
Remuneration Approval Report

Unimoni Pty Ltd (Administrators Appointed)

ACN 106 948 092

(Unimoni)

18 August 2021



McGrathNicol

This remuneration approval report provides you with information to assist you to make an informed decision regarding the approval of our proposed remuneration in relation to administration and liquidation of Unimoni.

The report has the following information:

1	Executive Summary	2
2	Declaration	3
3	Remuneration sought	3
4	Disbursements sought.....	4
4.1	External disbursements	4
5	Likely impact on dividends	4
6	Summary of receipts and payments.....	4
7	Queries.....	5
	Schedule A – Details of work (work already done)	6
	Schedule B – Time spent by staff on each major task (work already done).....	11
	Schedule C – Details of work (Future work)	12
	Schedule D – Time spent by staff on each major task (Future work).....	15
	Schedule E – Details of work (Liquidation).....	16
	Schedule F – Time spent by staff on each major task (Liquidation)	18
	Schedule G – Disbursements	19
	Schedule H – Schedule of Hourly Rates	21

1 Executive Summary

We are asking creditors to approve the following remuneration and disbursements:

Current approvals sought	Remuneration (ex GST)	Disbursements (ex GST)
Remuneration		
Resolution 1: retrospective remuneration for the period 21 July 2021 to 13 August 2021	\$297,593.00	\$368.71
Resolution 2: estimated remuneration for the period 14 August 2021 to 25 August 2021 (date of the Second Meeting of Creditors)	\$148,771.00	\$nil
Total remuneration for the Voluntary Administration period	\$446,364.00	\$368.71
Resolution 3: estimated remuneration for the period 26 August 2021 to finalisation of the liquidation	\$100,007.00	\$100.00
Total remuneration if Unimoni is liquidated	\$100,007.00	\$100.00

Details of remuneration and disbursements can be found in sections 3 and 4 of this report.

Creditors will be asked to approve our remuneration at the second creditors meeting on Wednesday, 25 August 2021.

Our Initial Remuneration Notice dated 26 July 2021, estimated remuneration of up to \$350,000 (excluding GST) up to 25 August 2021, being the date of the Second Meeting of Creditors. This was prepared on the basis that the Administration would be straightforward, with no complexity regarding the sale of business and adequate books and records. Our fees incurred and forecast to be incurred during the Voluntary Administration have exceeded this initial estimate due to the following factors:

- Our initial fee estimate was based on limited information, and a view that interest in the sale would be limited and that financial support, either by way of funding or a Deed of Company Arrangement, would be forthcoming from Finabl.
- The lack of financial support from Finabl combined with significant interest in the sale resulted in higher than initially expected time to review and agree strategy and trading to control costs and ensure the business remained viable whilst the sale process progressed.
- There was significant levels of interest in the sale process, with multiple offers received which has required additional work from the Administrators team, leading to higher professional costs.
- Limited books and records and lack of financial information requiring reconstruction of financial information.
- Additional time spent undertaking investigations to ascertain the existence and location of any other assets, including potential voidable transactions.
- Complications with collection assets on site as a result of the ongoing COVID-19 pandemic and restrictions on movement.

Please note that any defined terms in this report have the same meaning as those contained in the main body of the Administrators' Report.

2 Declaration

We, Shaun Fraser and Jason Ireland of McGrathNicol, have undertaken a proper assessment of this remuneration claim for our appointment as Joint and Several Voluntary Administrators of Unimoni Pty Ltd (**Unimoni**) in accordance with the law and applicable professional standards. We are satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this matter.

We have reviewed the work in progress report for the Administration to ensure that remuneration is only being claimed for necessary and properly performed work.

3 Remuneration sought

The remuneration we are asking creditors to approve is as follows:

Remuneration for	Period	Amount (ex GST)	Rates to apply	When it will be drawn
Work I have already done	21 July 2021 to 13 August 2021	\$297,593.00	Provided in my Initial Remuneration Notice sent to creditors on 26 July 2021.	Immediately, when funds are available.
Future work to meeting date	14 August 2021 to 25 August 2021	\$148,771.00	Provided in my Initial Remuneration Notice sent to creditors on 26 July 2021.	Immediately, when funds are available.
Voluntary Administration total		\$446,364.00		
Future work – Liquidation	26 August 2021 – finalisation of liquidation	\$100,007.00	Provided in my Initial Remuneration Notice sent to creditors on 26 July 2021.	Intermittently, when funds are available.
Liquidation total		\$100,007.00		

Details of the work already done and future work that we intend to do are included at **Schedule A**.

Schedule B includes a breakdown of time spent by the appointees and staff members on each major task for work we have already done.

Actual resolutions to be put to the meeting are detailed below for your information. These resolutions also appear in the proxy form for the meeting provided to you.

Work I have already done: from 21 July 2021 to 13 August 2021

"That the remuneration of the Administrators for the period 21 July 2021 to 13 August 2021, calculated at hourly rates as detailed in the Initial Remuneration Notice dated 26 July 2021, is determined in the sum of \$297,593.00, exclusive of GST."

Future work: from 14 August 2021 to the Second Meeting of Creditors

"That the future remuneration of the Administrators from 14 August 2021 to the date of the Second Meeting of Creditors is determined at a sum equal to the cost of time spent by the Administrators and their partners and staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 26 July 2021, up to an amount of \$148,771.00, exclusive of GST."

Liquidators' remuneration: from 26 August 2021 to the finalisation of the liquidation

"That the future remuneration of the Liquidators of Unimoni Pty Ltd (to be In Liquidation) for the period of the liquidation calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 26 July 2021 be approved, up to an initial amount of \$100,007.00, exclusive of GST."

4 Disbursements sought

We are not required to seek creditor approval for costs paid to third parties, or where we are recovering a cost incurred on behalf of the administration, but we must provide details to creditors. Details of these amounts are included in the attached Receipts and Payments (Refer Part 6 below / Schedule G).

4.1 External disbursements

External disbursements are recovered at cost. Creditors are not required to approve these types of disbursements, but details are provided to account to creditors, including the basis of charging for these types of disbursements. Creditors are entitled to question the incurring of the disbursements and can challenge the disbursements in Court.

The following external disbursements have been paid by McGrathNicol and relate to the Administration. These amounts will be reimbursed to McGrathNicol at cost from the Administration bank account:

External disbursements at cost for the period 21 July 2021 to 13 August 2021	Amount (\$) (GST exclusive)
Company searches	\$368.71
Total	\$368.71

5 Likely impact on dividends

It is both reasonable and appropriate for a professional service provider to be remunerated for their services. An external administrator is entitled to be remunerated for necessary work that is properly performed. That work generates the funds that may be recovered for the benefit of creditors and other stakeholders.

The impact of the approval of the external administrator's remuneration is that the remuneration will then be paid provided sufficient funds are generated to enable it to be paid. The remuneration will be paid from those funds that are generated prior to the payment of most creditors in the external administration.

It is noted that funds would only be available to any stakeholder as a consequence of the work necessarily undertaken by the external administrator.

If a dividend or distribution is to be paid to stakeholders during a subsequent appointment, there is also necessary work that must be undertaken by the external administrator to properly adjudicate on claims and distribute any available funds.

6 Summary of receipts and payments

A summary of the receipts and payments for the Administration for the period 21 July 2021 to 13 August 2021 is included at Section 11 to the Second Report to Creditors.

7 Queries

If you have any queries regarding the information in this report, please contact Madeline Carnovale on (02) 9248 9913.

You can also access information that may assist you on the following websites:

- ARITA at www.arita.com.au/creditors
- ASIC at www.asic.gov.au (search for "INFO 85").

Further supporting documentation for our remuneration claim can be provided to creditors on request.

Dated: 18 August 2021



Shaun Fraser
Joint and Several Administrator

Attachments:

Schedule A – Details of work (work already done)

Schedule B – Time spent by staff on each major task (work already done)

Schedule C – Details of work (Future work)

Schedule D – Time spent by staff on each major task (Future work)

Schedule E – Details of work (Liquidation)

Schedule F – Time spent by staff on each major task (Liquidation)

Schedule G – Disbursements

Schedule H – Schedule of hourly rates

Schedule A – Details of work (work already done)

		Work already done
Period		21 July 2021 to 13 August 2021
Amount (ex GST)		\$297,593.00
Task Area	General Description	Tasks
Assets 140.6 hours \$82,821.00	Cash at bank	<ul style="list-style-type: none"> ▪ Liaised with banks to secure cash on hand ▪ Established post-appointment banking facilities ▪ Secured bank accounts
	Plant and Equipment	<ul style="list-style-type: none"> ▪ Liaised with company to ascertain PPE owned by the Company ▪ Reviewed asset listings ▪ Consulted third party valuation agents in order to value PPE ▪ Conducted site visit with valuer.
	Sale/recapitalisation	<ul style="list-style-type: none"> ▪ Prepared and issued advertisement for expressions of interest (EOI) ▪ Formulated a sale strategy for the business ▪ Drafted and issued Non-Disclosure Agreements (NDA) to interested parties ▪ Prepared and issued asset summaries to interested parties ▪ Liaised with parties indicating an initial EOI to determine legitimacy and capacity ▪ Communicated with parent seeking an indication of its willingness to support a DOCA ▪ Established a virtual data room for interested parties ▪ Established and maintained EOI register ▪ Reviewed available Company records and uploaded files to the virtual data room ▪ Prepared materials in conjunction with Management for upload into the virtual data room ▪ Managed virtual data room access, vetted interested parties and addressed queries from interested parties in relation to the information provided ▪ Managed information requirements and requests of interested parties ▪ Reviewed EOIs and NBOs received from interested parties ▪ Removed parties not submitting an NBO from virtual data room ▪ Liaised with parties that submitted NBOs to discuss NBO structure, terms and next steps ▪ Engaged and briefed lawyers in relation to sale process and terms for dealing with a preferred party ▪ Negotiated term sheets to agree exclusivity ▪ Attended meetings with prospective purchasers and Management ▪ Assisted prospective purchasers with due diligence requests

	Assets subject to specific charges and security interests	<ul style="list-style-type: none"> ▪ Searched the Personal Property Securities Register (PPSR) ▪ Prepared and issued correspondence to security interest holder ▪ Requested materials in support of claim ▪ Reviewed materials in respect of claim including contracts and agreements ▪ Investigated and finalised PPSR review
	Debtors	<ul style="list-style-type: none"> ▪ Corresponded with intercompany debtors ▪ Liaised with Directors and Management regarding overseas parent company (Finablir) ▪ Review limited company books and records for information supporting intercompany receivables claims
	Other	<ul style="list-style-type: none"> ▪ Reviewed leasing documents ▪ Liaised with lessors ▪ Agreed terms of access and payment with landlord ▪ Determined other assets utilised by the company
Creditors 128.6 hours \$62,823.00	Creditor Enquiries, Requests & Directions	<ul style="list-style-type: none"> ▪ Received, reviewed and responded to creditor enquiries by email and telephone ▪ Established a functional mailbox for creditor correspondence ▪ Prepared initial correspondence to creditors and their representatives ▪ Sought and maintained a creditor listing ▪ Corresponded with creditors and their representatives in relation to their claim against Unimoni ▪ Reviewed creditor claims ▪ Considered reasonableness of creditor requests ▪ Compiled information requested by creditors ▪ Hold employee information sessions (Town Hall meetings)
	Creditor reports	<ul style="list-style-type: none"> ▪ Drafted report to creditors pursuant to section 75-225 of Insolvency Practice Rules (Corporations) 2016 ▪ Prepared initial appointment notification correspondence to creditors
	Processing Proofs of Debt (POD)	<ul style="list-style-type: none"> ▪ Prepared Formal Proof of Debt Forms (POD) ▪ Received PODs from claimants and maintained POD register ▪ Corresponded with claimants regarding PODs ▪ Prepared and updated POD summary listing
	Meeting of Creditors	<ul style="list-style-type: none"> ▪ Arranged teleconference/Zoom facilities for creditor meeting ▪ Prepared and circulated notice of meeting ▪ Advertised notice of meeting ▪ Prepared and circulated meeting presentation ▪ Prepared meeting file ▪ Prepared and lodged minutes of meeting with Australian Securities and Investments Commission (ASIC) ▪ Responded to stakeholder queries and questions following the meeting
Employees	Employee queries	<ul style="list-style-type: none"> ▪ Received and followed up employee enquiries

71.0 hours \$35,343.00		<ul style="list-style-type: none"> ▪ Agreed leave policy and communicated with staff ▪ Prepared Frequently Asked Questions and circulars for employees ▪ Prepared correspondence in response to employee's queries ▪ Work to ensure compliance with changing COVID travel restrictions
	Calculation of entitlements	<ul style="list-style-type: none"> ▪ Calculated leave entitlements and prepared draft proofs of debt for initial meeting ▪ Reviewed employee files and company's books and records ▪ Reconciled superannuation amounts and calculated amounts owed ▪ Reviewed awards
	Employee meetings	<ul style="list-style-type: none"> ▪ Prepared information for employee briefings in order to provide appropriate updates to employees ▪ Attended employee briefings ▪ Provided information to Management in order to update employees
	Other employee issues	<ul style="list-style-type: none"> ▪ Corresponded with Child Support ▪ Corresponded with statutory authorities regarding payroll tax registration ▪ Accepted employee resignation and confirmed leaving dates ▪ Held meetings with Management to agree employment levels throughout Administration, and monitored same ▪ Prepared and reviewed fortnightly wage runs ▪ Responded to changing COVID restrictions and impacts on business by issuing stand down notices
Investigation 46.1 hours \$23,687.00	Conduct investigations	<ul style="list-style-type: none"> ▪ Sent initial request to directors to prepare Report on Company Activities & Property (ROCAP) ▪ Prepared and issued information requests to Directors and Former Director ▪ Prepared follow up notices to the Directors requesting submission of the ROCAP ▪ Obtained and reviewed company books and records ▪ Investigated Company's reasons for failure ▪ Undertook investigations for inclusion in Report to Creditors ▪ Requested and reviewed bank statements ▪ Prepared comparative financial statements ▪ Reviewed specific transactions and liaised with directors regarding certain transactions

Trade On 84.6 hours \$53,504.00	Trade on management	<ul style="list-style-type: none"> ▪ Liaised with suppliers ▪ Liaised with Management and staff ▪ Liaised with landlords ▪ Entered into negotiations with landlords in relation to rental support or deferral ▪ Attended various sites to collect cash on hand ▪ Prepared and authorised receipt and payment vouchers ▪ Liaised with superannuation funds regarding contributions ▪ Liaised with OSR regarding payroll tax issues ▪ Paid employee wages ▪ Prepared trade-on file notes ▪ Considered customer agreements and approval of renewals
	Process receipts and payments	<ul style="list-style-type: none"> ▪ Entered receipts and payments into accounting system
	Prepare budgets and financial reports	<ul style="list-style-type: none"> ▪ Monitored and updated cash flow forecast
		<ul style="list-style-type: none"> ▪ Prepared financial analysis, including trading profit or loss statement, trading position statement and outcome statement ▪ Evaluated trading position regularly
Statutory & Administration 72.8 hours \$39,415.00	Document maintenance/file review/checklist/work plan	<ul style="list-style-type: none"> ▪ Maintained electronic engagement file ▪ Prepared and maintained work plan ▪ Prepared key engagement information ▪ Updated website to include information on administration ▪ Updated checklists
	Insurance	<ul style="list-style-type: none"> ▪ Issued appointment notification to insurance broker ▪ Liaised and corresponded with pre-appointment insurance broker to obtain insurance records and understand extent of coverage ▪ Identified potential issues requiring attention of insurance specialists ▪ Corresponded with insurer regarding initial and ongoing insurance requirements ▪ Reviewed insurance policies ▪ Corresponded with previous brokers
	Bank account administration	<ul style="list-style-type: none"> ▪ Liaised with the Company's pre-appointment financial institutions to transfer control of bank accounts to the Administrators ▪ Opened post-appointment Administrator account ▪ Arranged for pre-appointment funds to be swept to the Administrators' bank account ▪ Reconciled funds for the Administration period ▪ Requested bank statements ▪ Corresponded with bank regarding specific transfers
	ASIC forms	<ul style="list-style-type: none"> ▪ Prepared and lodged ASIC forms ▪ Corresponded with ASIC regarding statutory forms

ATO and other statutory reporting	<ul style="list-style-type: none"> ▪ Notified relevant parties of appointment ▪ Prepared and lodged statutory forms and notices with the ATO and other government bodies
Planning/Review	<ul style="list-style-type: none"> ▪ Created workflow plans for key business areas and determined resource requirements ▪ Discussed status of administration ▪ Conducted internal strategy meetings allocating work responsibilities
Books and records/storage	<ul style="list-style-type: none"> ▪ Liaised with the McGrathNicol Forensic Technology team to reformat specific data sets. ▪ Liaised with third parties to obtain and secure access to Company's books and records
Other	<ul style="list-style-type: none"> ▪ Reviewed, allocated and filed items in the functional mailbox from various stakeholders ▪ Prepared and issued regular updates to the Directors in respect of the sale process and progress of administration

Schedule B – Time spent by staff on each major task (work already done)

Resolution: from 21 July 2021 to 13 August 2021

Unimoni Pty Ltd (Administrators Appointed) - Summary of Professional Fees by Task from 21 July 2021 to 13 August 2021																
Employee	Position	Rate (\$/hr)	Activity													
			Assets		Creditors		Employees		Investigation		Trade On		Statutory & Administration		Total	
			Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)
Shaun Fraser	Partner	770	23.2	17,864.00	4.0	3,080.00	2.7	2,079.00	-	-	8.2	6,314.00	20.2	15,554.00	58.3	44,891.00
Suzanne Westney	Director	660	48.5	32,010.00	8.9	5,874.00	11.3	7,458.00	-	-	38.6	25,476.00	4.1	2,706.00	111.4	73,524.00
Employee A	Manager	580	1.7	986.00	28.8	16,704.00	12.0	6,960.00	-	-	35.7	20,706.00	6.3	3,654.00	84.5	49,010.00
Employee B	Assistant Manager	530	0.4	212.00	13.1	6,943.00	6.9	3,657.00	38.2	20,246.00	-	-	0.7	371.00	59.3	31,429.00
Employee C	Senior Accountant	480	63.3	30,384.00	16.0	7,680.00	3.4	1,632.00	4.0	1,920.00	2.1	1,008.00	10.9	5,232.00	99.7	47,856.00
Employee D	Accountant	390	2.1	819.00	55.1	21,489.00	31.8	12,402.00	0.4	156.00	-	-	27.6	10,764.00	117.0	45,630.00
Employee E	Accountant	390	1.4	546.00	2.7	1,053.00	2.6	1,014.00	3.5	1,365.00	-	-	1.2	468.00	11.4	4,446.00
Employee F	Admin Level 2	470	-	-	-	-	0.3	141.00	-	-	-	-	-	-	0.3	141.00
Employee G	Admin Level 3	370	-	-	-	-	-	-	-	-	-	-	1.5	555.00	1.5	555.00
Employee H	Admin Level 3	370	-	-	-	-	-	-	-	-	-	-	0.3	111.00	0.3	111.00
Total fees (excl. GST)			140.6	82,821.00	128.6	62,823.00	71.0	35,343.00	46.1	23,687.00	84.6	53,504.00	72.8	39,415.00	543.7	297,593.00
<i>Average hourly rate</i>				<i>589.05</i>		<i>488.51</i>		<i>497.79</i>		<i>513.82</i>		<i>632.43</i>		<i>541.41</i>		<i>547.35</i>

Schedule C – Details of work (Future work)

		Future work to meeting date
Period		14 August 2021 to 25 August 2021
Amount (ex GST)		\$148,771.00
Task Area	General Description	Tasks
Assets 66.9 hours \$38,464.00	Cash at bank	<ul style="list-style-type: none"> ▪ Managing cash book
	Sale of business	<ul style="list-style-type: none"> ▪ Liaising with prospective purchaser regarding due diligence requests ▪ Liaising with prospective purchaser's lawyers and sales advisors ▪ Securing binding offer for sale of the Company ▪ Discussing possible sale options ▪ Seeking legal advice on sale options and structure ▪ Undertaking a review of binding offer, and discussing with directors of overseas entities ▪ Negotiating Asset Sale Agreements ▪ Reviewing Asset Sale Agreements
Creditors 71.8 hours \$35,184.00	Creditor queries, requests & directions	<ul style="list-style-type: none"> ▪ Receiving and responding to creditor queries ▪ Considering reasonableness of creditor requests and performing, if appropriate ▪ Obtaining legal advice on requests from creditors for information, documents or a report, if appropriate ▪ Documenting reasons for not complying with requests or directions ▪ Compiling information requested by creditors
	Creditor reports	<ul style="list-style-type: none"> ▪ Reviewing and finalising the report to creditors prior to the second meeting of creditors (including investigation work) ▪ Distributing report to all known creditors
	Deal with proofs of debt (POD)	<ul style="list-style-type: none"> ▪ Receiving PODs from claimants ▪ Maintaining and updating POD register ▪ Considering and adjudicating upon claims for voting purposes
	Meeting of Creditors	<ul style="list-style-type: none"> ▪ Preparing and circulating second meeting notices ▪ Advertising notice of second meeting ▪ Finalising this Report to creditors ▪ Preparing meeting file, including agenda, certificate of postage, attendance register, list of creditors, report to creditors, and advertisement of meeting ▪ Considering voting implications ▪ Holding briefing prior to meeting ▪ Preparing second meeting presentation ▪ Attending and chairing second meeting of creditors ▪ Responding to stakeholder queries and questions prior and immediately following the meeting

Employees 37.6 hours \$19,456.00	Employee queries	<ul style="list-style-type: none"> Receiving and following up employee enquiries Agreeing leave policy with staff Preparing correspondence in response to employee queries
	Calculation of entitlements	<ul style="list-style-type: none"> Calculating entitlements and preparing draft proofs of debt Sending entitlements to those employees made redundant Reviewing employee files and company's books and records Adjudicating upon entitlements for redundant employees Reviewing awards
	Other employee issues	<ul style="list-style-type: none"> Accepting employee resignation and confirming leaving dates Holding meetings with Management to agree employment levels throughout Administration, and monitored same Providing updates to the Fair Entitlements Guarantee Scheme.
Investigation 24.6 hours \$12,599.00	Conduct investigations	<ul style="list-style-type: none"> Investigating Company's reasons for failure Undertaking investigations for inclusion in Report to Creditors Requesting and reviewing bank statements Preparing comparative financial statements Reviewing specific transactions and liaising with directors regarding certain transactions
Trade On 36.3 hours \$23,145.00	Trade on management	<ul style="list-style-type: none"> Liaising with suppliers Liaising with landlords Liaising with management and staff Attending site
Statutory & Administration 36.2 hours \$19,923.00	Project management	<ul style="list-style-type: none"> Attending team meetings to discuss progress of administration
	Document maintenance/file review/work plan	<ul style="list-style-type: none"> Maintaining physical and electronic engagement file Updating website for creditor information Updating work plan Ongoing document filing
	Insurance	<ul style="list-style-type: none"> Identifying potential issues requiring attention of insurance specialists Corresponding with insurer regarding ongoing insurance requirements Reviewing insurance policies Corresponding with brokers
	Bank account administration	<ul style="list-style-type: none"> Managing pre-appointment and post-appointment bank accounts Performing bank account reconciliations Corresponding with bank regarding specific transfers and sweeps
	Statutory notices	<ul style="list-style-type: none"> Preparing and lodging relevant ASIC forms Corresponding with ASIC regarding statutory forms Preparing Business Activity Statements (BAS) and returns as required
	Books and records / storage	<ul style="list-style-type: none"> Dealing with physical and electronic files

	Process receipts and payments	<ul style="list-style-type: none">▪ Entering receipts and payments into accounting system
	Prepare budgets and financial reports	<ul style="list-style-type: none">▪ Dealing with electronic files

Schedule D – Time spent by staff on each major task (Future work)

Resolution: from 14 August 2021 to the second creditors meeting

Unimoni Pty Ltd (Administrators Appointed) - estimated remuneration for the period 14 August 2021 to the second creditors meeting																
Employee	Position	Rate (\$/hr)	Activity													
			Assets		Creditors		Employees		Investigation		Trade On		Statutory & Administration		Total	
			Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)
Shaun Fraser	Partner	770	6.2	4,774.00	1.8	1,386.00	1.2	924.00	-	-	4.1	3,157.00	7.30	5,621.00	16.5	12,705.00
Suzanne Westney	Director	660	25.3	16,698.00	4.1	2,706.00	7.3	4,818.00	-	-	16.4	10,824.00	4.10	2,706.00	40.8	26,928.00
Employee A	Manager	580	-	-	18.3	10,614.00	8.6	4,988.00	-	-	15.8	9,164.00	7.40	4,292.00	34.3	19,894.00
Employee B	Assistant Manager	530	-	-	7.5	3,975.00	4.1	2,173.00	20.5	10,865.00	-	-	0.70	371.00	32.8	17,384.00
Employee C	Senior Accountant	480	35.4	16,992.00	9.6	4,608.00	1.3	624.00	1.5	720.00	-	-	4.80	2,304.00	52.6	25,248.00
Employee D	Accountant	390	-	-	28.7	11,193.00	13.5	5,265.00	-	-	-	-	5.60	2,184.00	47.8	18,642.00
Employee E	Accountant	390	-	-	1.8	702.00	1.1	429.00	2.6	1,014.00	-	-	3.20	1,248.00	8.7	3,393.00
Employee F	Admin Level 2	470	-	-	-	-	0.5	235.00	-	-	-	-	0.50	235.00	1.0	470.00
Employee G	Admin Level 3	370	-	-	-	-	-	-	-	-	-	-	1.50	555.00	1.5	555.00
Employee H	Admin Level 3	370	-	-	-	-	-	-	-	-	-	-	1.10	407.00	1.1	407.00
Total fees (excl. GST)			66.9	38,464.00	71.8	35,184.00	37.6	19,456.00	24.6	12,599.00	36.30	23,145.00	36.2	19,923.00	273.4	148,771.00
<i>Average hourly rate</i>				<i>574.95</i>		<i>490.03</i>		<i>517.45</i>		<i>512.15</i>		<i>637.60</i>		<i>550.36</i>		<i>544.15</i>

Schedule E – Details of work (Liquidation)

			Future work for the period of the Liquidation
Period		26 August 2021 for the period of the Liquidation	
Amount (ex GST)		\$100,007.00	
Task Area	General Description	Tasks	
Assets 25.4 hours \$13,952.00	Asset Realisation	<ul style="list-style-type: none"> ▪ Consider realisation options ▪ Liaise with interested parties to realise available assets ▪ Realise available assets ▪ Finalise asset sale 	
Creditors 34.2 hours \$17,422.00	Creditor enquiries	<ul style="list-style-type: none"> ▪ Receive and respond to creditor queries ▪ Manage the functional mailbox for creditor queries ▪ Attend to creditor correspondence and phone calls 	
	Creditor reports	<ul style="list-style-type: none"> ▪ Prepare general reports to creditors ▪ Advise creditors of updates ▪ Prepare Statutory Report by Liquidators including a section 533 Report 	
	Processing Proofs of Debt (POD)	<ul style="list-style-type: none"> ▪ Receive PODs from claimants ▪ Maintain POD register ▪ Correspond with claimants regarding PODs 	
Employees 59.3 hours \$29,361.00	Employee queries	<ul style="list-style-type: none"> ▪ Liaise with employees regarding entitlements ▪ Respond to queries from employee ▪ Issue pre-appointment PAYG summary 	
	Calculation of entitlements	<ul style="list-style-type: none"> ▪ Finalise calculation of employee entitlements ▪ Write to employees to advise them of their calculated claim 	
	Fair Entitlements Guarantee Scheme (FEG) (if required)	<ul style="list-style-type: none"> ▪ Correspond with FEG ▪ Prepare verification spreadsheet ▪ Prepare FEG quotations ▪ Complete FEG questionnaires 	
	Dividend procedures (if required)	<ul style="list-style-type: none"> ▪ Prepare correspondence to employees advising them of intention to declare dividend ▪ Prepare dividend calculation ▪ Prepare distribution file ▪ Obtain any required clearance from the ATO ▪ Calculate increasing or decreasing adjustment regarding the ATO's claim ▪ Arrange payment of dividend 	
Investigation 42.4 hours \$22,822.00	Conduct investigations	<ul style="list-style-type: none"> ▪ Monitor, review, consider and respond to enquiries from customers and suppliers by email and telephone ▪ Review books and records ▪ Review specific transactions and liaise with Directors 	
	ASIC reporting	<ul style="list-style-type: none"> ▪ Liaise with ASIC (if required) 	
Statutory & Administration 28.1 hours \$14,354.00	Trade on management	<ul style="list-style-type: none"> ▪ Establish wind-down strategy ▪ Prepare and monitor cash flow forecasts ▪ Liaise with management and staff regarding wind-down strategy ▪ Finalise purchase order register ▪ Manage functional mailboxes 	
	Document maintenance/file review/checklist/work plan	<ul style="list-style-type: none"> ▪ Maintain physical and electronic engagement file ▪ Update checklists 	
	Insurance	<ul style="list-style-type: none"> ▪ Correspond with insurer regarding future insurance requirements 	

	Bank account administration	<ul style="list-style-type: none"> ▪ Prepare correspondence to open and close accounts ▪ Perform bank account reconciliations ▪ Correspond with bank regarding specific transfers ▪ Maintain cash book
	ASIC forms and other statutory reporting	<ul style="list-style-type: none"> ▪ Prepare and lodge ASIC forms ▪ Correspond with ASIC regarding statutory forms, as required ▪ Prepare BAS
	Planning/Review	<ul style="list-style-type: none"> ▪ Attend meetings discussing status of the Liquidation
	Books and records/storage	<ul style="list-style-type: none"> ▪ Store records electronically
	Finalisation	<ul style="list-style-type: none"> ▪ Notify ATO of ceasing to act ▪ Cancel ABN/GST/PAYG registrations ▪ Complete checklists
Dividend 3.7 hours \$2,096.00	Processing Proofs of Debt	<ul style="list-style-type: none"> ▪ Prepare of correspondence to potential creditors inviting them to lodge Proofs of Debt (POD) ▪ Confirm receipt of POD ▪ Undertake adjudication of creditors' claims ▪ Request further information from creditors regarding their claims ▪ Advise creditors of the acceptance or rejection of their claim
	Dividend procedures	<ul style="list-style-type: none"> ▪ Prepare correspondence to creditors advising them of intention to declare a dividend ▪ Prepare dividend calculation ▪ Prepare distribution file ▪ Arrange payment of dividend

Schedule F – Time spent by staff on each major task (Liquidation)

Resolution: Liquidators remuneration from 26 August 2021 to finalisation

Unimoni Pty Ltd (Administrators Appointed) - Liquidators remuneration for the period 26 August 2021 to finalisation																
Employee	Position	Rate (\$/hr)	Activity													
			Assets		Creditors		Employees		Investigation		Statutory & Administration		Dividend		Total	
			Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)	Hrs	Fees (\$)
Shaun Fraser	Partner	770	1.0	770.00	2.0	1,540.00	1.5	1,155.00	-	-	1.0	770.00	0.5	385.00	6.0	4,620.00
Suzanne Westney	Director	660	2.5	1,650.00	3.2	2,112.00	6.2	4,092.00	-	-	4.1	2,706.00	-	-	16.0	10,560.00
Employee A	Manager	580	10.2	5,916.00	10.2	5,916.00	21.0	12,180.00	7.0	4,060.00	6.3	3,654.00	2.2	1,276.00	56.9	33,002.00
Employee B	Assistant Manager	530	-	-	-	-	-	-	35.4	18,762.00	-	-	-	-	35.4	18,762.00
Employee C	Senior Accountant	480	11.7	5,616.00	5.8	2,784.00	-	-	-	-	7.9	3,792.00	0.5	240.00	25.9	12,432.00
Employee D	Accountant	390	-	-	9.3	3,627.00	26.4	10,296.00	-	-	6.2	2,418.00	0.5	195.00	42.4	16,536.00
Employee E	Accountant	390	-	-	3.7	1,443.00	4.2	1,638.00	-	-	2.6	1,014.00	-	-	10.5	4,095.00
Employee F	Admin Level 2	470	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Employee G	Admin Level 3	370	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total fees (excl. GST)			25.4	13,952.00	34.2	17,422.00	59.3	29,361.00	42.4	22,822.00	28.1	14,354.00	3.7	2,096.00	193.1	100,007.00
<i>Average hourly rate</i>				<i>549.29</i>		<i>509.42</i>		<i>495.13</i>		<i>538.25</i>		<i>510.82</i>		<i>566.49</i>		<i>517.90</i>

Schedule G – Disbursements

		Disbursements already incurred (approve actual amount)	Future disbursements (approve basis to a capped amount)	
			Future disbursements to meeting date	If company wound up
				Liquidation disbursements
Period		21 July 2021 to 13 August 2021	14 August 2021 to 25 August 2021	26 August 2021 to finalisation of liquidation
Amount (ex GST)		\$368.71	\$0	\$100.00
Disbursement Type	Basis	Amount (ex GST)	Basis	
Data processing – data loading & processing fee	\$20-\$60 per gigabyte (GB)*, minimum \$3,000 for matters less than 50GB.	\$0	\$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.	\$0	\$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	\$0	\$0.09 per page	
Printing – Colour	\$0.28 per page	\$0	\$0.28 per page	

Costs paid to third parties

Costs paid to third parties are recovered at cost. Creditors are not required to approve these types of costs, but details are provided to account to creditors, including the basis of charging for these types of costs. Creditors are entitled to question the incurring of the costs and can challenge the costs in Court.

As at the date of this report, no costs have been paid to third parties.

Future costs provided by McGrathNicol will be charged to the external administration on the following basis:

Cost type	Rate (GST exclusive)
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

* 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.

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

Further explanation of data hosting costs

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

- trade or sale of the business or 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.

Schedule H – Schedule 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 Administration and the role they take in the Administration. 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.	\$770
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.	\$710
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.	\$660
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.	\$620
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.	\$580
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.	\$530
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.	\$480
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.	\$390
Undergraduate/Cadet	Undertaking relevant degree. Assists with tasks within workstreams and appointments under supervision.	\$230

Title	Description	Hourly rate (excl GST)
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.	\$710
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.	\$470
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.	\$370
Administration	Appropriately experienced and undertakes support activities such as meeting coordination and preparation of materials where it is efficient and appropriate to do so.	\$210

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.