



**Liquidators' Notice to Investors**

**Mr Chris Marco**

**AMS Holdings (WA) Pty Ltd (Receivers & Managers Appointed) (In Liquidation)  
(ACN 164 700 485) in its own capacity and as trustee of the AMS Holdings Trust**

TAKE NOTICE THAT:

- 1 On 7 December 2020, the Federal Court of Australia declared that Chris Marco and AMS Holdings (WA) Pty Ltd (**AMS**), in its own capacity and as trustee of the AMS Holdings Trust, operated an unregistered managed investment scheme (**Scheme**) and ordered that, amongst other things:
  - the Scheme be wound up;
  - the winding up of the Scheme be conducted as if the Scheme were a 'company' or 'corporation' and the provisions of Parts 5.4B, 5.6, 5.7B and 5.9 of the Corporations Act and Schedule 2 to the Corporations Act (Insolvency Practice Schedule (Corporations)) be applied to the winding up (with such modifications as are reasonably necessary in the circumstances);
  - AMS be wound up; and
  - leave be granted for Robert Conry Brauer and Robert Michael Kirman to be appointed as joint and several liquidators (**Liquidators**) of the Scheme and AMS.
- 2 By Interlocutory Process dated 23 November 2021, the Liquidators and AMS applied to the Federal Court of Australia for orders and directions regarding the manner in which the net proceeds of realisation of the property of the Scheme and AMS should be distributed and for other ancillary orders. The application is made under, amongst other things, s 90-15 of Schedule 2 – Insolvency Practice Schedule (Corporations) to the Corporations Act, s 601EE(2) of the Corporations Act and s 92 of the *Trustees Act 1962* (WA).
- 3 In essence, the Liquidators have presented the Court with a number of different methods that might be used for calculating the distributions payable to investors from the net proceeds of realisation of the property of the Scheme and AMS, and have asked the Court for directions as to the particular method to use.
- 4 The choice of distribution method affects investors differently depending on their individual circumstances and claim. Comparatively speaking, depending on which of the distribution methods is ultimately adopted, an investor may be better off or worse off.
- 5 On 10 December 2021, the Federal Court of Australia made orders that:
  - certain investors be joined as separate representatives to the proceedings to effectively advocate (for themselves and as a representative of other like investors) for one or more of the distribution methods presented by the Liquidators;
  - any other investor who wishes to be heard on the application must, by 17 January 2021 file a notice of intention to seek leave to be heard under rule 2.13(1) of the *Federal Court (Corporations) Rules 2000* and serve a copy on the Plaintiffs, by their solicitors.
- 6 The final hearing of the application is to be scheduled in due course, but is not expected to be sooner than 26 April 2022.
- 7 Copies of the Interlocutory Process, the Liquidators' report in support of the application and the orders made on 10 December 2021 are available to be viewed and downloaded from:

<https://www.mcgrathnicol.com/creditors/chris-marco-scheme-ams-holdings-wa-pty-ltd/>



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8 Alternatively, investors may request a copy of any of these documents by contacting:

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