

6 March 2020

Dear Sir/Madam,

Jonathan Philip Henry and Katherine Sozou in their capacity as joint and several liquidators of Double Bay Property Management (in Liquidation) ACN 124 733 008

Jonathan Philip Henry and Katherine Sozou in their capacity as joint and several liquidators of Double Bay Property Group (In Liquidation) ACN 157 680 352

1. Kathy Sozou and I were appointed as the joint and several liquidators of:
 - (a) Double Bay Property Management Pty Ltd (In Liquidation) ACN 124 733 008 (**DBPM**). On 5 February 2020; and
 - (b) Double Bay Property Group (In Liquidation) ACN 157 680 352 (**DBPG**) on 21 February 2020.
2. DBPM was operating a property management business in its capacity as the trustee of the Property Management Unit Trust ABN 94 017 269 317 (**Trust**).
3. On 3 March 2020 at 2.30pm we made an urgent application to the Supreme Court of New South Wales seeking orders, among others, that Kathy Sozou and I be appointed as the joint and several receivers and managers of the assets and undertakings of the Trust so as to enable us to realise the assets of the DBPM that are held by it in its capacity as trustee of the Trust for the benefit of creditors.
4. Please find **enclosed** a sealed copy of the orders made in the matter of Double Bay Property Management Pty Ltd (In Liquidation) ACN 124 733 008 in the Supreme Court of New South Wales Proceedings No. 2020/0006233.

Yours faithfully



Jonathan Henry



Issued: 3 March 2020 4:32 PM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2020/00069233

TITLE OF PROCEEDINGS

First Plaintiff	Jonathan Philip Henry and Katherine Sozou in their capacity as joint and several liquidators of Double Bay Property Management Pty Ltd (In Liquidiation) ACN 124733008
Second Plaintiff	Double Bay Property Management Pty Ltd (In Liquidiation)
Corporation subject of the proceeding	Double Bay Property Management Pty Ltd (in liquidation)

DATE OF JUDGMENT/ORDER

Date made or given	3 March 2020
Date entered	3 March 2020

TERMS OF JUDGMENT/ORDER

THE COURT ORDERS THAT:

1. On the undertaking of the Plaintiffs' solicitors to pay the appropriate filing fee, the Plaintiffs have leave to file the Originating Process and supporting affidavit of Jonathan Philip Henry affirmed 2 March 2020 in Court.

2. The Originating Process be returnable instanter.

3. Until further order, the First Plaintiffs, Jonathan Philip Henry (Mr Henry) and Katherine Sozou (Ms Sozou) both of McGrathNicol, Level 12, 20 Martin Place Sydney NSW 2000, be appointed, jointly and severally, as receivers and managers (Receivers), without security, 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), being the trust:

3.1. established by the Deed of Trust dated 21 June 2007 between Gil Baron, as settlor, and the Second Plaintiff, Double Bay Property Management Pty Ltd (In Liquidation) ACN 124 733 008 (formerly known as LSBB (Property Management) Pty Ltd) (DBPM), as trustee; and

3.2. as varied by the Deed of Variation dated 5 May 2014 between DBPM, as trustee, and Tytanya Holdings Pty Ltd ACN 136 679 439 (Tytanya) and Danatjes Pty Ltd ACN 117 105 576 (Danatjes) as unit holders.

4. Anything that may be done required or authorised to be done by the Receivers may be done by any one of them.

5. The Receivers have all the powers that a receiver has in respect of the business and property of a company under s 420 of the Corporations Act 2001 (Cth) (other than in ss 420(2)(s), (t), (u) and (w)) as if the reference in that section to "the corporation" were a reference to the Trust including, without limitation, the power to do all things necessary or convenient to:

5.1. investigate transactions made using funds derived from the assets beneficially held by the Trust;

5.2. demand the books and records of the Trust from any person;

5.3. determine and make payment of any claims against the assets beneficially held by the Trust;

5.4. sell and convert into cash any property or asset beneficially held by the Trust;

5.5. enable Mr Henry and Ms Sozou, as Receivers, to realise assets beneficially held by the Trust to enforce DBPM's right of indemnity as trustee and apply the proceeds to discharge the liabilities of DBPM;

5.6. enable Mr Henry and Ms Sozou to recover the costs of the receivership and the general costs of the liquidation of DBPM;

5.7. distribute the proceeds of the sale of the assets beneficially held by the Trust (after payment of the costs, expenses and remuneration of Mr Henry and Ms Sozou in their capacity as Receivers and liquidators of DBPM) to any creditors of DBPM in its capacity as trustee of the Trust; and

5.8. distribute any surplus thereafter to the beneficiaries of the Trust.

6. The Receivers not make any distribution of the proceeds of the realisation of the assets beneficially held by the Trust to the creditors of DBPM or to the beneficiaries of the Trust, without further order or direction of the Court.

7. The costs, expenses and remuneration of the Receivers in acting as the receivers and managers of the assets and undertakings of the Trust be paid from the assets beneficially held by the Trust.

8. The Plaintiffs' costs of the proceedings be costs of the receivership and be paid from the assets beneficially held by the Trust.

9. Within three (3) business days after the making of these orders, the Plaintiffs provide notice of the orders to:

9.1. all creditors of the Companies (including the persons claiming to be creditors of the Companies) in the following manner:

9.1.1. where the Plaintiffs have an email address for a creditor, by sending the notice by email to each such creditor;

9.1.2. where the Plaintiffs do not have an email address for a creditor but have a postal address for the creditor (or receive a record of non-delivery of any email sent in accordance with paragraph 9.1.1 above), by sending the notice by posting a copy of it to the postal address for each such creditor; and

9.1.3. where the Plaintiffs do not have an email address for a creditor or a postal address, by sending or communicating the notice to the creditor in any other way provided for by the Corporations Act 2001 (Cth) or the Insolvency Practice Rules (Corporations) 2016 (Cth); and

9.2. the appointor and beneficiary of the Trust, Danatjes:

9.2.1. by post to "Suite 2, 16-22 Willcock Avenue, Miranda NSW 2228" Att: Mr Albert Sassoon; and

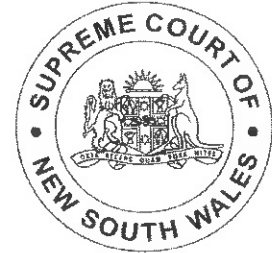
9.2.2. by email to asassoon1@gmail.com;

9.3 Tytanya Holdings Pty Ltd by Post.

10. Any person or entity who or which claims to have an interest in the relief sought, be granted liberty to apply to the Court to vary or set aside these orders on three days' notice to the Plaintiffs and the Corporations List Judge.

11. These orders be entered forthwith.

SEAL AND SIGNATURE



Signature C. J Rajeswaran(L.S.)
Capacity Chief Clerk
Date 3 March 2020

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.