



Declaration of Independence, Relevant Relationships and Indemnities (DIRRI)

The Girl & Bull Pty Ltd (Administrators Appointed) ACN 620 082 822 (“The Girl & Bull” or “the Company”)

The *Corporations Act* and professional standards require the Practitioners appointed to an insolvent entity to make a declaration as to:

- A. their independence generally;
- B. relationships, including
 - a) the circumstances of the appointment;
 - b) any relationships with the company and others within the previous 24 months;
 - c) any prior professional services for the company within the previous 24 months;
 - d) that there are no other relationships to declare; and
- C. any indemnities given, or up-front payments made, to the Practitioner.

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, Matthew Hutton and Robert Smith of the firm McGrathNicol have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as administrators of The Girl & Bull 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

How we were referred this appointment

Ms Mikaila Chard (previously Mitchell) (**Ms Chard**), as the sole director and a shareholder of The Girl & Bull, was introduced to a staff member of McGrathNicol by a mutual professional acquaintance, a partner of accounting firm Yeap Partners Pty Ltd (**Yeap Partners**). The Girl & Bull was not a client of Yeap Partners, but was consulted by Ms Chard when considering potential insolvency options.

We believe this introduction does not result in a conflict of interest or duty because:

- Yeap Partners has not previously referred any insolvency type matters to McGrathNicol; and
- referrals from solicitors, business advisors and accountants are commonplace and do not impact on our independence in carrying out our duties as Voluntary Administrators.

There is no expectation, agreement or understanding between ourselves and the referrer about the conduct of this administration and we are free to act independently and in accordance with the laws and the requirements of the ARITA Code of Professional Practice.

Did we meet with the Company, the directors or their advisors before we were appointed?

Prior to our appointment, we had the following interactions, during the period from 23 to 27 January 2023:



- on 23 January, a partner of Yeap Partners, on behalf of Ms Chard, reached out to a staff member of McGrathNicol by telephone. Later that day, Matthew Hutton and the staff member of McGrathNicol, had a virtual meeting with Ms Chard and the partner of Yeap Partners. During the meeting, Ms Chard provided some background and details of the current financial position of the Company. Mr Hutton advised on the insolvency options available to the Company;
- on 25 January, McGrathNicol sent an email to Ms Chard with relevant documents for her review should she elect to initiate the voluntary administration of The Girl & Bull; and
- on 27 January 2023, Ms Chard and the staff member of McGrathNicol had a phone call discussing the correct means of executing the appointment documents. Shortly after the call, Ms Chard emailed McGrathNicol the signed documents initiating the voluntary administration.

This meeting and email correspondence was for the purposes of:

- obtaining sufficient information about The Girl & Bull to consider its solvency and the various options available to it;
- to clarify and explain the various options available to The Girl & Bull and the nature and consequences of an insolvency appointment; and
- for us to provide a consent to act and assistance with the process to initiate a voluntary administration of The Girl & Bull.

We received no remuneration for this advice.

In our opinion, these interactions do not affect our independence for the following reasons:

- The Courts and ARITA's Code of Professional Practice specifically recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or in an impediment to accepting the appointment.
- The nature of the advice provided to The Girl & Bull is such that it would not be subject to review and challenge during the course of the voluntary administration.
- The pre-appointment advice will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the external administration of The Girl & Bull in an objective and impartial manner.

We have provided no other information or advice to The Girl & Bull nor its director prior to our appointment beyond that outlined in this DIRRI.

C. Declaration of Relationships

Within the previous two years, have we, or our firm, had a relationship with:	
The Girl & Bull?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
The director?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any associates of The Girl & Bull?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A former insolvency practitioner appointed to The Girl & Bull?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No



Within the previous two years, have we, or our firm, had a relationship with:	
A secured creditor entitled to enforce a security over the whole or substantially the whole of The Girl & Bull's property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Do we have any other relationships that we consider are relevant to creditors assessing our independence?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

D. Indemnities and up-front payments

We have not received any up-front payments or indemnities for this appointment. This does not include any indemnities I may be entitled to under the law.

Dated: 1 February 2023

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Matthew Russell Hutton

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Robert Bruce Smith

Note:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If the circumstances change or new information is identified, we are required under the Corporations Act 2001 and the ARITA CoPP 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 as soon as practicable (2 business days).
3. Please note that the presentation of the above information is in accordance with the standard format suggested by ARITA.