

IN THE SUPREME COURT OF NEW SOUTH WALES **No.69233 of 2020**

DIVISION: EQUITY

LIST: CORPORATIONS

REGISTRY: SYDNEY

This document was eFiled
on 30 Jun 2021 . Final
acceptance has been
given.



Principal Registrar &
Chief Executive Officer



**IN THE MATTER OF: DOUBLE BAY PROPERTY MANAGEMENT PTY LTD (IN
LIQUIDATION) ACN 124 733 008**

**Jonathan Philip Henry and Katherine Sozou in their capacity as joint and several
liquidators of Double Bay Property Management Pty Ltd (In Liquidation)
ACN 124 733 008
First Plaintiffs / Applicants**

**Double Bay Property Management Pty Ltd (In Liquidation) ACN 124 733 008
Second Plaintiff**

Interlocutory process

A. DETAILS OF INTERLOCUTORY APPLICATION

This application is made under section 67 of the *Supreme Court Act 1970* (NSW), sections 60-10(1)(c) and 90-15 of the *Insolvency Practice Schedule (Corporations) (IPS)* (being Schedule 2 to the *Corporations Act 2001* (Cth)) section 85(1) of the *Trustee Act 1925* (NSW) and the inherent jurisdiction of the Court for the approval of remuneration and the discharge and release of receivers and managers of the property, assets and undertaking of a trust, the trustee of which is a company in liquidation.

Filed on behalf of	The Plaintiffs		
Prepared by	Courtney McDonald, Solicitor		
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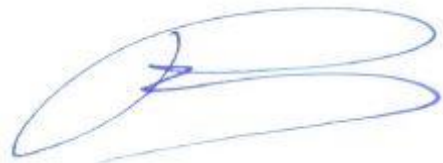
On the facts stated in the supporting affidavit(s), the First Plaintiffs / Applicants seek orders that:

1. The remuneration of the First Plaintiffs, Jonathan Philip Henry (**Mr Henry**) and Katherine Sozou (**Ms Sozou**) both of McGrathNicol, Level 12, 20 Martin Place Sydney NSW 2000, in their capacity as the receivers and managers (**Receivers**) of the property, assets and undertakings of the Property Management Unit Trust (formerly known as the LSBB (Property Management) Unit Trust) ABN 94 017 269 317 (**Trust**), be fixed:
 - 1.1. for the period from 5 February 2020 to 22 April 2020, in the sum of \$200,000.00, exclusive of GST; and
 - 1.2. for the period from 23 April 2020 to the conclusion of the receivership, in the sum of \$40,407.00, exclusive of GST,(together, **the Remuneration**).
2. The costs, expenses and Remuneration of Mr Henry and Ms Sozou, in their capacity as Receivers of the property, assets and undertakings of the Trust and as liquidators of Double Bay Property Management Pty Ltd (In Liquidation) (**the Company**), be paid from the assets of the Trust *nunc pro tunc*.
3. To the extent necessary, pursuant to section 85(1) of the *Trustee Act 1925* (NSW), Mr Henry and Ms Sozou be excused from personal liability for any breach of trust associated with the drawing of any part of their remuneration prior to approval by the Court of the Remuneration.
4. The Receivers pay, from the remaining assets of the Trust, amounts to the admitted priority creditors of the Company in accordance with the priority regime established by sections 555, 556 and 560 of the *Corporations Act 2001* (Cth).
5. By a date not less than six weeks after the date of these orders, Mr Henry and Ms Sozou file with the Court their final account as Receivers of the property, assets and undertakings of the Trust.
6. Upon the filing of the final account in accordance with paragraph 5 above, Mr Henry and Ms Sozou:

- 6.1. be discharged as Receivers of the property, assets and undertakings of the Trust; and
 - 6.2. together with their employees and agents be released from any liability whatsoever and however arising out of or in connection with their appointment as Receivers of the property, assets and undertakings of the Trust.
7. Liberty be granted to any person who claims to have an interest in the relief sought, to apply to the Court to vary or set aside these orders on three days' notice to the Plaintiffs and the Corporations List Judge, such application to be made by no later than three weeks from the date of these orders.
8. The Applicants, within 3 business days of these Orders, provide a copy of these Orders to:
- 8.1. the creditors of the Company;
 - 8.2. the appointor and beneficiary of the Trust, Danatjes Pty Ltd; and
 - 8.3. Tytanya Holdings Pty Ltd,

in the manner prescribed by order 9 of the Orders made by the Court on 3 March 2020.

Date: 29 June 2021



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Signature of plaintiff's legal practitioner

Name of Legal practitioner: Daniel Rodney Zabow

PCN: 47000

Firm name: HWL Ebsworth Lawyers

This application will be heard by

at the Supreme Court of New South Wales, 184 Phillip St, Sydney NSW 2000

at*am/*pm on

B. NOTICE TO DEFENDANT(S) (IF ANY)

Not applicable

C. APPLICATION FOR WINDING UP ON GROUND OF INSOLVENCY

Not applicable

D. FILING

Date of filing: _____

This originating process is filed by Daniel Rodney Zabow for the plaintiffs.

E. SERVICE

The plaintiff's address for service is:

c/ HWL Ebsworth Lawyers
Level 14, Australia Square
264-278 George Street
Sydney NSW 2000

Contact: Courtney McDonald
Email: cmcdonald@hwle.com.au

It is not intended to serve a copy of this originating process on any person.