



McGrathNicol

McGrathNicol
Partnership

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**Wine Investment Services Pty Ltd
(Receivers Appointed) (In Liquidation)
ACN 121 915 366 ("the Company" or "WIS")**

Circular to Wine Holders

I refer to the appointment of Chris Honey and I as Joint & Several Liquidators of the Company on 10 October 2013. Our appointment followed the insolvency of a number of companies associated with the David James Group in August 2013.

On 21 October 2013, Messrs Neil Cussen and Vaughan Strawbridge of Deloitte, were appointed by the Supreme Court of New South Wales as Receivers of the wine stock held by the Company at Denman ("the First Receivers"). That wine and additional wine held by the Company at premises at Homebush, is the subject of ownership claims by Wine Holders, who engaged with the Company to store wine.

I filed an application with the Supreme Court of New South Wales on 20 October 2014 to have the wine stock being held at Denman and Homebush brought under the control of a single insolvency practitioner. I also sought directions from the Court clarifying how the wine and the claims of Wine Holders could be dealt with.

As a result of that application, Mr Honey and I were appointed as Court Appointed Receivers of the Denman and Homebush wine stock on 4 November 2014, pursuant to s67 of the Supreme Court Act 1970 (NSW) on 24 October 2014 ("the Second Receivers"). The Denman and Homebush wine stock has now been delivered into my control.

In my capacity as Court Appointed Receiver, I intend to deal with claims of Wine Holders and where possible and subject to certain conditions, return wine owned by Wine Holders or alternatively to realise the wine to cover costs and distribute to Wine Holders and/or creditors of WIS. The process to be applied by the Second Receivers was set out in the Court Orders dated 24 October 2014. A copy of those orders can be located at www.mcgrathnicol.com

Wine Holders are required to prove their claims against WIS by completing the attached Formal Proof of Debt (Form 535) and returning it to me within 28 days of the date of this notice, being **Wednesday, 10 December 2014** by email or post to the following address:

Email: wineinvestmentservices@mcgrathnicol.com

Address: Level 31, 60 Margaret Street, Sydney NSW 2000

D18-141104-WINEINV01-Circular to Wine holders-DR

In association
with



Liability limited by a scheme
approved under Professional
Standards Legislation

Advisory
Forensic
Transactions
Restructuring
Insolvency



Your claim should be supported by the following:

- details of wine by brand, type, vintage and quantity claimed including bottle numbers where available for premium wines;
- Copies of any confirmations of wine stored by Wine Holders provided by the Company;
- any agreements between the Wine Holders and the Company;
- any invoice details issued by or on behalf of the Company; and
- any payments made to the Company.

I advise that any Wine Holders who fail to submit a claim in accordance with the requirements set out above on or before 10 December 2014, will be excluded from participating in the distribution of the wine stock.

Once all claims have been received, I expect the adjudication process to be completed by 31 December 2014 with those Wine Holders who have submitted a claim to be notified of my decision by 31 December 2014.

Following the adjudication process, I expect to finalise the distributions of wine by February 2015. Those Wine Holders who have a valid claim will be able to elect to either receive physical delivery of their wine (if there is a sufficient quantity of wine available to do so) or have the wine sold on their behalf and receive funds from the sale. Both options will be subject to Wine Holders paying a recovery charge that will be communicated at the time.

Should you have any queries in relation to this circular, please contact Mr Russell of my staff on (02) 9248 9922.

Dated: 12 November 2014

Yours sincerely

Wine Investment Services (Receivers Appointed) (In Liquidation)

Shaun Fraser

Receiver

Enclosures:

Proof of Debt (Form 535)

Instructions for Completion of Proof of Debt