



**5 Bulkara Street Pty. Ltd. (Receivers and Managers Appointed) (In Liquidation)  
ACN 630 982 160  
(the Company)**

**Notice of Proposal to Creditors  
(McGrathNicol – Voluntary Administrators’ Remuneration)**

**Proposal for creditor approval**

“That the remuneration of the Voluntary Administrators for the period 21 July 2021 to 27 July 2021, calculated at hourly rates as detailed in the Initial Remuneration Notice dated 24 August 2021, is determined in the sum of \$3,345.00, exclusive of GST.”

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

The Voluntary Administrators 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.

If the resolution is passed, the Voluntary Administrators will rely on the resolution to pay the approved remuneration (or a lesser amount if there are insufficient funds available) from available funding.

**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 18 November 2021** for your vote to be counted, by email to [forum@mcgrathnicol.com](mailto:forum@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 Walter Jones of my staff by email at [forum@mcgrathnicol.com](mailto:forum@mcgrathnicol.com).

Dated: 28 October 2021



**5 Bulkara Street Pty. Ltd. (Receivers and Managers Appointed) (In Liquidation)  
ACN 630 982 160  
(the Company)**

**Notice of Proposal to Creditors  
(Liquidators' Retrospective Remuneration)**

**Proposal for creditor approval**

"That the remuneration of the Liquidators for the period 28 July 2021 to 19 September 2021, calculated at hourly rates as detailed in the Initial Remuneration Notice dated 24 August 2021, is determined in the sum of \$11,302.00, exclusive of GST."

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

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.

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 available funding.

**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: \_\_\_\_\_

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Dated: 28 October 2021



**5 Bulkara Street Pty. Ltd. (Receivers and Managers Appointed) (In Liquidation)**  
**ACN 630 982 160**  
**(the Company)**

**Notice of Proposal to Creditors**  
**(Liquidators' Prospective Remuneration)**

**Proposal for creditor approval**

"That the future remuneration of the Liquidators from 20 September 2021 to completion is determined at a sum equal to the cost of time spent by the Liquidators and their partners and staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 24 August 2021, up to an initial capped amount of \$5,095.00, exclusive of GST."

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

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.

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 available funding.

**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.
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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: \_\_\_\_\_

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Dated: 28 October 2021



**5 Bulkara Street Pty. Ltd. (Receivers and Managers Appointed) (In Liquidation)  
ACN 630 982 160  
(the Company)**

**Notice of Proposal to Creditors  
(Early Destruction of Books and Records)**

**Proposal for creditor approval**

"That the books and records of the Company may be destroyed following the deregistration of the Company, subject to the consent of the Australian Securities & Investments Commission being obtained."

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

In the absence of a resolution of the type proposed, the Liquidators would be required to retain and store the records of the Company for 5 years. There are material costs associated with this storage. It is the view of the Liquidators that incurrence of these costs is not in the best interests of creditors as it will diminish the available funds.

If the resolution is passed, the Liquidators will rely on the resolution in support of an application to ASIC for the destruction of the records of the Company. If that approval is granted by ASIC, the Liquidators would then be entitled to destroy the records of the Company within the period allowed by ASIC.

**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: \_\_\_\_\_



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Dated: 28 October 2021