

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Southern District of New York

Case number (if known): \_\_\_\_\_ Chapter 15

☐ Check if this is an amended filing

Official Form 401

**Chapter 15 Petition for Recognition of a Foreign Proceeding**

12/15

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write debtor's name and case number (if known).

1. Debtor's name	<u>Ligon 158 Pty Ltd (in Liquidation)</u>
<hr/>	
2. Debtor's unique identifier	<p>For non-individual debtors:</p> <p><input type="checkbox"/> Federal Employer Identification Number (EIN) _____</p> <p><input checked="" type="checkbox"/> Other <u>ACN 003 464 015</u> Describe identifier <u>AU Corporation Number</u></p> <p>For individual debtors:</p> <p><input type="checkbox"/> Social Security number: xxx - xx- _____</p> <p><input type="checkbox"/> Individual Taxpayer Identification number (ITIN): 9 xx - xx - _____</p> <p><input type="checkbox"/> Other _____ Describe identifier _____</p>
<hr/>	
3. Name of foreign representative(s)	<u>John Sheahan</u>
<hr/>	
4. Foreign proceeding in which appointment of the foreign representative(s) occurred	<u>Sheahan and Lock as Liquidators of Milgerd Nominees Pty Ltd (In Liq.) et ors., case no. 2018/00365045 (Sup. Ct. of NSW)</u>
<hr/>	
5. Nature of the foreign proceeding	<p>Check one:</p> <p><input checked="" type="checkbox"/> Foreign main proceeding</p> <p><input type="checkbox"/> Foreign nonmain proceeding</p> <p><input type="checkbox"/> Foreign main proceeding, or in the alternative foreign nonmain proceeding</p>
<hr/>	
6. Evidence of the foreign proceeding	<p><input checked="" type="checkbox"/> A certified copy, translated into English, of the decision commencing the foreign proceeding and appointing the foreign representative is attached.</p> <p><input type="checkbox"/> A certificate, translated into English, from the foreign court, affirming the existence of the foreign proceeding and of the appointment of the foreign representative, is attached.</p> <p><input type="checkbox"/> Other evidence of the existence of the foreign proceeding and of the appointment of the foreign representative is described below, and relevant documentation, translated into English, is attached.</p> <p>_____</p> <p>_____</p>
<hr/>	
7. Is this the only foreign proceeding with respect to the debtor known to the foreign representative(s)?	<p><input type="checkbox"/> No. (Attach a statement identifying each country in which a foreign proceeding by, regarding, or against the debtor is pending.)</p> <p><input checked="" type="checkbox"/> Yes</p>

Debtor Ligon 158 Pty Ltd (in Liquidation)  
Name

Case number (if known) \_\_\_\_\_

**8. Others entitled to notice**

Attach a list containing the names and addresses of:

- (i) all persons or bodies authorized to administer foreign proceedings of the debtor,
- (ii) all parties to litigation pending in the United States in which the debtor is a party at the time of filing of this petition, and
- (iii) all entities against whom provisional relief is being sought under § 1519 of the Bankruptcy Code.

**9. Addresses**

**Country where the debtor has the center of its main interests:**

Australia

**Debtor's registered office:**

26 Flinders Street

Number Street

P.O. Box

Adelaide, South Australia 05000

City State/Province/Region ZIP/Postal Code

Australia

Country

**Individual debtor's habitual residence:**

**Address of foreign representative(s):**

Number Street

Number Street

P.O. Box

P.O. Box

City State/Province/Region ZIP/Postal Code

City State/Province/Region ZIP/Postal Code

Country

Country

**10. Debtor's website (URL)**

**11. Type of debtor**

Check one:

☐ Non-individual (check one):

☒ Corporation. Attach a corporate ownership statement containing the information described in Fed. R. Bankr. P. 7007.1.

☐ Partnership

☐ Other. Specify: \_\_\_\_\_

☐ Individual

Debtor Ligon 158 Pty Ltd (in Liquidation)  
Name

Case number (if known) \_\_\_\_\_

**12. Why is venue proper in this district?**

Check one:

- ☐ Debtor's principal place of business or principal assets in the United States are in this district.  
☐ Debtor does not have a place of business or assets in the United States, but the following action or proceeding in a federal or state court is pending against the debtor in this district:

- ☒ If neither box is checked, venue is consistent with the interests of justice and the convenience of the parties, having regard to the relief sought by the foreign representative, because:  
Witnesses and evidence are connected to this district, and case is related to Case No. 17-11266 (SHL)

**13. Signature of foreign representative(s)**

I request relief in accordance with chapter 15 of title 11, United States Code.

I am the foreign representative of a debtor in a foreign proceeding, the debtor is eligible for the relief sought in this petition, and I am authorized to file this petition.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct,

**x**

Signature of foreign representative

John Sheahan

Printed name

Executed on 09 / 29 / 2021  
MM / DD / YYYY

**x**

Signature of foreign representative

Printed name

Executed on \_\_\_\_\_  
MM / DD / YYYY

**14. Signature of attorney**

**x**

Signature of Attorney for foreign representative

Date

9/30/2021

MM / DD / YYYY

Robert N. H. Christmas

Printed name

Nixon Peabody LLP

Firm name

55 West 46th

Number Street

New York

City

NY

State

10022

ZIP Code

(212) 940-3103

Contact phone

rchristmas@nixonpeabody.com

Email address

2186609

Bar number

New York

State



**ANNEXURE A**

**Copy of Order dated February 5, 2019**

Form 43  
UCPR 36.11



Issued: 3 May 2019 2:52 PM

## JUDGMENT/ORDER

### COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations Registrar's List
Registry	Supreme Court Sydney
Case number	2018/00365045

### TITLE OF PROCEEDINGS

First Plaintiff	John Sheahan and Ian Russell Lock as Liquidators of Milgerd Nominees Pty Limited (ACN 000 957 059) (IN LIQUIDATION) & the other companies set out in schedule A
Corporation subject of the proceeding	IN THE MATTER OF :Milgerd Nominees Pty Limited 9ACN 000 957 059) (IN LIQUIDATION) & the other companies set out in Schedule A.

### DATE OF JUDGMENT/ORDER

Date made or given	5 February 2019
Date entered	1 May 2019

### TERMS OF JUDGMENT/ORDER

#### VERDICT, ORDER OR DIRECTION:

Hearing of Originating Process filed 27 November 2018.

Ex tempore judgment delivered on orders.

Black J makes orders in accordance with the Short Minutes of Order initialled by him and placed in the file.

#### THE COURT:

1. Order that, pursuant to s 467 of the Corporations Act, the notice provisions under rule 5.6 of the Supreme Court (Corporations) Rules 1999 (NSW) be dispensed with.

2. Orders pursuant to s 459A of the Corporations Act that:

- (a) Erbin Finances Pty Limited (In Liquidation) (ACN 138 259 800);
- (b) Gerobin Finances Pty Limited (In Liquidation) (ACN 140 586 410);
- (c) Marbin Finances Pty Limited (In Liquidation) (ACN 140 572 970);
- (d) Rawbin Finances Pty Limited (In Liquidation) (ACN 150 576 549);
- (e) Erma Nominees Pty Limited (In Liquidation) (ACN 000 957 040);
- (f) Ligon 158 Pty Limited (In Liquidation) (ACN 003 464 015); and
- (g) B & I Finances Pty Limited (In Liquidation) (ACN 095 761 452)

be wound up in insolvency.

3. Orders that John Sheahan and Ian Russell Lock be appointed as joint and several liquidators of each of:

- (a) Erbin Finances Pty Limited (In Liquidation) (ACN 138 259 800);
- (b) Gerobin Finances Pty Limited (In Liquidation) (ACN 140 586 410);
- (c) Marbin Finances Pty Limited (In Liquidation) (ACN 140 572 970);
- (d) Rawbin Finances Pty Limited (In Liquidation) (ACN 150 576 549);
- (e) Erma Nominees Pty Limited (In Liquidation) (ACN 000 957 040);
- (f) Ligon 158 Pty Limited (In Liquidation) (ACN 003 464 015); and
- (g) B & I Finances Pty Limited (In Liquidation) (ACN 095 761 452)

4. Declares, pursuant to s 1322(4)(a) and s 90-15 of Schedule 2 of the Corporations Act that John Sheahan and Ian Russell Lock were validly appointed as liquidators of:

- (a) Erbin Finances Pty Limited (In Liquidation) (ACN 138 259 800);
- (b) Gerobin Finances Pty Limited (In Liquidation) (ACN 140 586 410);
- (c) Marbin Finances Pty Limited (In Liquidation) (ACN 140 572 970);
- (d) Rawbin Finances Pty Limited (In Liquidation) (ACN 150 576 549)

notwithstanding that at the time of their appointment, the sole director of those companies was not ordinarily resident in Australia.

5. Declares, pursuant to s 1322(4)(a) and s 90-15 of Schedule 2 of the Corporations Act that John Sheahan and Ian Russell Lock were validly appointed as voluntary administrators of B & I Finances Pty Limited (In Liquidation) (ACN 095 761 452) notwithstanding that at the time of their appointment, the sole director of that Company was not ordinarily resident in Australia.

6. Grants approval of the Court, nunc pro tunc, pursuant to s 477(2B) of the Corporations Act to John Sheahan and Ian Russell Lock to enter into, on behalf of Milgerd Nominees Pty Limited (In Liquidation) (ACN 000 957 059), Erma Nominees Pty Limited (In Liquidation) (ACN 000 957 040), Ligon 159 Pty Limited (In Liquidation) (ACN 003 464 024), and Ligon 158 Pty Limited (In Liquidation) (ACN 003 464 015) the contract for sale of land contained in folio identifier 1/547090 being 2 Selems Parade, Revesby in the State of New South Wales.

7. Orders that the Plaintiffs' costs of this application be paid out of the assets of the Companies.

8. The Exhibits be returned.

#### SEAL AND SIGNATURE



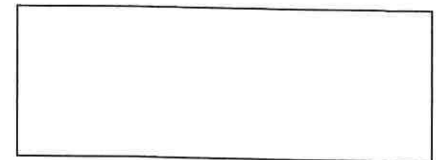
Signature                      G.Mojica (L.S)  
Capacity                      Chief Clerk  
Date                              3 May 2019

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

**ANNEXURE B**

**Copy of document filed with ASIC dated February 5, 2019**





# Notification of appointment or cessation as an external administrator or controller or scheme administrator

Form 505

Corporations Act 2001

415(1), 427(2), 427(4), 450A(1)(a), 537(1) & (2)

Insolvency Practice Rules (Corporations) 2016

70-60(2)

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

## Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation

SHEAHAN LOCK PARTNERS

Contact name/position description

OLIVER SHEAHAN

Telephone number (during business hours)

(08) 8231 0077

Email address (optional)

OSHEAHAN@SLP.NET.AU

Postal address

GPO BOX 1173

Suburb/City

ADELAIDE

State/Territory

SA

Postcode

5001

## 1 Company to which the administrator, controller or scheme administrator was appointed

Company name

LIGON 158 PTY LTD (IN LIQUIDATION)

ACN/ABN/ARBN

003 464 015

## 2 Company industry type

Tick one box.

Indicate the main industry in which the company was involved.

☐

Accommodation and Food Services

☐

Administrative and Support Services

☐

Agriculture, Forestry and Fishing

☐

Arts and Recreation Services

☐

Construction

☐

Education and Training

☐

Electricity, Gas Water and Waste Services

☐

Financial and Insurance Services - Credit Provider

☐

Financial and Insurance Services - Deposit Taking Institutions

☐

Financial and Insurance Services - Insurance

☐

Financial and Insurance Services - Managed Investments

☐

Financial and Insurance Services - Superannuation

☐

Financial and Insurance Services - Other Financial services

☐

Health Care and Social Assistance

☐

Information Media and Telecommunications

☐

Manufacturing

☐

Mining

☒

Other (Business and Personal) Services

☐

Professional, Scientific and Technical Services

☐

Public Administration and Safety

☐

Rental, Hiring and Real Estate Services

☐

Retail Trade

☐

Transport, Postal and Warehousing

☐

Wholesale Trade

**3 Details of the person(s)/firm appointed**

Liquidator registration number (if applicable)

5735

Family name

SHEAHAN

Given name

JOHN

Firm name (if applicable)

SHEAHAN LOCK PARTNERS

The address must be completed.

Office, unit, level

LEVEL 8

Street number and street name

26 FLINDERS STREET

Suburb/City

ADELAIDE

State/Territory

SA

Postcode

5000

Country (if not Australia)

Type of appointment

☐

appointed singly

☐

appointed jointly

☒

appointed jointly and severally

Liquidator registration number

192831

Family name

LOCK

Given name

IAN RUSSELL

Firm name (if applicable)

SHEAHAN LOCK PARTNERS

The address must be completed.

Office, unit, level

LEVEL 8

Street number and street name

26 FLINDERS STREET

Suburb/City

ADELAIDE

State/Territory

SA

Postcode

5000

Country (if not Australia)

Type of appointment

☐

appointed singly

☐

appointed jointly

☒

appointed jointly and severally

## 4 Details of appointment

Date must be provided.

Date of appointment

0	5	/	0	2	/	1	9
[D]	[D]		[M]	[M]		[Y]	[Y]

Type of external administrator,  
controller or scheme administrator

Tick one box.

	ASIC internal form code
<input type="checkbox"/> Administrator	505U
<input type="checkbox"/> Provisional liquidator	505S
<input checked="" type="checkbox"/> Liquidator of Court liquidation	505G
<input type="checkbox"/> Liquidator of members' voluntary liquidation	505H
<input type="checkbox"/> Liquidator of creditors' voluntary liquidation	505J
<input type="checkbox"/> Liquidator of creditors' voluntary liquidation appointed by ASIC under Part 5.4C	505JA
<input type="checkbox"/> Receiver of the property described in the Schedule of property to this form	505A
<input type="checkbox"/> Receiver and manager of the property described in the Schedule of property to this form	505B
<input type="checkbox"/> Managing controller (other than receiver and manager) of the property described in the Schedule of property to this form	505Q
<input type="checkbox"/> Controller (other than receiver, receiver and manager or managing controller) of the property described in the Schedule of property to this form	505T
<input type="checkbox"/> Deed administrator	505V
<input type="checkbox"/> Scheme administrator under Part 5.1	505C

Method of appointment

If appointment by Court order, tick box to  
indicate the Court and provide details.

<input checked="" type="checkbox"/> Appointment by Court order	
<input type="checkbox"/> Federal Court of Australia	State or territory registry <input type="text"/>
<input type="checkbox"/> Family Court of Australia	State or territory registry <input type="text"/>
<input checked="" type="checkbox"/> Supreme Court	State or territory <input type="text" value="NSW"/>

Date of obtaining order

0	5	/	0	2	/	1	9
[D]	[D]		[M]	[M]		[Y]	[Y]

Proceeding-matter number

Year

**4 Continued... Details of appointment**

Complete both dates.

☐**Appointment by instrument**

Date of appointment

<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>
[D]	[D]		[M]	[M]		[Y]	[Y]

AND

Date of instrument

<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>
[D]	[D]		[M]	[M]		[Y]	[Y]

Description of instrument


☐**Instrument registered in the Personal Property Securities Register**

Security interest number

--

☐**Instrument registered in other register**

Please specify details

--

☐**Instrument not registered**

Name of appointer

--

☐**Appointment other than by Court or instrument**

Date of appointment

<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>
[D]	[D]		[M]	[M]		[Y]	[Y]

☐**Appointment by company by writing under its common seal**

Date of appointment

<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>
[D]	[D]		[M]	[M]		[Y]	[Y]

☐**Appointment by liquidator or provisional liquidator**

Date of appointment

<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>
[D]	[D]		[M]	[M]		[Y]	[Y]

**5 Ceasing, resignation or removal**

Date must be provided.

Date of cessation, resignation or removal

<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>
[D]	[D]		[M]	[M]		[Y]	[Y]

ASIC internal  
form code☐

Cessation, resignation or removal of administrator

505Y

☐

Resignation or removal of liquidator (including Court-appointed liquidator)

505R

☐

Resignation or removal of provisional liquidator

505R

☐

Cessation of receiver

505K

☐

Cessation of receiver and manager

505L

☐

Cessation of managing controller (other than receiver and manager)

505W

☐

Cessation of controller (other than receiver, receiver and manager or managing controller)

505X

☐

Cessation, resignation or removal of deed administrator

505Z

☐

Cessation of scheme administrator under Part 5.1

505M

If a controller, show details of method of  
appointment in Section 4.



**6 Schedule of property**

(If insufficient space) Further details are enclosed in the annexure marked ( ) of ( ) pages.

**7 Additional ASIC information requirements****Ceasing, Resignation or Removal**

Please note that for ASIC to form an opinion whether it may receive or register this document, the following information is required in relation to the ceasing, resignation or removal of an external administrator, controller or scheme administrator.

If this notice is lodged to notify the ceasing, resignation, removal of an external administrator or controller or scheme administrator or where an external administrator or controller or scheme administrator has been appointed to replace a currently appointed person or persons, please show below the details of the person or persons who have resigned etc. If joint external administrators or controllers or scheme administrators show only the names of the person or persons who have resigned etc.

Name

JOHN SHEAHAN

Name

IAN RUSSELL LOCK

Name

If one of the following controllers, please tick appropriate box and complete date of appointment of the person(s) who have ceased etc.

Date of appointment

☐ ☐ / ☐ ☐ / ☐ ☐  
 [D] [D] [M] [M] [Y] [Y]
☐

Receiver

☐

Receiver and manager

☐

Managing controller (other than receiver and manager)

☐

Controller (other than receiver, receiver and manager or managing controller)

Please note that failure to supply this information may result in the rejection of this document.

**Signature**

This form must be signed by the external administrator, controller or scheme administrator.

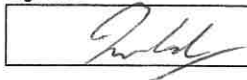
Name

IAN RUSSELL LOCK

Capacity

JOINT LIQUIDATOR

Signature



Date signed

☐ ☐ / ☐ ☐ / ☐ ☐  
 [D] [D] [M] [M] [Y] [Y]
**Lodgement**

Send completed and signed forms to:  
 Australian Securities and Investments Commission,  
 PO Box 4000, Gippsland Mail Centre VIC 3841.

Or lodge the form online by visiting the ASIC website  
[www.asic.gov.au](http://www.asic.gov.au)

**For more information**

Web [www.asic.gov.au](http://www.asic.gov.au)  
 Need help? [www.asic.gov.au/question](http://www.asic.gov.au/question)  
 Telephone 1300 300 630

**ANNEXURE C**

**Copy of Resolution**

**LIGON 158 PTY LIMITED ACN 003 464 015 (IN ITS OWN CAPACITY AND AS TRUSTEE  
FOR THE CARINGBAH INVESTMENT TRUST)**

**CIRCULAR RESOLUTION OF DIRECTORS PURSUANT TO SECTION 248A OF THE  
CORPORATIONS ACT 2001**

**Appointment of an Administrator**


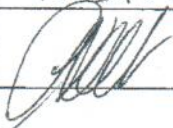
The following documents had been circulated to the directors in the form set out in Annexure "A":

- a letter of demand from Rawbin Finances Pty Limited for the repayment of loans previously advanced by Rawbin Finances Pty Limited to the company;
- a consent to act from John Sheahan and Ian Russell Lock of Sheahan Lock Partners; and
- a pre-appointment proposed basis of remuneration disclosure from Sheahan Lock Partners.

After examination of the documents and consideration of the financial affairs of the company, we being all the directors of the company, are in favour of the following resolutions:

1. "In the opinion of the directors voting for the resolution, the company is insolvent, or is likely to become insolvent at some future time."
2. "That John Sheahan and Ian Russell Lock of Sheahan Lock Partners, Level 2, 234 George Street, Sydney, New South Wales should be appointed administrators of the company, pursuant to section 436A of the *Corporations Act 2001* (Cth)."
3. "That the document appointing the administrators be executed in accordance with the *Corporations Act 2001* (Cth)."

Signed as a correct record:

Name	Signed	Date
Andrew John Binetter		11 October 2018 10:00am (New York time)
Margaret Binetter	M Binetter	
Samantha Ellen Kelliher		11 October 2018 10:00am (New York time)

2.

**Annexure "A"**



Rawbin Finances Pty Limited

The Directors  
Ligon 158 Pty Limited

 4<sup>th</sup> October 2018

Dear Directors

**Loans secured by General Security Agreement**

We refer to the loans previously advanced by Rawbin Finances Pty Limited (**Rawbin**) to Ligon 158 Pty Limited (**Ligon 158**). As you are aware, Ligon 158 granted security to Rawbin pursuant to the General Security Agreement dated 1 July 2014 (**GSA**).

Rawbin demands that all Secured Moneys within the meaning of that term in the GSA is immediately repaid to Rawbin.

Rawbin expressly reserves its rights in the event Ligon 158 fails to immediately repay the Secured Moneys.

Yours sincerely



Andrew John Binetter  
Director

**OCT 04 2018**  
New York Time

*Corporations Act 2001 (Cth)*

**CONSENT TO ACT AS ADMINISTRATORS**

**Ligon 158 Pty Limited**

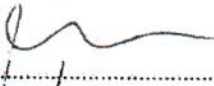
**(in its own capacity and as trustee for the Caringbah Investment Trust)**


**Australian Company Number 003 464 015**

We, John Sheahan and Ian Russell Lock, of Sheahan Lock Partners, Level 2, 234 George Street, Sydney, New South Wales, consent to act, if appointed, as joint and several administrators of the above company.

To the best of our knowledge, we are not disqualified from acting as administrators of the company by reason of the provisions of Part 5.3A of the *Corporations Act 2001 (Cth)*.

**DATED** this 4<sup>th</sup> day of September 2018

  
.....  
**JOHN SHEAHAN**  
Registered Liquidator

  
.....  
**IAN RUSSELL LOCK**  
Registered Liquidator

An insolvency practice specialising in effecting recoveries for creditors from insolvencies by identification and management of legal claims.

**PARTNERS**  
John Sheahan FCA  
Ian Lock BEng(Hons), FCA(ICAEW)

**CONSULTANT**  
Jeffrey Lucy AM, FCA



**SHEAHAN LOCK PARTNERS**

Level 2, 234 George Street  
SYDNEY NSW 2000  
Telephone: +61 2 9241 4488  
Facsimile: +61 2 9252 0854

GPO Box 1173  
ADELAIDE SA 5001

[www.slp.net.au](http://www.slp.net.au)

Level 8, 26 Flinders Street  
ADELAIDE SA 5000  
Telephone: +61 8 8231 0077  
Facsimile: +61 8 8231 0370

4 September 2018

**PRE-APPOINTMENT PROPOSED  
BASIS OF REMUNERATION DISCLOSURE**

**Ligon 158 Pty Limited**  
**(in its own capacity and as trustee for the Caringbah Investment Trust)**  
**Australian Company Number 003 464 015**

**Introduction**

We note that you are considering taking steps to place the above company into voluntary administration and to appoint Ian Lock and me as its joint and several administrators. This information is to assist you with understanding how remuneration is calculated and paid in an insolvency administration.

Whilst we may provide you with an estimate of the cost of the administration in this document, we advise that the actual remuneration drawn in this administration will be subject to the approval of the creditors, committee of creditors or court, after we have provided a remuneration report in accordance with the requirements set down in the legislation and ARITA's Code of Professional Practice.

If we have provided you with an estimate of the cost of the administration, this information will be provided to creditors in our initial remuneration advice that we are required to provide to creditors. However, the actual remuneration that is approved by creditors may exceed this estimate and this higher amount can be approved by the creditors, committee of creditors or court.

If you have paid or are paying any money up front or are providing us with an indemnity for the purposes of our remuneration, you should be aware that approved remuneration may exceed this amount and can be paid from the assets of the administration.

**Remuneration Methods**

There are four basic methods that can be used to calculate the remuneration charged by an insolvency practitioner. They are:

***Time based/hourly rates***

This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.



## Pre-Appointment Proposed Basis of Remuneration Disclosure

4 September 2018

2

### ***Fixed fee***

The total fee charged is normally quoted at the commencement of the administration and is the total cost for the administration. Sometimes a practitioner will finalise an administration for a fixed fee.

### ***Percentage***

The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of asset realisations.

### ***Contingency***

The practitioner's fee is structured to be contingent on a particular outcome being achieved.

### **Method Proposed**

Given the nature of this administration, we propose that our remuneration will be calculated on a time based/hourly rates basis. This is because:

- we will only be paid for work done, subject to sufficient realisations of any assets vesting in us, as liquidators of the company;
- it ensures creditors are only charged for work that is performed. Our time, and that of our staff, is recorded and charged accordingly and staff are allocated to duties according to their relevant experience and qualifications;
- we will be required to perform a number of tasks which do not relate to the realisation of assets, e.g. responding to creditor enquiries, reporting to ASIC, distributing funds in accordance with the provisions of the *Corporations Act 2001* (Cth); and
- we are unable to estimate with certainty the total amount of fees necessary to complete all tasks required in this administration.

Details of the hourly rates are included below.

Creditors will be advised of the proposed basis of remuneration in our initial remuneration advice to them.

### **Explanation of Hourly Rates**

The rates for our remuneration calculation, together with a general guide showing the qualifications and experience of staff that will be engaged in the administration and the role they take in the administration, are set out in the table overleaf.

The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Pre-Appointment Proposed Basis of Remuneration Disclosure

4 September 2018

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Title	Description	Hourly Rate (\$ excl. GST)
Partner/Director	Registered Liquidator. Partner bringing his or her specialist skills to the administration or insolvency task.	800.00
Senior Manager	More than 6 years' insolvency experience, with well-developed technical and commercial skills. Answerable to the appointee but otherwise responsible for all aspects of administration. Experienced at all levels and considered very competent. Manages staff.	550.00
Senior Associate	2-6 years' experience. Assists planning and control of jobs under the supervision of Managers and Partners, as well as performing some of the more difficult work. Manages 1-3 staff.	450.00
Associate	Typically up to 2 years' experience. Required to assist on fieldwork for insolvency appointments. Reports to more senior staff.	350.00
Admin/clerical	Experienced and competent bookkeeper with appropriate computer skill to work independently with minor assistance.	150.00

Please contact Oliver Sheahan of our office if you have any queries in relation to the matters discussed above.

Yours faithfully,



JOHN SHEAHAN

Partner

**APPOINTMENT OF ADMINISTRATORS**

**Ligon 158 Pty Limited**

**(in its own capacity and as trustee for the Caringbah Investment Trust)**

**Australian Company Number 003 464 015**

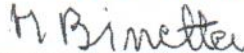
In accordance with a resolution of the board of directors of the above company ('**Company**') made on [meeting date] at [meeting address], John Sheahan and Ian Russell Lock of Sheahan Lock Partners, Level 2, 234 George Street, Sydney, New South Wales are hereby appointed as joint and several administrators of the Company, pursuant to section 436A of the *Corporations Act 2001* (Cth).

DATED this <sup>11<sup>th</sup></sup> ~~[date]~~ day of <sup>October</sup> ~~[Month]~~ 2018 <sup>(New York time)</sup>

  
.....  
**ANDREW JOHN BINETTER**

Director

<sup>11 October 2018 (New York time)</sup>

  
.....

**MARGARET BINETTER**

Director

  
.....  
**SAMANTHA ELLEN KELLIHER**

Director

<sup>11 October 2018 (New York time)</sup>

**ANNEXURE D**

**Copy of Minutes of Meeting of Creditors**



**MINUTES OF A MEETING OF CREDITORS HELD AT THE OFFICES OF SHEAHAN LOCK  
PARTNERS, LEVEL 2, 234 GEORGE STREET, SYDNEY, NEW SOUTH WALES ON MONDAY,  
12 NOVEMBER 2018 AT 11.00AM (AEDT)**

**Ligon 158 Pty Limited (Administrators Appointed)**  
**Australian Company Number 003 464 015**

**In attendance:**

<b>Creditor</b>	<b>Representative</b>	<b>Amount of Proof \$</b>	<b>Admitted to vote \$</b>
B.C.I. Finances Pty Ltd (In Liquidation)	John Sheahan	13,878,052.68	13,878,052.68
Binqld Finances Pty Ltd (In Liquidation)	John Sheahan	29,321,267.58	29,321,267.58
Deputy Commissioner of Taxation	David Buckley (by tel)	17,182,742.23	17,182,742.23
E.G.L. Development (Canberra) Pty Ltd (In Liquidation)	John Sheahan	25,155,701.46	25,155,701.46
Ligon 268 Pty Ltd (In Liquidation)	John Sheahan	3,134,538.19	3,134,538.19
Rogebin Finances Pty Ltd (In Liquidation)	Justin Holzman	809,000.00	809,000.00
Ronsuper Pty Ltd	Ian Lock (by tel)	150,000.00	150,000.00

**Also present:**

John Sheahan	Joint Administrator
Ian Lock	Joint Administrator (by tel)
Joseph Johnson	Administrators' solicitor

**Chairman:**

Mr Sheahan introduced himself as an administrator Ligon 158 Pty Ltd (Administrators Appointed) and advised that this was the second meeting of creditors, convened pursuant to section 439A of the *Corporations Act 2001* (Cth) ('**Act**').

Mr Sheahan confirmed to the meeting that as an appointed Administrator, he would act as chairman for the meeting pursuant to rule 75-50 of the *Insolvency Practice Rules (Corporations) 2016* (Cth) ('**Rules**').

**Meeting opened:**

The chairman declared the meeting open at 11.10am (AEDT).

**Quorum:**

The chairman read out the attendance register. He confirmed that the proofs of debt had been assessed in accordance with rules



75-85 to 75-100 of the Rules, and that creditors participating in the meeting had been admitted for voting purposes.

The chairman declared that there was a quorum present for the purposes of section 75-105 of the Rules.

**Time & place of meeting:**

The chairman declared that, pursuant to section 75-30 of the Rules, the meeting had been convened at the time and place most convenient to the majority of persons entitled to receive notice of the meeting.

**Documents tabled:**

The chairman tabled the following documents:

- instrument of appointment of administrators;
- attendance register;
- Voluntary Administrators' Report to Creditors dated 2 November 2018, pursuant to section 75-225 of the *Insolvency Practice Rules (Corporations) 2016* (Cth);
- notice of meeting;
- DIRRI;
- Remuneration Approval Report dated 2 November 2018;
- Administrators' detailed WIP printouts;
- all proofs of debt received by the administrators; and
- all proxies received by the administrators for the second meeting of creditors.

**Discussion:**

The chairman referred to the Voluntary Administrators' Report to Creditors and led a discussion on the progress of the administration to date. The chairman answered all questions raised by creditors.

**Administrators' fees:**

The chairman referred to the Voluntary Administrators' Report to Creditors and to the Remuneration Approval Report enclosed therewith. The chairman confirmed that the administrators were seeking approval from creditors for their remuneration for the period from 12 October 2018 to 29 October 2018 in the amount of \$35,729.20 plus GST and from 30 October 2018 to 12 November 2018 at their normal charge out rates to a maximum of \$20,000 plus GST.

The chairman invited creditors to propose the following resolutions:

Resolution 1:

*The administrators' remuneration for work performed in the administration of Ligon 158 Pty Limited (Administrators Appointed) for the period from 12 October 2018 to 29 October 2018 be approved in the amount of \$35,729.20 plus GST and that the administrators be authorised to draw approved remuneration when funds are available.*

Moved: David Buckley

The chairman called for a show of hands and declared the resolution carried on the voices, noting that the administrator had abstained from voting in respect of the proxy he held from B.C.I. Finances Pty Ltd (In Liquidation), E.G.L. Developments (Canberra) Pty Ltd (In Liquidation), Ligon 268 Pty Ltd (In Liquidation) and Binqlf Finances Pty Ltd (In Liquidation).

Resolution 2:

*The administrators' remuneration for work performed in the administration of Ligon 158 Pty Limited (Administrators Appointed) for the period from 30 October 2018 to 12 November 2018 be approved for payment at the administrators' firm's normal charge out rates to a capped maximum amount of \$20,000 plus GST and that the administrators be authorised to draw approved remuneration when funds are available.*

Moved: David Buckley

The chairman called for a show of hands and declared the resolution carried on the voices, noting that the administrator had abstained from voting in respect of the proxy he held from B.C.I. Finances Pty Ltd (In Liquidation), E.G.L. Developments (Canberra) Pty Ltd (In Liquidation), Ligon 268 Pty Ltd (In Liquidation) and Binqlf Finances Pty Ltd (In Liquidation).

**Administrators'  
disbursements:**

The chairman referred to the Voluntary Administrators' Report to Creditors and to the Remuneration Approval Report enclosed therewith, and invited creditors to propose the following resolution:

Resolution 3:

*That the administrators' internal disbursements incurred in the administration of Ligon 158 Pty Ltd (Administrators Appointed) for the period 12 October 2018 to 12 November 2018 be approved in the capped maximum amount of \$1,000.00 plus GST and that the administrators are authorised to draw such approved disbursements when funds are available.*

Moved: David Buckley

The chairman called for a show of hands and declared the resolution carried on the voices, noting that the administrator had abstained from voting in respect of the proxy he held from B.C.I. Finances Pty Ltd (In Liquidation), E.G.L. Developments (Canberra) Pty Ltd (In Liquidation), Ligon 268 Pty Ltd (In Liquidation) and Binqlf Finances Pty Ltd (In Liquidation).

**Alternative courses  
of action:**

The chairman referred to the Voluntary Administrators' Report to Creditors dated 2 November 2018 and to the statement of the administrators' opinion contained therein.

The chairman advised to those present at the meeting that in accordance with section 439C of the Act, creditors may resolve in relation to the future of the company:

- 1) that the company execute a deed of company arrangement; or
- 2) that the administration should end; or
- 3) that the company be wound up.

The chairman confirmed that no proposal for a deed of company arrangement had been received by the administrators prior to the meeting, nor had any such proposal been provided at the meeting. The chairman also noted that the company was insolvent.

The chairman confirmed, with reference to the Voluntary Administrators' Report, that it was the administrators' opinion that it was in the creditors' interests for the company to be wound up. The chairman provided a brief summary of the reasons for that opinion.

The chairman invited the creditors to ask any questions. The chairman answered all questions put to him.

The chairman invited the creditors to propose the following resolution:

**Resolution 4:**

*That Ligon 158 Pty Ltd (Administrators Appointed) be wound up and that John Sheahan and Ian Russell Lock be appointed joint and several liquidators.*

Moved: David Buckley

The chairman called for a show of hands and declared the resolution carried on the voices, noting that the administrator had abstained from voting in respect of the proxy he held from B.C.I. Finances Pty Ltd (In Liquidation), E.G.L. Developments (Canberra) Pty Ltd (In Liquidation), Ligon 268 Pty Ltd (In Liquidation) and Binqlf Finances Pty Ltd (In Liquidation).

12 November 2018

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**Closure of meeting:**

After ascertaining that there were no further questions, the chairman declared the meeting closed at 11.40am (AEDT).

Signed as a true record.

**DATED** this 13<sup>th</sup> day of November 2018

  
JOHN SHEAHAN  
Chairman

**ANNEXURE E**

**Copy of Order Dated June 4, 2021**



Federal Court of Australia  
District Registry: South Australia  
Division: General

No: SAD80/2021

**IAN RUSSELL LOCK** and another/others named in the schedule  
Plaintiff

## **ORDER**

**JUDGE:** JUSTICE WHITE

**DATE OF ORDER:** 04 June 2021

**WHERE MADE:** Adelaide

### **THE COURT NOTES THAT:**

1. The First Plaintiff, Ian Russell Lock, has resigned as liquidator of the companies listed in Schedule 1 to these orders with those resignations to take effect from 30 June 2021.
2. The Plaintiffs agree that they bear their own costs of these proceedings and of the actions taken to implement the resignations and the appointment of the Second Plaintiff in his place.
3. No person other than the plaintiffs has sought to be heard on the application.

### **THE COURT ORDERS THAT:**

1. The application be heard *instanter*.
2. Pursuant to s 473A(1)(a) of the *Corporations Act 2001* (Cth) (Corporations Act) and s 90-15(3)(c) of the Insolvency Practice Schedule (Corporations) in Schedule 2 to the Corporations Act, the vacancy in the office of liquidator of:
  - a. CAD Cleaning Pty Limited (in Liquidation) (ACN 606 387 704);
  - b. Living SA Pty Limited (in Liquidation) (ACN 125 686 302); and
  - c. SA Freedom Pty Limited (in Liquidation) (ACN 613 212 561),caused by the resignation of Mr Lock be filled by the Second Plaintiff, Mr Sheahan, with each appointment to have effect from 30 June 2021.
3. The Second Plaintiff is by 5.00pm on 11 June 2021 to issue a notice to all known creditors of the companies referred to in paragraph 2 of these orders which:
  - a. advises of the First Plaintiff's resignation as liquidator of the companies;
  - b. confirms the appointment of the Second Plaintiff as liquidator of the companies;
  - c. informs creditors that they may make an application to the Court in relation to these orders;



- d. confirms that copies of the Originating Process and affidavits filed by the Plaintiffs are available to be provided to creditors on request; and
  - e. encloses a copy of these orders.
4. Pursuant to subsection 90-15(1) of the Insolvency Practice Schedule (Corporations), the requirements of rule 70-30 of the *Insolvency Practice Rules (Corporations) 2016* (Cth) in relation to the companies referred to in paragraph 1 of these orders be dispensed with.
  5. A creditor or creditors of the companies referred to in paragraph 1 of these orders has liberty to apply to the Court in relation to these orders, with such liberty to be exercised by filing an Interlocutory Process with supporting affidavits by 4.30pm (ACST) on 30 June 2021.
  6. The First Plaintiff's resignation, with effect from the date of these orders, as trustee of each of the bankrupt estates listed in Schedule 2 to these orders is, pursuant to section 180 of the *Bankruptcy Act 1966* (Cth), accepted.
  7. The Second Plaintiff is by 5.00pm on 11 June 2021 to provide a copy of these orders to each of the bankrupt persons the subject of the bankrupt estates listed in Schedule 2 to these orders.
  8. The Plaintiffs are to file a copy of these orders on each Court file concerning the company liquidations and concerning each of the bankrupt estates.
  9. There be no order as to costs.

Date that entry is stamped: 4 June 2021

  
Registrar

**Schedule**



No: SAD80/2021

Federal Court of Australia

District Registry: South Australia

Division: General

Plaintiff

JOHN SHEAHAN





## **Schedule 1**

No. SAD 80 of 2021

Federal Court of Australia

District Registry: South Australia

Division: General

### **Companies in liquidation from which the First Plaintiff has resigned as liquidator with effect from 30 June 2021**

1. B & I Finances Pty Limited (in Liquidation) (ACN 095 761 452)
2. BCI Finances Pty Limited (in Liquidation) (ACN 055 988 531)
3. Binqld Finances Pty Limited (in Liquidation) (ACN 119 243 220)
4. Cascade Infrastructure Pty Limited (in Liquidation) (ACN 147 019 654)
5. Colvid Homes Pty Limited (in Liquidation) (ACN 131 159 978)
6. Custom Sportswear Pty Limited (in Liquidation) (ACN 101 459 527)
7. E.G.L. Development (Canberra) Pty Limited (in Liquidation) (ACN 008 517 646)
8. Erbin Finances Pty Limited (in Liquidation) (ACN 138 259 800)
9. Erma Nominees Pty Limited (in Liquidation) (ACN 000 957 040)
10. Gerobin Finances Pty Limited (in Liquidation) (ACN 140 586 410)
11. Impact Solutions Group Pty Limited (in Liquidation) (ACN 160 443 523)
12. Ligon 158 Pty Limited (in Liquidation) (ACN 003 464 015)
13. Ligon 159 Pty Limited (in Liquidation) (ACN 003 464 024)
14. Ligon 268 Pty Limited (in Liquidation) (ACN 051 824 081)
15. Marbin Finances Pty Limited (in Liquidation) (ACN 140 572 970)
16. Maverick Investments (Miranda) Pty Limited (in Liquidation) (ACN 606 633 621)
17. Milgerd Nominees Pty Limited (in Liquidation) (ACN 000 957 059)
18. Octane Holdings Pty Limited (in Liquidation) (ACN 611 647 155)
19. Octane Investments Pty Limited (in Liquidation) (ACN 117 346 022)
20. Octane Property Pty Limited (in Liquidation) (ACN 603 256 131)
21. Rawbin Finances Pty Limited (in Liquidation) (ACN 150 576 549)
22. Territory Heavy Industries Limited (in Liquidation) (ACN 149 466 142)
23. Yardoo Pty Limited (in Liquidation) (ACN 005 242 311)
24. CAD Cleaning Pty Limited (in Liquidation) (ACN 606 387 704)
25. Living SA Pty Limited (in Liquidation) (ACN 125 686 302)
26. SA Freedom Pty Limited (in Liquidation) (ACN 613 212 561)



## Schedule 2

No. SAD 80 of 2021

Federal Court of Australia

District Registry: South Australia

Division: General

**Bankrupt estates from which the First Plaintiff has resigned as trustee with effect from the date of these orders**

1. The Deceased Bankrupt Estate of Emil Menachem Binetter (SA 459 of 2020/1)
2. The Bankrupt Estate of Christine Susan Brindal & Stephen Kennion Brindal (SA 481 of 2020/7)
3. The Deceased Bankrupt Estate of Johann Gottlieb Engelbert Werner Frank (VIC 2073 of 2014/7)
4. The Bankrupt Estate of Antonio Furina (SA 393 of 2020/5)
5. The Bankrupt Estate of Sheryl Furina (SA 429 of 2017/2)
6. The Bankrupt Estate of Alvin Sablan Gonzales (QLD 387 of 2019/5)
7. The Bankrupt Estate of Patricia Annette Greene (WA 1618 of 2018/6)
8. The Bankrupt Estate of Sean Timothy Greene (WA 1839 of 2018/7)
9. The Bankrupt Estate of Lalindra Rajitha Ilayperuma (VIC 1532 of 2019/5)
10. The Bankrupt Estate of Ann Ramona Jayasuriya (VIC 1555 of 2019/8)
11. The Bankrupt Estate of Bunthoeun Khat (SA 1067 of 2018/7)
12. The Bankrupt Estate of Robert Charles Moltoni (WA 2124 of 2018/8)
13. The Bankrupt Estate of Glenn John Rufford (NSW 253 of 2020/5)
14. The Bankrupt Estate of David Christian Weber (SA 291 of 2016/9)
15. The Bankrupt Estate of Troy Michael Atkinson (WA 284 of 2020/4)
16. The Bankrupt Estate of Helen Tai Iung Li (NT 63 of 2019/2)
17. The Bankrupt Estate of Kevin Seu Tsoi Li (NT 64 of 2019/3)
18. The Bankrupt Estate of Lino Pacillo (SA 977 of 2018/1)
19. The Bankrupt Estate of Ninos Moshly (NSW 1828 of 2020/4)



**ANNEXURE F**

**Certificate of Registration**



# Certificate of the Registration of a Company

Corporations Act 2001 Paragraph 1274 (2) (b)

This is to certify that

**LIGON 158 PTY LTD**

**Australian Company Number 003 464 015**

is taken to be registered as a company under the Corporations Act 2001 in New South Wales.

The company is **limited by shares**.

The company is a **proprietary** company.

The day of commencement of registration is **the twenty-sixth day of February 1988**.

Issued by the  
Australian Securities and Investments Commission  
on this tenth day of September 2021.

A handwritten signature in black ink, appearing to read "J Longo".

Joseph Longo  
Chair

CERTIFICATE