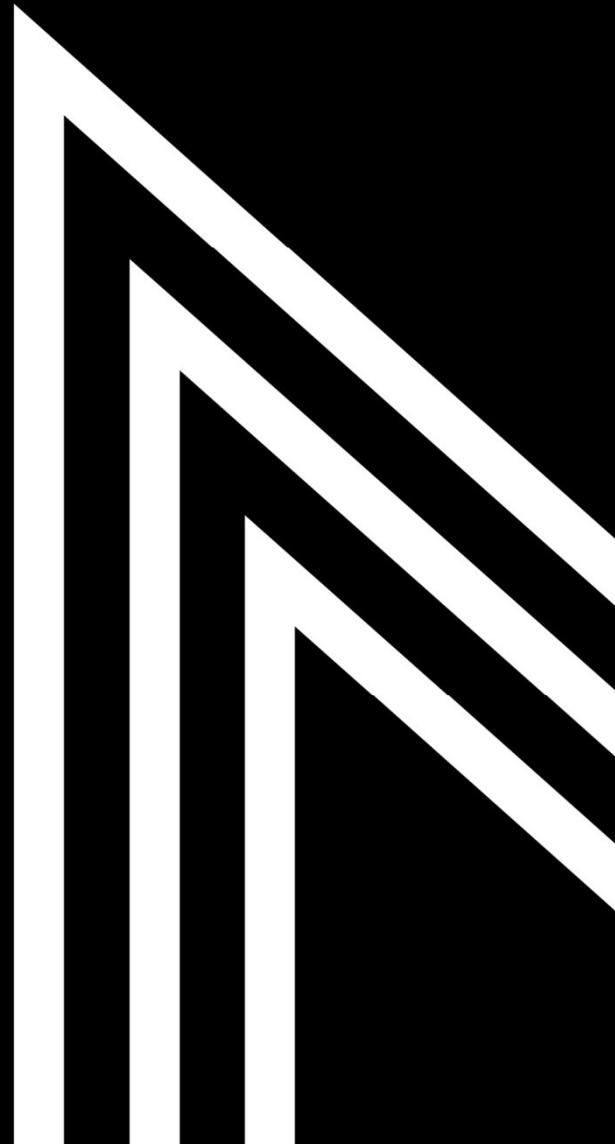

Remuneration Report

**RCR Asset Maintenance Pty Ltd (Administrators Appointed)
A.C.N. 060 002 968 Pty Ltd (Administrators Appointed) (formerly
known as RCR Resources (Heat Treatment) Pty Ltd)
(the Companies)**

19 March 2019



McGrathNicol



Contents

This remuneration approval report provides you with information to assist you to make an informed decision regarding the approval of our proposed remuneration for undertaking the Voluntary Administration of the Companies.

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1 Declaration

We, Jason Preston, Jamie Harris, Matthew Caddy and Rob Brauer of McGrathNicol, have undertaken a proper assessment of this remuneration claim for our appointment as Voluntary Administrators of RCR Asset Maintenance Pty Ltd (Administrators Appointed) and A.C.N. 060 002 968 Pty Ltd (Administrators Appointed) (formerly known as RCR Resources (Heat Treatment) Pty Ltd) (**the Companies**) in accordance with the law and applicable professional standards. We are satisfied that the remuneration claimed is in respect of necessary work, properly performed in the conduct of this matter.

2 Disclosure methodology

As you would be aware, the RCR Group is comprised of 41 separate legal entities. However, as explained in section 12 of the Administrators' Report to Creditors, the majority of these companies are subject to the Deed of Cross Guarantee (**DXG**). The remuneration of the Administrators for those trading entities captured by the DXG has previously been determined by the RCR Committee of Inspection.

This remuneration report is prepared only in relation to the RCR Asset Maintenance Pty Ltd (Administrators Appointed) and A.C.N. 060 002 968 Pty Ltd (Administrators Appointed) (formerly known as RCR Resources (Heat Treatment) Pty Ltd).

In compiling this report we have considered the most appropriate method of presenting the fee information taking into account:

- the consolidated financial reporting history of the RCR Group;
- that the task categories making up the work undertaken for the Companies was largely the same; and
- the objective of providing fee information as concisely as possible and avoiding repetition.

Having considered the above factors, we determined that the most complete insight into the work undertaken would be provided by presenting the information in a combination of ways:

- Summarised tables breaking down the work undertaken by each of the Companies, showing hours worked by each level of staff classification, divided into the eight high level categories as recommended by the Australian Restructuring, Insolvency and Turnaround Association (**ARITA**) set out at Appendix 1. We note that for the remuneration period we have only incurred time associated with seven of the eight high level categories. We have not yet incurred time to 'Dividend', accordingly it is not shown in the tables.
- Providing underlying details of the tasks performed within each of the above categories on a consolidated basis for the Companies, combined into one table for retrospective fees and one table for prospective fees as set out at Appendices 2 and 3.
- Within that consolidated table, providing a combination of broadly applicable task details for work common to the Companies and within that incorporating commentary specific to each separate business unit to provide a comprehensive but not overwhelmingly repetitive task commentary.

In calculating the quantum of our remuneration claims we have undertaken a fulsome review of our recorded work in progress (**WIP**) for the Companies. In reviewing what elements of our WIP were appropriate to claim for creditor approval we applied the required standard of 'necessary work, properly performed' and undertook a series of adjustments such as:

- removing all time that had been billed as travel time, including time to attend the various premises of the businesses operated by the RCR Group, however we have included travel disbursements (including airfares, accommodation and kilometre reimbursements) associated with relocating staff to the RCR Group locations;

- ensuring that work undertaken and disbursements incurred that wasn't directly charged to a particular corporate entity and had application to each of, or a subset of, the 41 members of the RCR Group was applied on an appropriate pro rata basis for work completed, including for tasks referable to the whole group such as:
 - the entire RCR Group (e.g. notice and holding the first meetings of creditors and day 1 notices) have been charged equally across all 41 entities;
 - the sale of the whole of business has been charged equally across all entities included in the sale process (excluding dormant entities);
 - trading of the RCR Group has been charged equally across all trading entities; and
 - work on employee entitlements of the RCR Group has been charged in proportion to the number of employees per employing entity.
- undertaking a targeted review of time recorded as compared to the particulars of work performed and sampling the consistency of work undertaken in relation to the time recorded across the team and adjusting time recorded to ensure a consistent approach to formulate the ultimate fee claim.

The sum total by percentage of the time cost adjustments following this review is an overall reduction of the WIP quantum for the Companies of \$26,582.01 or 5.2%.

3 Executive Summary

To date, no remuneration has been approved and paid in the administration of the Companies.

This remuneration report details approval sought for the Companies for:

- retrospective remuneration for the period 21 November 2018 to 1 March 2019 totalling \$487,273.16 (excluding GST); and
- prospective remuneration for the period 2 March 2019 to 26 March 2019 totalling \$60,000.00 (excluding GST).

Approval sought for future remuneration is based on an estimate of the work necessary to the Second Meetings of Creditors of the Companies to be held on 26 March 2019. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

Full details of the calculation and composition of the remuneration for which approval is sought is set out at section 4 and at Appendices 1, 2 and 3.

4 Remuneration

4.1 Retrospective remuneration

Provided below is an overview of the remuneration sought by company and category of work for the period 21 November 2018 to 1 March 2019:

Retrospective remuneration approvals sought										
Resolution #	Company	Ref	Note	Total Fees (\$)	Assets Fees (\$)	Creditors Fees (\$)	Employees Fees (\$)	Trade On Fees (\$)	Investigations Fees (\$)	Administration Fees (\$)
1	RCR Asset Maintenance Pty Ltd	6		192,192.81	55,790.33	13,031.77	25,696.95	65,979.05	4,532.15	27,162.56
2	A.C.N. 060 002 968 Pty Ltd	32	A	295,080.36	132,702.24	19,048.78	16,985.25	93,684.72	4,532.15	28,127.21
Total retrospective remuneration resolutions (ex GST)				487,273.16	188,492.58	32,080.55	42,682.20	159,663.77	9,064.30	55,289.77

Note:

A A.C.N. 060 002 968 Pty Ltd (formerly known as RCR Resources (Heat Treatment) Pty Ltd

At the Second Meeting of Creditors of the Companies to be held in Perth, WA on 26 March 2019, we will request that the following resolutions be passed to approve our retrospective remuneration. Details to support these resolutions are included further at the appendices.

- **Resolution 1: RCR Asset Maintenance Pty Ltd**

*"That the remuneration of the Voluntary Administrators of **RCR Asset Maintenance Ltd (Administrators Appointed)** for the period 21 November 2018 to 1 March 2019, calculated at hourly rates as detailed in the Initial Remuneration Notice dated 26 November 2018, is determined in the sum of \$192,192.81, exclusive of GST."*

- **Resolution 2: A.C.N. 060 002 968 Pty Ltd (formerly known as RCR Resources (Heat Treatment) Pty Ltd**

*"That the remuneration of the Voluntary Administrators of **A.C.N. 060 002 968 Pty Ltd (Administrators Appointed) (formerly known as RCR Resources (Heat Treatment) Pty Ltd)** for the period 21 November 2018 to 1 March 2019, calculated at hourly rates as detailed in the Initial Remuneration Notice dated 26 November 2018, is determined in the sum of \$295,080.36, exclusive of GST."*

We will withdraw funds from the administration accounts in respect of the Voluntary Administrators' remuneration following approval if funds are available. If funds are not available, we will withdraw funds progressively over time as funds become available.

Tables setting out the time charged to each major task by the Administrators and their staff for the period from 21 November 2018 to 1 March 2019 are set out in Appendix 1, which is the basis of Resolutions 1 and 2. Descriptions of the tasks performed within each task area on a consolidated basis for the Companies are contained in Appendix 2.

4.2 Prospective remuneration

Provided below is an overview of the prospective remuneration sought by company and category of work to be performed for the period 2 March 2019 to 26 March 2019:

Prospective remuneration approvals sought										
Resolution #	Company	Ref	Note	Total Fees (\$)	Assets Fees (\$)	Creditors Fees (\$)	Employees Fees (\$)	Trade On Fees (\$)	Investigations Fees (\$)	Administration Fees (\$)
3	RCR Asset Maintenance Pty Ltd	6		20,000.00	6,000.00	3,500.00	2,000.00	6,000.00	1,000.00	1,500.00
4	A.C.N. 060 002 968 Pty Ltd	32	A	40,000.00	12,000.00	7,000.00	4,000.00	12,000.00	2,000.00	3,000.00
Total prospective remuneration resolutions (ex GST)				60,000.00	18,000.00	10,500.00	6,000.00	18,000.00	3,000.00	4,500.00

Note:

A A.C.N. 060 002 968 Pty Ltd (formerly known as RCR Resources (Heat Treatment) Pty Ltd)

At the Second Meeting of Creditors of the Companies to be held in Perth, WA on 26 March 2019, we will request that the following resolutions be passed to approve our prospective remuneration. Details to support these resolutions are included further at the appendices.

- **Resolution 3: RCR Asset Maintenance Pty Ltd**

*"That the future remuneration of the Voluntary Administrators of **RCR Asset Maintenance Pty Ltd (Administrators Appointed)** from 2 March 2019 to 26 March 2019 is determined at a sum equal to the cost of time spent by the Voluntary Administrators and their partners and staff, calculated at the hourly rates as detailed in Initial Remuneration Notice dated 26 November 2018, up to a capped amount of \$20,000.00, exclusive of GST."*

- **Resolution 4: A.C.N. 060 002 968 Pty Ltd (formerly known as RCR Resources (Heat Treatment) Pty Ltd**

*"That the future remuneration of the Voluntary Administrators of **A.C.N. 060 002 968 Pty Ltd (Administrators Appointed) (formerly known as RCR Resources (Heat Treatment) Pty Ltd** from 2 March 2019 to 26 March 2019 is determined at a sum equal to the cost of time spent by the Voluntary Administrators and their partners and staff, calculated at the hourly rates as detailed in Initial Remuneration Notice dated 26 November 2018, up to a capped amount of \$40,000.00, exclusive of GST."*

We will withdraw funds from the administration accounts in respect of the Voluntary Administrators' remuneration as funds become available and only after the remuneration has been incurred. If actual costs incurred are below the capped amount, the Administrators are only authorised to draw the amount incurred. In the event that actual costs incurred exceed the amount approved, the Administrators may seek further approval from creditors.

Descriptions of the tasks to be performed within each task area on a consolidated basis for the Companies are contained in Appendix 3.

4.3 Total remuneration reconciliation

The fee claims for the Voluntary Administration contained in this report total \$547,273.16 (excluding GST) for the Companies. No previous claims for remuneration have been made in relation to the Companies.

We have already sought and have received approval from the RCR Committee of Inspection for fees totalling approximately \$14.9 million (excluding GST) for the RCR DXG Companies (being 26 entities of the 41 RCR Group of companies in Voluntary Administration party to a Deed of Cross Guarantee) for the period from 21 November 2018 to 26 March 2019. Full details of these remuneration determinations is available within the Minutes of the RCR Committee of Inspection meetings available on the McGrathNicol website at <http://www.mcgrathnicol.com/creditors/rcr-group/>.

We will not be seeking fee approval for the remaining 13 dormant entities.

An estimate of a total fee claim for the Voluntary Administration of the RCR Group of \$15.5 million was provided in the Remuneration Report dated 6 March 2019 provided to the RCR Committee of Inspection. The fee claim particularised in this Remuneration Report comprises part of this \$15.5 million fee estimate for all 41 companies within the RCR Group.

4.4 Likely impact on dividends

It is both reasonable and appropriate for a professional service provider to be remunerated for their services. An external administrator is entitled to be remunerated for necessary work that is reasonably performed. That work generates the funds that have and will be recovered for the benefit of creditors and other stakeholders.

The impact of the approval of the external administrator's remuneration is that the remuneration will then be paid provided sufficient funds are generated to enable it to be paid. The remuneration will be paid from those funds that are generated prior to the payment of most creditors in the external administration.

It is noted that funds are only available to any stakeholder of the Companies as a consequence of the work necessarily undertaken by the external administrators.

If a dividend or distribution is to be paid to stakeholders during a subsequent appointment, there is also necessary work that must be undertaken by the external administrator to properly adjudicate on claims and distribute any available funds.

More detailed information on the financial position of the Companies and the RCR Group as a whole, including the prospect and estimated quantum of any return to the various classes of creditors by way of a dividend is provided in the Administrators' Report to Creditors.

4.5 Remuneration recovered from external sources

The Administrators have not recovered any remuneration from external sources or received any indemnities or up-front payments.

5 Disbursements

Disbursements are divided into three types:

- Externally provided professional services – these are recovered at cost. An example of an externally provided professional service disbursement is legal fees where these are paid by McGrathNicol rather than from the administrations' bank accounts. No legal fees have been paid in this way in any of the Companies, and all payments to legal advisers will be disclosed in the receipts and payments.
- Externally provided non-professional costs - these are recovered at cost. Examples of externally provided non-professional costs are travel, accommodation and search fees.
- Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the Voluntary Administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying, printing and data storage, may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis. Details of the basis of recovery of each of these costs is discussed below.

We have undertaken a proper assessment of disbursements claimed for the Voluntary Administration, in accordance with the law and applicable professional standards. We are satisfied that the disbursements claimed are necessary and proper.

5.1 External disbursements

External disbursements may be paid directly from the Voluntary Administration bank accounts, in which case they are included in summarised form in the summary receipts and payments included in the "Statutory and other information by entity" at Appendix E of the Administrators' Report to Creditors (where a company holds a bank account) and are not itemised here.

Other external disbursements are paid for by McGrathNicol and are recovered from the Voluntary Administration bank accounts. Creditors are not required to approve these types of disbursements, but details are provided to account to creditors, including the basis of charging for these types of disbursements. Creditors are entitled to question the incurring of the disbursements and can challenge the disbursements in Court.

The following external disbursements have been paid by McGrathNicol and relate to the Voluntary Administration of the Companies. These amounts will be reimbursed to McGrathNicol at cost from the Voluntary Administration bank accounts.

External disbursements at cost for the period 21 November 2018 to 1 March 2019

\$ (ex GST)	Total	RCR Asset Maintenance Pty Ltd	A.C.N. 060 002 968 Pty Ltd ^A
Externally provided non-professional costs			
Couriers	46.90	23.45	23.45
Domestic accommodation	36.91	18.45	18.45
Domestic airfares	117.64	58.82	58.82
Domestic other costs	1.22	0.61	0.61
Forensic data storage costs	1,261.59	630.79	630.79
Local travel - tolls, parking, car hire	28.80	14.40	14.40
Taxi	91.84	46.06	45.77
Other	25.34	12.67	12.67
Total external disbursements	1,610.24	805.26	804.97

Note:

A A.C.N. 060 002 968 Pty Ltd (formerly known as RCR Resources (Heat Treatment) Pty Ltd)

The above amount reflects disbursements which had been processed at 1 March 2019. Further disbursements will be processed subsequent to 1 March 2019.

5.2 Internal disbursements

Internal disbursements are paid for by McGrathNicol and are recovered from the Voluntary Administration bank accounts. Creditors are only required to approve these types of disbursements where there is an element of profit or advantage to the external administrator or a related party of the external administrator. We are not seeking to recover any internal disbursements with a profit element in any of the Companies.

5.2.1 Internal disbursements with no element of profit or advantage

The following internal disbursements have no element of profit or advantage. Details are provided to account to creditors, including the basis of charging for these types of disbursements. Creditors are entitled to question the incurring of the disbursements and can challenge the disbursements in Court. These amounts will be reimbursed to McGrathNicol at cost from the Voluntary Administration bank accounts.

Internal disbursements at cost for the period 21 November 2018 to 1 March 2019

\$ (ex GST)	Total	RCR Asset Maintenance Pty Ltd	A.C.N. 060 002 968 Pty Ltd ^A
Postage	15.85	9.39	6.46
Searches	132.84	66.42	66.42
Staff per diem travel allowance* (\$89 per day)**	3.01	2.09	0.92
Staff vehicle use (\$0.68 per km)**	42.08	21.04	21.04
Total internal disbursements at cost	193.78	98.94	94.84

Note:

A A.C.N. 060 002 968 Pty Ltd (formerly known as RCR Resources (Heat Treatment) Pty Ltd)

* Payable when staff are required for business purposes to stay away from their usual place of residence overnight.

** These rates are deemed reasonable by the Australian Taxation Office.

The above amount reflects disbursements which had been processed at 1 March 2019. Further disbursements will be processed subsequent to 1 March 2019.

6 Summary of receipts and payments

A summary of the receipts and payments for the Voluntary Administration for the period 21 November 2018 to 1 March 2019 by company is included in the "Statutory and other information by entity" at Appendix E of the Administrators' Report to Creditors.

7 Queries

If you have any queries regarding the information in this report, please contact Summer Nguyen on (02) 9338 2608.

You can also access information that may assist you on the following websites:

- ARITA at www.arita.com.au/creditors
- ASIC at www.asic.gov.au (search for "fees of insolvency practitioner").

Dated: 19 March 2019

RCR Asset Maintenance Pty Ltd (Administrators Appointed)

A.C.N. 060 002 968 Pty Ltd (Administrators Appointed) (formerly known as RCR Resources (Heat Treatment) Pty Ltd)



Jason Preston
Administrator

Appendix 1: Remuneration table – schedule of hours by position

RCR Asset Maintenance Pty Ltd (Administrators Appointed) - retrospective time costs for the period from 21 November 2018 to 1 March 2019

Name / No. per position	Position	\$/hour (ex GST)	Total		Assets		Creditors		Employees		Trade On		Investigation		Administration	
			Hours	Fees (\$)	Hours	Fees (\$)	Hours	Fees (\$)	Hours	Fees (\$)	Hours	Fees (\$)	Hours	Fees (\$)	Hours	Fees (\$)
Jason Preston	Appointee	690	7.0	4,812.45	3.3	2,305.18	1.8	1,245.45	0.4	289.34	0.8	570.83	0.1	52.85	0.5	348.80
Jamie Harris	Appointee	690	1.4	937.43	0.6	413.75	0.2	161.49	0.0	18.06	0.0	27.31	-	-	0.5	316.83
Matthew Caddy	Appointee	690	4.5	3,079.32	1.3	916.58	0.5	322.29	0.3	186.23	2.4	1,654.23	-	-	-	-
Rob Brauer	Appointee	690	0.4	257.65	-	-	0.1	91.04	-	-	0.2	166.61	-	-	-	-
8	Partner	690	22.9	15,799.78	15.7	10,813.58	1.3	874.91	0.2	140.05	3.6	2,505.47	0.6	409.69	1.5	1,056.08
4	Director 1	635	7.5	4,760.69	0.4	234.14	3.9	2,445.68	0.2	104.57	3.0	1,924.54	-	-	0.1	51.76
8	Director	600	33.6	20,159.44	6.0	3,599.04	1.6	962.67	3.6	2,146.35	12.6	7,585.75	2.0	1,220.09	7.7	4,645.54
9	Senior Manager	545	85.2	46,416.61	28.5	15,531.34	3.4	1,873.06	7.4	4,023.59	24.9	13,552.11	0.1	80.54	20.8	11,355.98
10	Manager	515	59.8	30,813.00	17.9	9,209.75	1.2	638.10	9.0	4,647.30	23.9	12,327.48	3.8	1,936.65	4.0	2,053.72
15	Assistant Manager	465	53.1	24,677.36	17.7	8,246.61	6.8	3,181.58	6.5	3,016.02	15.4	7,174.36	0.1	37.71	6.5	3,021.08
18	Senior Accountant	425	71.1	30,212.83	8.9	3,775.77	1.5	645.89	25.1	10,680.85	28.3	12,036.80	0.9	399.26	6.3	2,674.26
8	Accountant	330	19.4	6,415.08	2.0	659.91	1.8	587.38	1.3	444.59	11.5	3,788.13	1.2	395.36	1.6	539.72
11	Administration/Treasury	Various	11.7	3,851.17	0.5	84.70	0.0	2.23	-	-	7.9	2,665.45	-	-	3.3	1,098.79
Total (ex GST)			377.5	192,192.81	102.8	55,790.33	24.2	13,031.77	54.0	25,696.95	134.8	65,979.05	8.8	4,532.15	52.9	27,162.56

Notes:

- 1 Time has been applied to each of, or a subset of, the 41 members of the RCR Group (including the largely dormant entities) on an appropriate pro rata basis as described at section 2 of the Remuneration Report.
- 2 Number of hours multiplied by hourly rates will not exactly equal the recorded amount claimed for remuneration due to the pro rata application.

A.C.N. 060 002 968 Pty Ltd (Administrators Appointed) (formerly known as RCR Resources (Heat Treatment) Pty Ltd - retrospective time costs for the period from 21 November 2018 to 1 March 2019

Name / No. per position	Position	\$/hour (ex GST)	Total		Assets		Creditors		Employees		Trade On		Investigation		Administration		
			Hours	Fees (\$)	Hours	Fees (\$)	Hours	Fees (\$)	Hours	Fees (\$)	Hours	Fees (\$)	Hours	Fees (\$)	Hours	Fees (\$)	
Jason Preston	Appointee	690	8.6	5,949.56	4.7	3,250.97	2.3	1,598.98	0.2	127.14	0.8	570.83	0.1	52.85	0.5	348.80	
Jamie Harris	Appointee	690	1.5	1,024.34	0.6	413.75	0.4	254.43	0.0	12.02	0.0	27.31	-	-	0.5	316.83	
Matthew Caddy	Appointee	690	4.4	3,046.66	1.3	916.58	0.6	394.03	0.1	81.83	2.4	1,654.23	-	-	-	-	
Rob Brauer	Appointee	690	19.1	13,207.26	18.6	12,857.16	0.3	183.49	-	-	0.2	166.61	-	-	-	-	
9	Partner	690	27.7	19,119.32	20.4	14,105.13	1.4	974.02	0.1	61.54	3.6	2,505.47	0.6	409.69	1.5	1,063.48	
5	Director 1	635	49.8	31,650.23	41.7	26,479.33	4.9	3,125.64	0.1	55.34	3.0	1,924.54	-	-	0.1	65.38	
10	Director	600	48.9	29,329.88	12.0	7,198.70	4.4	2,627.10	1.6	981.96	21.1	12,658.75	2.0	1,220.09	7.7	4,643.29	
10	Senior Manager	545	105.4	57,463.32	35.6	19,414.46	3.6	1,949.69	8.3	4,515.94	35.7	19,454.46	0.1	80.54	22.1	12,048.24	
12	Manager	515	62.9	32,417.04	23.2	11,971.53	3.4	1,737.67	2.0	1,051.64	26.5	13,671.62	3.8	1,936.65	4.0	2,047.92	
17	Assistant Manager	465	98.8	45,936.54	62.5	29,053.04	7.4	3,421.82	4.0	1,858.67	18.3	8,490.89	0.1	37.71	6.6	3,074.41	
19	Senior Accountant	425	93.4	39,706.16	13.6	5,765.90	3.2	1,344.27	11.7	4,971.55	57.8	24,553.05	0.9	399.26	6.3	2,672.13	
8	Accountant	330	35.3	11,660.46	3.4	1,131.15	4.2	1,394.98	9.9	3,267.65	14.3	4,728.63	1.2	395.36	2.3	742.70	
11	Administration/Treasury	Various	13.8	4,569.59	0.6	144.55	0.1	42.66	-	-	9.7	3,278.35	-	-	3.4	1,104.04	
Total (ex GST)				569.9	295,080.36	238.4	132,702.24	36.0	19,048.78	38.1	16,985.25	193.6	93,684.72	8.8	4,532.15	55.0	28,127.21

Notes:

- 1 Time has been applied to each of, or a subset of, the 41 members of the RCR Group (including the largely dormant entities) on an appropriate pro rata basis as described at section 2 of the Remuneration Report.
- 2 Number of hours multiplied by hourly rates will not exactly equal the recorded amount claimed for remuneration due to the pro rata application.

Appendix 2: Retrospective remuneration table – description of work completed

For convenience and ease of review, we have presented below a consolidated description of the work undertaken for the Companies:

The below table sets out a detailed description of work undertaken on the Voluntary Administration for the period 21 November 2018 to 1 March 2019, which is the basis of Resolutions 1 and 2.

Resolutions 1 and 2: from 21 November 2018 to 1 March 2019

Task Area	General Description	Includes
Assets 341.2 hours \$188,492.58 (ex GST)	Sale of business – Whole of business	<ul style="list-style-type: none"> ▪ Formulating and reviewing sale strategy for whole of business ▪ Preparing information memorandum and sale flyer for distribution ▪ Preparing asset listings for motor vehicles, property plant and equipment and real property ▪ Receiving, reviewing and assessing expressions of interest (EOI) from interested parties for the whole of business and EOIs from interested parties for multiple business units (BUs) ▪ Maintaining a register of EOIs ▪ Drafting the Non-Disclosure Agreements (NDA) ▪ Reviewing NDAs and granting interested parties access to the data room ▪ Attending various meetings with interested parties, management presentations, site visits, and negotiations with bidders ▪ Issuing process letters to shortlisted parties ▪ Managing the data room and interested party due diligence ▪ Preparing data room documents for whole of business and separate BUs ▪ Responding to bidder queries through data room Q&A function for whole of business and separate BUs ▪ Responding to bidder queries via email and telephone for whole of business and separate BUs ▪ Receiving and assessing non-binding indicative offers (NBIO) for the whole of business and NBIOs for multiple business units ▪ Discussing NBIO with parties ▪ Commencing Asset Sale Agreement (ASA) discussions ▪ Continuing to pursue sales with actively engaged interested party for the whole of business and for multiple business units ▪ Drafting internal updates regarding the status of the sale process ▪ Issuing updates to employees, creditors and the media

Task Area	General Description	Includes
	Sale of business – Resources (Heat Treatment and Asset Maintenance)	<ul style="list-style-type: none"> ▪ Formulating and reviewing sale strategy for Heat Treatment and Asset Maintenance ▪ Preparing information memorandum and sale flyer for distribution ▪ Preparing asset listings for motor vehicles, property plant and equipment and real property ▪ Receiving, reviewing and assessing EOIs from interested parties ▪ Maintaining a register of EOIs ▪ Drafting the NDA ▪ Reviewing NDAs and granting interested parties access to the data room ▪ Attending various meetings with interested parties, management presentations, site visits, and negotiations with bidders ▪ Issuing process letters to shortlisted parties ▪ Managing the data room and interested party due diligence ▪ Preparing data room documents ▪ Responding to bidder queries through the data rooms Q&A function ▪ Responding to bidder queries via email and telephone ▪ Receiving and assessing NBIOs ▪ Discussing NBIOs with parties ▪ Receiving and assessing final bids ▪ Commencing ASA discussions with NRW Holdings (NRW) in relation to the sale of the Heat Treatment business ▪ Negotiating terms and conditions of the ASA and TSA with NRW ▪ Preparing ASA and responding to information requests in relation to the ASA ▪ Completion of Heat Treatment ASA ▪ Preparing and reviewing ASX announcements for the Heat Treatment sale ▪ Attending sites with NRW ▪ Addressing completion checklists and procedures with NRW in relation to the sale ▪ Completion of NRW sale ▪ Drafting internal updates regarding the status of the sale process ▪ Issuing updates to employees, creditors and the media on the sale

Task Area	General Description	Includes
	Plant and equipment	<ul style="list-style-type: none"> ▪ Attending sites to ascertain physical plant and equipment ▪ Identifying and securing plant and equipment on appointment ▪ Attending site to discuss physical audit of assets and asset listings which were obtained from the Heat Treatment business ▪ Liaising with valuers ▪ Reviewing asset listings and valuations
	Assets subject to specific charges and security interests	<ul style="list-style-type: none"> ▪ Searching the Personal Property Securities Register (PPSR) ▪ Preparing correspondence with security interest holders ▪ Reviewing contracts and agreements relating to assets ▪ Managing functional mailbox for PPSR claims and responding to queries ▪ Considering security interest holder claims
	Pre-appointment debtors	<ul style="list-style-type: none"> ▪ Preparing pre-appointment debtor schedules ▪ Corresponding with debtors on matters relating to outstanding accounts receivable and updated bank details ▪ Negotiating debtor collections ▪ Investigating disputed matters ▪ Liaising with lawyers regarding matters related to pre-appointment debt collections
	Stock	<ul style="list-style-type: none"> ▪ Conducting and reviewing stock takes ▪ Reviewing stock values
	Leasing	<ul style="list-style-type: none"> ▪ Sourcing lease documents ▪ Reviewing lease documents ▪ Preparing and maintaining leasing schedules ▪ Drafting leasing notices ▪ Liaising with owners, lessors and property managers ▪ Facilitating the payment of monthly rent ▪ Attending to calls and email correspondence with the landlord and property manager ▪ Liaising with property manager for novation of lease in NRW sale

Task Area	General Description	Includes
Creditors 60.2 hours \$32,080.55 (ex GST)	Creditor enquiries, requests & directions	<ul style="list-style-type: none"> ▪ Receiving and responding to creditor queries ▪ Facilitating the upload of information relating to creditors on the McGrathNicol website ▪ Managing the functional mailbox for creditor queries ▪ Attending to creditor phone calls ▪ Preparing initial correspondence to creditors and their representatives ▪ Considering reasonableness of creditor requests ▪ Compiling information requested by creditors ▪ Reviewing escalation reports regarding creditor queries sent from Link Market Services
	Retention of title (ROT) claims	<ul style="list-style-type: none"> ▪ Notifying PPSR registered creditors and purchase money security interest (PMSI) creditors identified from PPSR at appointment ▪ Creating an ROT claims tracking database for the BU ▪ Establishing and communicating consistent ROT messaging ▪ Updating the ROT claims tracking database and PPSR database to reflect changes in ROT status ▪ Negotiating with ROT claimants where necessary to manage supplier relations and continued service ▪ Receiving initial notifications of creditors' intention to claim ▪ Reviewing and adjudicating ROT claims ▪ Corresponding with ROT claimants, including notifying claimants of the outcome of the adjudication
	Secured creditors	<ul style="list-style-type: none"> ▪ Attending meetings with secured creditors providing updates on the trading position, cash flow management, administration progression and sale ▪ Preparing regular reports and updates to the secured creditors ▪ Responding to the secured creditors' queries
	Creditor reports	<ul style="list-style-type: none"> ▪ Preparing updates to creditors ▪ Planning the Administrators' report ▪ Preparing Administrators' Report to Creditors
	Deal with proofs of debt (POD)	<ul style="list-style-type: none"> ▪ Preparing correspondence to potential creditors inviting lodgement of PODs ▪ Receiving PODs from claimants and forwarding onto Link Market Services for processing ▪ Adjudicating on PODs for the first meetings of creditors ▪ Liaising with Link Market Services ▪ Corresponding with claimants regarding POD

Task Area	General Description	Includes
	First meetings of creditors	<ul style="list-style-type: none"> ▪ Preparing and sending meeting notices ▪ Preparing and updating the Declaration of Independence, Relevant Relationships and Indemnities (DIRRI) ▪ Reviewing the group's creditor listing to determine the meeting locations ▪ Selecting national meeting venues ▪ Reviewing PODs and proxies as required prior to the meetings ▪ Advertising notice of the first meetings of creditors ▪ Preparing the meeting presentation ▪ Preparing chairperson's notes for the meetings ▪ Considering voting implications ▪ Preparing the meeting file ▪ Attending the first meetings of creditors held on the 3 December 2018 in Sydney, Brisbane, Melbourne and Perth ▪ Providing directions to Link Market Services at the venues ▪ Assisting Link Market Services with first creditors meetings tasks ▪ Preparing and lodging minutes of the meetings with Australian Securities and Investments Commission (ASIC) ▪ Updating creditors information on the McGrathNicol website uploading the meetings minutes and presentation ▪ Responding to stakeholder queries and questions following the meeting
	Pursuing extension of the convening period	<ul style="list-style-type: none"> ▪ Preparing an affidavit seeking an extension to the convening period ▪ Attending Court to seek extension to the convening period ▪ Preparing an update to creditors of the extension to the convening period
	Second meeting of creditors	<ul style="list-style-type: none"> ▪ Determining meeting location requirements ▪ Selecting and booking meeting venues ▪ Reviewing PODs and proxies as required prior to the meetings

Task Area	General Description	Includes
Employees 92.1 hours \$42,682.20 (ex GST)	Employee queries	<ul style="list-style-type: none"> ▪ Preparing employee circular and frequently asked questions (FAQ) and email updates ▪ Preparing email correspondence to employees advising of the first meetings of creditors and providing provisional entitlements information for completion of PODs for voting purposes ▪ Conducting employee briefings and team meetings ▪ Communicating with unions regarding progress of administration and employee entitlements ▪ Managing employee functional mailbox ▪ Receiving and following up employee queries ▪ Liaising with RCR human resource (HR) teams to address concerns, including drafting communications and holding one-on-one meetings with employees ▪ Liaising with payroll staff and timesheet administrations across each entity on an ongoing basis ▪ Responding to employee payroll queries ▪ Updating employees about ongoing wage payments ▪ Responding to employee queries regarding travel and accommodation arrangements ▪ Answering employee queries regarding leave arrangements ▪ Seeking legal advice on employee queries
	Fair Entitlements Guarantee (FEG)	<ul style="list-style-type: none"> ▪ Notifying the Department of Jobs and Small Business (Department) of the appointment ▪ Corresponding with the Department to provide an update on the administration and ability for terminated employees to access funding advance for outstanding employee entitlements

Task Area	General Description	Includes
	Calculation of entitlements	<ul style="list-style-type: none"> ▪ Sourcing the companies' books and records with respect to employment records ▪ Reviewing and processing payment of pre-appointment wages for all RCR employees ▪ Liaising with BU finance teams to determine liabilities outstanding ▪ Reviewing employee files and companies' books and records ▪ Reconciling superannuation accounts and calculating amounts owed ▪ Reviewing contracts of employment, Enterprise Bargaining Agreements, and National Employment Standards to verify employee entitlement estimates prepared by payroll and HR ▪ Preparing summaries and schedules of employees and outstanding entitlements ▪ Working with RCR Group staff to calculate employee entitlements ▪ Liaising with lawyers regarding entitlements ▪ Preparing correspondence to employees advising of their entitlements and options available ▪ Undertaking a consultation period to review and investigate discrepancies raised by employee following issue of entitlement estimates ▪ Receiving and preparing correspondence in response to entitlement discrepancies raised by employees against company books and records
	Workers compensation	<ul style="list-style-type: none"> ▪ Reviewing workers compensation insurance policies ▪ Preparing workers compensation notifications ▪ Corresponding with the insurer regarding initial and ongoing workers compensation insurance requirements ▪ Preparing questionnaires for state authorities ▪ Reviewing and preparing pre-appointment and post-appointment wage declarations ▪ Liaising with RCR HR teams regarding an existing workers compensation claim ▪ Dealing with the workers compensation claim ▪ Liaising with the workers compensation claimant, insurers and lawyers

Task Area	General Description	Includes
	Other employee matters	<ul style="list-style-type: none"> ▪ Preparing summaries of employee data ▪ Liaising with BU finance and HR regarding payroll matters ▪ Reviewing and processing payment of wages on a weekly, and fortnightly basis (across one to two days a week depending on the pay cycle) ▪ Reviewing and processing payment of on-costs and employee disbursements, including payroll tax, pay-as-you-go tax, child support, portable long service leave, superannuation guarantee charge, workers compensation, novated leases, insurance funds, across each entity ▪ Liaising with employees regarding novated motor vehicle lease arrangements ▪ Handling employee retention matters ▪ Facilitating retention of employee assistance program ▪ Corresponding with Department of Human Services regarding child support liabilities ▪ Corresponding with Centrelink ▪ Corresponding with portable long services leave boards across each state ▪ Liaising with Fair Work Commission on issues concerning employee disputes ▪ Corresponding with lawyers regarding employee matters ▪ Assisting RCR BU teams with resourcing and staff changes ▪ Providing the purchasers with transitional support in respect of employment offers, employee entitlements and payroll matters. ▪ Providing payroll processing functionality for purchasers following completion ▪ Preparing additional, BU specific employee listings for review of purchasers in various sale negotiations and agreement
Trade On 328.4 hours \$159,663.77 (ex GST)	Trade on management	<ul style="list-style-type: none"> ▪ Establishing trading plans ▪ Assessing the viability, revenue and profitability of projects ▪ Creating and maintaining task lists ▪ Liaising with management and staff ▪ Liaising and negotiating with customers in relation to project viability, delivery and payment for work done ▪ Attending offices and sites ▪ Liaising with relevant state authorities, including the Office of State Revenue for each state payroll tax, land tax and stamp duty issues ▪ Implementing and preparing on-going project updates ▪ Establishing a process for dealing with legal notices ▪ Responding to functional mailbox queries regarding invoice payments ▪ Completing wind down analysis

Task Area	General Description	Includes
	Funding	<ul style="list-style-type: none"> ▪ Preparing financial reports to present to lenders to seek funding to continue trading the businesses ▪ Negotiating the funding agreement ▪ Liaising with legal counsel in order to prepare an application to the Supreme Court of New South Wales in relation to the funding agreement ▪ Attending Court regarding the funding orders
	Prepare budgets and financial reports	<ul style="list-style-type: none"> ▪ Preparing and monitoring daily cash flow forecasts to 1 March 2019 ▪ Liaising with the Chief Financial Officer and RCR staff in relation to the most appropriate basis for reporting (on a BU or entity basis) ▪ Reviewing and liaising with RCR and McGrathNicol BU lead staff in relation to cash flow submissions ▪ Preparing summary reports to the lender and secured creditors ▪ Preparing financial analysis to evaluate trading position, including trading profit or loss statement, trading position statement and outcome statement ▪ Liaising with RCR and McGrathNicol staff in relation to allocation of receipts to pre-appointment debtors and post-appointment trade receivables ▪ Sourcing BU cash flow forecasts and supporting documents ▪ Preparing data for cash flow analysis ▪ Maintaining a purchase order (PO) register to determine the Administrators' outstanding liabilities ▪ Attending to the reconciliation of manual process with automated reporting to ensure liability is captured ▪ Liaising with RCR teams to gather and report on the trading position ▪ Preparing and maintaining a receipts and payments register ▪ Attending regular meetings regarding the status of trading position ▪ Attending to the ongoing review of updated cash flows and reporting on forecasts ▪ Preparing intercompany loan summary including co-ordinating intercompany transfers ▪ Liaising with payroll and leasing team to prepare data inputs to cash flow ▪ Reviewing post-appointment bank account transactions ▪ Completing daily reconciliation post-appointment bank accounts ▪ Processing and managing intercompany loans to ensure cash coverage for BU liabilities and liaising with payroll and AP team regarding the same

Task Area	General Description	Includes
	Resources (Heat Treatment) and Asset Maintenance	<ul style="list-style-type: none"> ▪ Establishing a trading plan ▪ Attending on site for management meetings, employee meetings and meetings with various other stakeholders ▪ Preparing listing of critical suppliers ▪ Liaising with suppliers and customers ▪ Reviewing and preparing supplier credit applications ▪ Review and completion of customer deed agreements for warranty and liability clauses applicable during the administration period ▪ Attending meetings and calls with subcontractors ▪ Reviewing of project contracts ▪ Negotiating contracts and go forward arrangements with customers ▪ Liaising with legal advisers on legal matters and seeking advice where appropriate ▪ Liaising with RCR legal team regarding legal notices received ▪ Responding to legal/contractual notices from customers and subcontractors outlining moratorium period and administration dispute process ▪ Establishing financial control processes for employee expense reimbursements, payments and POs ▪ Authorising POs ▪ Maintaining PO register ▪ Assessing PO validity ▪ Improving PO process through automated reports in the companies' accounting systems ▪ Reviewing and documenting AP process ▪ Overseeing BU AP process ▪ Authorising payments to employees ▪ Authorising payments to suppliers ▪ Overseeing the entry of receipts and payments into the companies' accounting systems ▪ Collating and maintaining post-appointment trade receivables schedule ▪ Facilitating post-appointment trade receivables collections ▪ Reviewing and updating BU cash flow and advising finance work stream of updates

Task Area	General Description	Includes
Investigation 17.7 hours \$9,064.30 (ex GST)	Conduct investigations	<ul style="list-style-type: none"> ▪ Sending initial request to directors for Report on Company Activities and Property (ROCAP) ▪ Attending to Directors queries relating to ROCAP extension ▪ Liaising with Directors to grant extension of ROCAP ▪ Preparing information requests for the companies to seek documents relating to investigations ▪ Obtaining the companies' books and records ▪ Conducting searches of motor vehicle registries and state databases ▪ Liaising with state authorities for the release of information regarding initial requests ▪ Completing searches of RCR servers ▪ Compiling documents relevant to the investigation ▪ Reviewing and considering the reasonableness of assumptions in Management's cash flow forecasts ▪ Performing financial analysis on the profitability ▪ Conducting a solvency investigation by analysing the balance sheet and cash flow forecasts. ▪ Considering indicators of insolvency ▪ Documenting findings from preliminary investigations
	ASIC reporting	<ul style="list-style-type: none"> ▪ Liaising with ASIC regarding the administration progress and dealing with issues arising from the discussions ▪ Reviewing ASIC information request ▪ Liaising with RCR staff in relation to ASIC information request
Administration 107.8 hours \$55,289.77 (ex GST)	Bank account administration	<ul style="list-style-type: none"> ▪ Preparing correspondence to open accounts ▪ Performing bank account reconciliations ▪ Corresponding with bank regarding specific transfers and transactions ▪ Preparing payment packs ▪ Reviewing bank statements
	ASIC forms	<ul style="list-style-type: none"> ▪ Preparing and lodging ASIC forms ▪ Corresponding with ASIC regarding statutory forms ▪ Review and lodge directors ROCAP and supporting documents
	Australian Taxation Office (ATO) and other statutory reporting	<ul style="list-style-type: none"> ▪ Notifying of appointment ▪ Liaising with the ATO to provide updates on the administration and determine and manage tax liabilities ▪ Following up the ATO on matters relating to GST group, registration, and deferral ▪ Liaising with statutory authorities to discuss implications of appointment at various stages of the administration

Task Area	General Description	Includes
	Planning/Review	<ul style="list-style-type: none"> ▪ Preparing work plans and team staff allocations ▪ Creating workflow plans for key business areas and determining national resource requirements ▪ Preparing task lists ▪ Attending meetings discussing status of the administration ▪ Preparing day one notifications to statutory authorities, employees, suppliers, and key stakeholders ▪ Liaising with statutory authorities to discuss implications of appointment ▪ Reviewing strategy and planning documents to align BU trading objectives
	Insurance	<ul style="list-style-type: none"> ▪ Notifying insurers of appointment ▪ Identifying potential issues requiring attention of insurance specialists ▪ Corresponding with insurer regarding initial and ongoing insurance requirements ▪ Reviewing insurance policies ▪ Corresponding with existing brokers
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> ▪ Maintaining physical and electronic engagement file ▪ Updating checklists
	Books and records / storage	<ul style="list-style-type: none"> ▪ Preparing information requests and submitting the requests to the companies to gain access and obtain copies of key documents ▪ Attending site to complete forensic imaging of devices and documents ▪ Completing backups for key information infrastructure ▪ Establishing copies of cloud data ▪ Extracting user information from databases

Appendix 3: Prospective remuneration table – description of work to be completed

For convenience and ease of review, we have presented below a consolidated description of the work to be undertaken for the Companies:

The below table sets out the expected costs and a detailed description of the work by task area to be undertaken on the Voluntary Administration for the period 2 March 2019 to 26 March 2019, which is the basis of Resolutions 3 and 4.

Resolutions 3 and 4: from 2 March 2019 to 26 March 2019

Task Area	General Description	Includes
Assets \$18,000.00 (ex GST)	Transitional sale period	<ul style="list-style-type: none"> ▪ Liaising with NRW ▪ Assisting with NRW for the handover of assets, employees and other completion deliverables ▪ Addressing completion checklists ▪ Liaising with NRW to finalise working capital adjustments post-completion of sale ▪ Post-completion transitional support for NRW
	Plant and equipment	<ul style="list-style-type: none"> ▪ Liaising with valuers and sales agents ▪ Reviewing asset listings and valuations ▪ Undertaking reconciliation between fixed asset register and asset listing prepared by the valuers
	Pre-appointment debtors	<ul style="list-style-type: none"> ▪ Negotiating debtor collections ▪ Investigating disputed matters ▪ Liaising with lawyers regarding matters related to pre-appointment debt collections
	Leasing	<ul style="list-style-type: none"> ▪ Maintaining a leasing schedule for RCR leased properties ▪ Liaising with RCR staff in relation to various leasing issues ▪ Reviewing and amending documentation prepared by KWM to facilitate the novation/assignment/licence of properties subject to the sale of business ▪ Ongoing monitoring and attendance on lease novations post-completion of sales ▪ Securing return of bank guarantees associated with novated leases ▪ Drafting notices to landlords and their representatives (including property managers and lawyers) ▪ Liaising with owners, lessors and property managers

Task Area	General Description	Includes
Creditors \$10,500.00 (ex GST)	Creditor enquiries, requests & directions	<ul style="list-style-type: none"> ▪ Receiving and responding to creditor queries ▪ Facilitating the upload of information relating to creditors on the McGrathNicol website ▪ Managing the functional mailbox for creditor queries ▪ Attending to creditor phone calls ▪ Preparing correspondence to creditors and their representatives ▪ Considering reasonableness of creditor requests ▪ Compiling information requested by creditors ▪ Reviewing escalation reports regarding creditor queries sent from Link Market Services
	Secured creditors	<ul style="list-style-type: none"> ▪ Attending meetings with secured creditors providing updates on the trading position, cash flow management, administration progression and sale ▪ Preparing regular reports and updates to the secured creditors ▪ Responding to the secured creditors' queries
	Creditor reports	<ul style="list-style-type: none"> ▪ Preparing updates to creditors ▪ Planning the Administrators' Report to Creditors ▪ Preparing Administrators' Report to Creditors ▪ Translating investigation findings into Administrators' Report to Creditors ▪ Issuing report to creditors
	POD	<ul style="list-style-type: none"> ▪ Receiving PODs from claimants and forwarding onto Link Market Services for processing ▪ Liaising with Link Market Services ▪ Corresponding with claimants regarding POD ▪ Reviewing and facilitating the process for all invoices to be entered into accounting systems and allocated to projects to facilitate POD review and assessment as requested by claimants
	Second meetings of creditors	<ul style="list-style-type: none"> ▪ Preparing and sending meeting notices ▪ Selecting and booking meeting venues ▪ Reviewing PODs and proxies as required prior to the meetings ▪ Advertising notice of the second meetings of creditors ▪ Preparing the meeting presentation ▪ Preparing chairperson's notes for the meetings ▪ Considering voting implications ▪ Preparing the meeting file

Task Area	General Description	Includes
Employees \$6,000.00 (ex GST)	Employee queries	<ul style="list-style-type: none"> ▪ Preparing employee circulars and regular email updates ▪ Communicating with unions regarding progress of administration and employee entitlements ▪ Managing employee functional mailbox ▪ Receiving and following up employee queries ▪ Seeking legal advice on employee queries ▪ Attending to employee issues arising on sales of business
	FEG	<ul style="list-style-type: none"> ▪ Corresponding with the Department to provide an update on the administration and to seek to expedited access to FEG funding advances for employees in respect of their outstanding employee entitlements ▪ Reviewing and responding to information requests from the Department including the provision of relevant employee instruments, awards and agreements
	Calculation of entitlements	<ul style="list-style-type: none"> ▪ Liaising with BU finance teams to determine liabilities outstanding ▪ Reviewing employee files and companies' books and records ▪ Reconciling superannuation accounts and calculating amounts owed ▪ Preparing summaries and schedules of employees and outstanding entitlements ▪ Reviewing contracts of employment, enterprise agreements, and National Employment Standards to verify employee entitlement estimates prepared by RCR payroll and RCR HR teams ▪ Liaising with lawyers to determine a legal position in regards to complex employee entitlement queries ▪ Reviewing employees employment arrangements ▪ Preparing and issuing correspondence to employees advising of their preliminary entitlement estimates per company books and records ▪ Undertaking a consultation period to review and investigate discrepancies raised by employee following issue of entitlement estimates ▪ Liaising with employees to understand nature of discrepancies and seek further information in support of claims ▪ Reviewing company books and records and liaising with RCR staff to resolve employee entitlement discrepancy claims ▪ Liaising with lawyers to review the legal position regarding certain entitlement discrepancies raised by employees ▪ Receiving and preparing correspondence in response to employee entitlement discrepancy claims ▪ Preparing and issuing correspondence to employees advising of their entitlement estimates ahead of the second meeting of creditors (for voting purposes)

Task Area	General Description	Includes
	Workers compensation	<ul style="list-style-type: none"> ▪ Reviewing workers compensation insurance policies ▪ Corresponding with the insurer regarding initial and ongoing workers compensation insurance requirements ▪ Reviewing and preparing pre-appointment and post-appointment wage declarations ▪ Liaising with RCR HR teams regarding an existing workers compensation claim ▪ Dealing with the workers compensation claim ▪ Liaising with the workers compensation claimant, insurers and lawyers
	Other employee matters	<ul style="list-style-type: none"> ▪ Maintaining summaries of employee data by state, employing entity and total ▪ Reviewing and processing payment of on-costs and employee disbursements, including payroll tax, pay-as-you-go tax, child support, portable long service leave, superannuation guarantee charge, workers compensation, novated leases, and insurance funds ▪ Corresponding with Centrelink ▪ Corresponding with portable long services leave boards across each state to remit contributions for the administration period ▪ Corresponding with income protection insurers across each state to remit contributions for the administration period ▪ Corresponding with lawyers regarding employee matters ▪ Providing the purchaser with transitional support in respect of employment offers, employee entitlements and payroll matters.
Trade On \$18,000.00 (ex GST)	Trade on management	<ul style="list-style-type: none"> ▪ Coordinating project briefings ▪ Creating and maintaining task lists ▪ Liaising with management and staff ▪ Liaising and negotiating with customers in relation to payment for work done ▪ Liaising with relevant state authorities, including the Office of State Revenue for each state payroll tax, land tax and stamp duty issues ▪ Liaising with RCR legal team in relation to legal notices received ▪ Responding to functional mailbox queries regarding invoice payments
	Prepare budgets and financial reports	<ul style="list-style-type: none"> ▪ Preparing and monitoring daily cash flow forecasts to 31 March 2019 by BU and legal entity ▪ Reviewing and liaising with RCR and McGrathNicol BU lead staff in relation to cash flow submissions ▪ Preparing summary reports to the lender and secured creditors

Task Area	General Description	Includes
		<ul style="list-style-type: none"> ▪ Preparing financial analysis to evaluate trading position, including trading profit or loss statement, trading position statement and outcome statement ▪ Liaising with RCR and McGrathNicol staff in relation to allocation of receipts to pre-appointment debtors and post-appointment trade receivables ▪ Sourcing BU cash flow forecasts and supporting documents ▪ Preparing data for cash flow analysis ▪ Liaising with RCR teams to gather and report on the trading position ▪ Preparing and maintaining a receipts and payments register ▪ Attending regular meetings regarding the status of trading position ▪ Attending to the ongoing review of updated cash flows and reporting on forecasts by the BU leads ▪ Preparing intercompany loan summary including co-ordinating intercompany transfers ▪ Reviewing post-appointment bank account transactions ▪ Completing daily reconciliation of post-appointment bank accounts ▪ Processing and managing intercompany loans to ensure cash coverage for BU liabilities and liaising with payroll and AP team regarding the same
	Resources (Heat Treatment) and Asset Maintenance	<ul style="list-style-type: none"> ▪ Liaising with suppliers and customers, including notification of the completion of Heat Treatment and updating trading protocols as a result thereof ▪ Closing out delivered purchase order positions with suppliers and attending to payment of accounts payable ▪ Attending to cancellation and transition of open purchase orders to NRW post completion of sale ▪ Liaising with NRW regarding post completion working capital adjustments including ongoing accounting for cash collections ▪ Calculating and finalising reimbursement for post completion wages and on costs ▪ Ongoing management and payment of employees with a deferred transfer date ▪ Finalising trading financials and payment of accrued expenses ▪ Attending to finalisation of business unit trading activities post completion of sale ▪ Attending meetings and calls with subcontractors ▪ Reviewing of project contracts ▪ Liaising with legal advisers on legal matters and seeking advice where appropriate ▪ Liaising with RCR legal team regarding legal notices received

Task Area	General Description	Includes
		<ul style="list-style-type: none"> ▪ Responding to legal/contractual notices from customers and subcontractors outlining moratorium period and administration dispute process ▪ Maintaining financial controls and managing requests for expense reimbursements, payments and POs ▪ Maintaining PO register ▪ Assessing PO validity ▪ Overseeing BU AP process ▪ Authorising payments to suppliers ▪ Overseeing the entry of receipts and payments into the companies' accounting systems ▪ Collating and maintaining post-appointment trade receivables schedule ▪ Reviewing and updating BU cash flow and advising finance work stream of updates ▪ Corresponding with local authorities and relevant stakeholders in relation to theft of property
Investigation \$3,000.00 (ex GST)	Conduct investigations	<ul style="list-style-type: none"> ▪ Preparing information requests for the companies to seek documents relating to investigations ▪ Obtaining the companies' books and records ▪ Liaising with state authorities for the release of information regarding initial requests ▪ Completing searches of RCR servers ▪ Compiling documents relevant to the investigation ▪ Reviewing and considering the reasonableness of assumptions in Management's cash flow forecasts ▪ Performing financial analysis on the profitability of business units ▪ Conducting a solvency investigation by analysing the balance sheet and cash flow forecasts. ▪ Considering indicators of insolvency ▪ Documenting findings from preliminary investigations
	ASIC reporting	<ul style="list-style-type: none"> ▪ Liaising with ASIC regarding the administration progress and dealing with issues arising from the discussions ▪ Reviewing ASIC information request ▪ Liaising with company in relation to ASIC information request
Administration \$4,500.00 (ex GST)	Banking	<ul style="list-style-type: none"> ▪ Performing bank account reconciliations ▪ Corresponding with bank regarding specific transfers and transactions ▪ Preparing payment packs ▪ Reviewing bank statements
	ASIC forms	<ul style="list-style-type: none"> ▪ Preparing and lodging ASIC forms ▪ Corresponding with ASIC regarding statutory forms

Task Area	General Description	Includes
	ATO and other statutory reporting	<ul style="list-style-type: none"> ▪ Liaising with the ATO to provide updates on the administration and determine and manage tax liabilities ▪ Liaising with statutory authorities to discuss implications of appointment at various stages of the administration
	Planning/Review	<ul style="list-style-type: none"> ▪ Monitoring and amending workflow plans for key business areas and determining national resource requirements ▪ Monitoring task list progress and updating where appropriate ▪ Attending meetings discussing status of the administration ▪ Reviewing strategy and planning documents to align BU trading objectives, wind down and sale activities
	Insurance	<ul style="list-style-type: none"> ▪ Identifying potential issues requiring attention of insurance specialists on an ongoing basis ▪ Corresponding with insurer regarding initial and ongoing insurance requirements ▪ Reviewing existing insurance policies to determine adequacy of cover ▪ Corresponding with existing brokers
	Document maintenance/file review/checklist	<ul style="list-style-type: none"> ▪ Maintaining physical and electronic engagement file ▪ Updating checklists
	Books and records / storage	<ul style="list-style-type: none"> ▪ Completing backups for key information infrastructure ▪ Maintaining cloud data ▪ Extracting user information from databases