



McGrathNicol

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

**McGrathNicol
Partnership**

ABN 41 945 982 761

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**Circular to Wine Holders
19 June 2017**

I refer to my previous circular to Wine Holders dated 30 June 2016.

Pursuant to Orders of the Supreme Court of New South Wales ("the Court Orders"), the proceeds received from the Recovery Charge and the sale of the wine stock has now been applied to pay the Court approved costs in accordance with the Court Orders and the calculation of the distributions to Wine Holders has also been finalised.

To the extent you are entitled to a distribution, I have enclosed a cheque for the relevant amount. The distribution has been calculated proportionately between Wine Holders who elected to recover their wine and pay the Recovery Charge and Wine Holders who elected to sell their wine, based on the sum of wine sale proceeds and Recovery Charge proceeds.

The following reconciliation provides a breakdown of the Remaining Stock proceeds and Recovery Charge proceeds proportionate to the cash at bank for the distribution:

Cash Reconciliation	
Item	Amount \$
Remaining stock proceeds	1,718,481.74
Recovery charge proceeds	160,704.00
Total Combined proceeds	1,879,185.74
Contribution of Remaining stock proceeds	91.45%
Contribution of Recovery charge proceeds	8.55%
Total Contribution percentage	100.00%
Proportion of Remaining stock proceeds	195,144.16
Proportion of Recovery charge proceeds	18,248.93
Total cash at bank available for distribution	213,393.09

You are not required to take any action in response to this circular.

The Receivers will seek approval from the Court to finalise the receivership and retire as Receivers of WIS.

D18-170609-WINEINV02-Circular to Wineholders-AWJT

In association
with



Liability limited by a scheme
approved under Professional
Standards Legislation

**Advisory
Forensic
Transactions
Restructuring
Insolvency**



If you have any queries in relation to this, please contact Joshua Crick of my staff either by telephone or email:

Phone: (02) 9338 2637

Email: wineinvestmentservices@mcgrathnicol.com

Yours faithfully

Wine Investment Services (Receivers Appointed) (In Liquidation)

Shaun Fraser

Receiver