9 Parkes Street Cockburn Central WA 6164	No	956.93
The Wholefood Bakery	14 Finlay Place Wangara WA 6065	No	1,617.69
To Give	Unknown	No	244.12
Topline Foods	12 Modal Cres Cannning Vale WA 6155	No	367.06
Tru Blu Beverages	23 Somers Road Welshpool WA 6106	No	291.00
Turkish Bakeries	177 Plante Street Perth WA 6000	No	2,331.60
UK Central	Unit 3/80 Winton Road Joondalup WA 6027	No	411.18
Uncle Vic's Pizza	Unknown	No	-
VIP Distributors	19 Oakdene Drive MADALEY WA 6065	No	3,141.00
WA Distributors Pty Ltd	12 Modal Cres Canning Vale WA 6155	No	1,862.30
WA Pure Honey	1 St Barbara Terrace Mosman Park WA 6012	No	362.10
Wash Distribution Wax	Unknown	No	80.00
Whittingtons	78A Collingwood Street Osbourne Park WA 6017	No	709.64
Wok & Roll	17 Lochee Street Mosman Park WA 6012	No	5,987.47
Woolworths	GPO Box 4535 Sydney NSW 2001	No	-
Yakult	10 Monterey Rd Dandenong South VIC 3175	No	894.19
Youfoodz	4/52 Pritchard Rd Virginia QLD 4014	No	308.00
Yummysnack	108-112 Frederick Street Welland SA 5007	No	2,148.40
Total			1,303,347.93



Initial Remuneration Notice

**SNDC (WA) Pty Ltd (In Liquidation) in its own capacity and as trustee for the SNDC Unit Trust
ACN 621 667 463
(SNDC)**

The purpose of the Initial Remuneration Notice is to provide you with information about how we propose our remuneration for undertaking the liquidation will be set.

1 Remuneration methods

There are four basic methods that can be used to calculate the remuneration charged by an insolvency practitioner in a liquidation. They are:

- A. Time based/hourly rates:** This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work, multiplied by the number of hours spent by each person on each of the tasks performed.
- B. Fixed Fee:** The total fee charged is normally quoted at the commencement of the liquidation and is the total cost for the liquidation.
- C. Percentage:** The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of asset realisations.
- D. Contingency:** The fee is structured to be contingent on a particular outcome being achieved.

2 Method chosen

Given the nature of this external administration, we propose that our remuneration be calculated on a time basis which will be recorded and charged in six minute increments. Details of the hourly rates for different levels of staff are included below. The complexity and demands of the external administration will determine the staff to be utilised for this appointment.

We have chosen the time based method because:

- This method is considered to be most suitable for this appointment as it ensures creditors are only charged for work that is performed in the liquidation, which can be difficult to accurately estimate at the date of appointment.
- Even later than the date of appointment, it can be difficult to estimate the time that may be required in advance of the substantive work being undertaken. The time based method in this case again ensures that creditors are only charged for work that is actually performed in the liquidation.
- We are required to perform a number of tasks which do not relate to the realisation of assets, for example responding to creditor enquiries, reporting to ASIC and distributing funds in accordance with the provisions of the *Corporations Act*.
- We have a time recording system that can produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the liquidation.
- Time based remuneration calculates fees upon a basis of time spent at the level appropriate to the work performed.



3 Explanation 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 liquidation and the role they take in the liquidation. 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.	\$690
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.	\$615
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.	\$575
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.	\$525
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.	\$490
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.	\$440
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.	\$395
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.	\$325



Title	Description	Hourly rate (excl GST)
Undergraduate/Cadet	Undertaking relevant degree. Assists with tasks within workstreams and appointments under supervision.	\$190
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.	\$680
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.	\$445
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.	\$350
Administration	Appropriately experienced and undertakes support activities such as meeting coordination and preparation of materials where it is efficient and appropriate to do so.	\$200

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.

4 **Estimated remuneration**

We estimate that this liquidation will cost approximately \$65,000 - \$75,000 (excluding GST) to complete, subject to the following variables may have a significant effect on this estimate and that we are unable to determine at this early stage:

- the time that may be required to obtain books, records, funds and assets (if any) from the parties that hold them;
- the number and value of claims that may be received in the external administration and work that may be required to adjudicate on those claims for voting and/or dividend purposes;
- any time required to deal with any application to the Supreme Court of Western Australia for directions relating to the Liquidators' powers to deal with and distribute the assets held by SNDC in its capacity as trustee for the SNDC Unit Trust to creditors. It is unlikely that the application will be opposed or contested, however, if it is the costs incurred in the liquidation will likely increase;
- work that may be required to distribute funds to creditors;
- investigations that may be required to ascertain the existence and location of any other assets, including potential legal actions that may be available to the external administrator;
- the quantum of asset realisations and/or recoveries from investigations;



- where viable legal claims are identified, the timeframe to resolution becomes very significantly impacted by the conduct of the defendant and their willingness to resolve the claim by a negotiated settlement, as well as Court timeframes, both of which are difficult to predict; and
- any identified matters that are required to be reported to statutory authorities such as ASIC.

5 Disbursements

Disbursements are divided into two types:

- **External disbursements** – these are recovered at cost. Examples are travel, accommodation, postage, advertising, couriers and search fees.
- **Internal disbursements** – these disbursements are charged at a rate which recoups both fixed and variable costs and may include an element of profit or advantage to the External Administrator or a related party of the External Administrator. Examples are printing and data storage. The recovery of these costs must be on a reasonable commercial basis. Details of the basis of recovery of each of these costs is discussed below.

We are not required to seek creditor approval for disbursements paid to third parties where I am recovering at cost what was incurred on behalf of the administration, but must account to creditors. We must be satisfied that these disbursements are appropriate, justified and reasonable.

We are required to obtain creditor's consent for the payment of a disbursement where we, or a related entity of ours, may directly or indirectly obtain a profit. In these circumstances, creditors will be asked to approve our disbursements prior to these disbursements being paid from the liquidation.

Details of the basis of recovering disbursements in this external administration are provided below.

For clarity, it is noted that any time costs of any employee of McGrathNicol or any associated entity will be reported as part of our remuneration, for which approval may be sought.



Basis of disbursement claim

<i>Disbursement type</i>	<i>Rate (GST exclusive)</i>
External disbursements	
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
Internal disbursements (that may have an element of profit or advantage)	
Data processing – data loading & processing fee	\$20-\$60 per gigabyte (GB)***, minimum \$3,000 for matters less than 50GB.
Data hosting – monthly hosting fee	\$10 per GB, per month. Minimum \$1,000 for small matters. Large matters are priced on application.
Printing – black and white	\$0.09 per page
Printing – Colour	\$0.28 per page

* Tiered pricing model depending on volume of data to be hosted

** 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

Further explanation of data hosting disbursements

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

- sale of 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.

13 November 2020



ASIC
Australian Securities &
Investments Commission

Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [INFO 45](#) Liquidation: A guide for creditors
- [INFO 46](#) Liquidation: A guide for employees
- [INFO 54](#) Receivership: A guide for creditors
- [INFO 55](#) Receivership: A guide for employees
- [INFO 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.