



**Hodgson Faraday Limited (In Liquidation)**  
**ACN 130 606 987**  
**(Hodgson Faraday or the Company)**

**Notice of Proposal to Creditors**

**Proposal for creditor approval**

"That the future remuneration of the liquidators from 27 August 2020 to completion is determined at a sum equal to the cost of time spent by the joint and several liquidators and their partners and staff, calculated at hourly rates as detailed in the Initial Remuneration Notice dated 2 July 2020, up to an initial capped amount of \$25,000.00, exclusive of GST."

**Reasons for the proposal and the likely impact it will have on creditors if it is passed**

Remuneration: The Liquidators are entitled to be remunerated for the work undertaken by us, our partners and our staff. We consider that the method of this approval by a proposal, rather than incurring the costs of convening a meeting of creditors will achieve the dual aims of:

- allowing creditors to properly consider detailed information regarding the remuneration that we request they approve; and
- minimise the costs of the consideration and approval process, with the aim of maximising the potential return to creditors from the Creditors Voluntary Liquidation.

If the resolution is passed, the Liquidators will rely on the resolution to pay the approved remuneration (or a lesser amount if there are insufficient funds available) from the bank account maintained by the Liquidators.

**Vote on proposal**

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. If more than 25% of responding creditors object to the proposal being resolved without a meeting of creditors, a meeting of creditors would be required to be convened to pass the resolution.

Please select the appropriate Yes, No or Object box referred to below:

- Yes          I approve the proposal.
- No            I do not approve the proposal.
- Object       I object to the proposal being resolved without a meeting of creditors.

Your claim against the Company must be admitted for the purposes of voting by the Liquidators for your vote to count. Please select the option that applies:

- I have previously submitted a proof of debt form and supporting documents.
- I have enclosed a proof of debt form and supporting documents with this proposal form.

**Creditor details**

Name of creditor: \_\_\_\_\_ ACN/ABN (if applicable): \_\_\_\_\_

- I am not a related creditor of the Company.
- I am a related creditor of the Company, relationship: \_\_\_\_\_

Address: \_\_\_\_\_

Name of creditor/authorised person: \_\_\_\_\_



Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please complete this document and return it with any supporting documents **by no later than Friday, 9 October 2020** for your vote to be counted, by email to [phayes@mcgrathnicol.com](mailto:phayes@mcgrathnicol.com).

Completed forms may also be sent by mail to GPO Box 9986, Sydney NSW 2001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes.

If you have any queries, please contact Paddy Hayes of my staff by email at [phayes@mcgrathnicol.com](mailto:phayes@mcgrathnicol.com).

Dated: 18 September 2020