

SUPREME COURT OF QUEENSLAND

REGISTRY: BRISBANE
NUMBER: BS 10478 OF 2011

IN THE MATTER OF EQUITITRUST LIMITED ACN 061 383 944

First Applicant: **EQUITITRUST LIMITED ACN 061 383 944**

AND

Second Applicant: **BLAIR ALEXANDER PLEASH AND RICHARD ALBARRAN
IN THEIR CAPACITY AS LIQUIDATORS OF
EQUITITRUST LIMITED (IN LIQUIDATION) (RECEIVERS
AND MANAGERS APPOINTED) (RECEIVER APPOINTED)
ACN 061 383 944**

Respondents: **THE MEMBERS OF THE EQUITITRUST INCOME FUND
ARSN 089 079 854 AND THE MEMBERS OF THE
EQUITITRUST PRIORITY CLASS INCOME FUND ARSN
089 079 729**

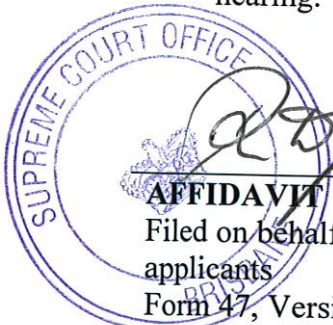
AFFIDAVIT

PETER JUSTIN HEGARTY of Suite 3.02, Level 3, 99 Elizabeth Street, Sydney,
Lawyer solemnly and sincerely affirms and declares:

- [1] I am the principal of Hegarty Legal, and the solicitor on the record for the first and second applicants.
- [2] I have previously sworn affidavits on 17 December 2021 (**17 December Affidavit**) and 4 February 2022 (**4 February Affidavit**) and my experience is set out in those affidavits.

Estimate of Costs

- [3] In my 4 February Affidavit I gave an estimate as to the costs of conducting a hearing of the quantum issue, including all costs of preparing the quantum issue for hearing.



AFFIDAVIT
Filed on behalf of the first and second
applicants
Form 47, Version 2
Uniform Civil Procedure Rules 1999
Rule 435

HEGARTY LEGAL
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Sydney NSW 2000
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- [4] I have set out in the below table a estimate of the costs that will be incurred preparing the part of the proceeding that concerns issues defined as the Company Claims and the CAR Claim in the Applicant's Outline of Argument for trial and conducting a trial of those issues.
- [5] I estimate that three additional hearing days will be required.
- [6] It is my present view that pleadings will be required in relation to at least the CAR Claim and possibly the Company Claims.
- [7] My estimate is prepared on the basis that these issues will be prepared for and heard together with the quantum issues.
- [8] My estimate is as follows:

Task No.	Task	Estimated cost for instructing solicitor including disbursements (ex GST) (\$)	Estimated cost for Counsel (ex GST) (\$)
1.	Attendances associated with preparing a statement of claim including brief to counsel	2,000	10,000
2.	Attendances associated with reviewing defence and instructing counsel and preparing reply	2,000	6,000
3.	Reviewing documents and attendances associated with making disclosure	3,000	5,000
4.	Reviewing documents and attendances associated with receiving disclosure	3,000	

Deponent:

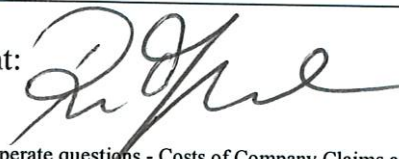



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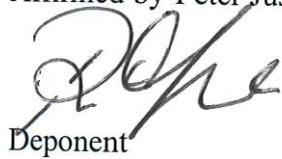
5.	Various additional correspondence with the solicitors for Mr Whyte	5,000	3,000
6.	Preparation of affidavits or proofs of evidence for witnesses	20,000	
7.	Preparation for hearing	5,000	16,000
8.	Hearing (3 day hearing for solicitors x 2)	30,000	24,000
9.	Reviewing transcript and preparing written closing submissions	5,000	8,000
10.	Outlay – Transcript (3 days at say \$2,500/day	7,500	-
11.	Outlay – 3 additional nights' accommodation (\$250/night) for solicitors.	1,500	-
12.	Outlay – Couriers, copying, miscellaneous	500	-
	Total Estimated Costs	84,500	72,000

[9] As set out in the above table, I estimate that the costs of resolving the Company Claims and the CAR Claim will be approximately \$156,500 excluding GST.

Deponent:  Taken by: 

[10] All facts and circumstances herein deposed to are within my own knowledge, save where stated to be from information only, and my means of knowledge and sources of information appear on this my affidavit.

Affirmed by Peter Justin Hegarty on 17 February 2022 at Sydney in the presence of:



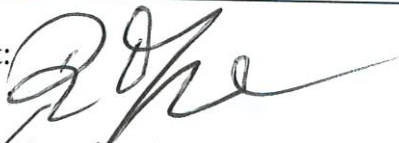
Deponent



Name: Stuart Bailey

Qualification: Solicitor

Deponent:



Taken by:

