

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

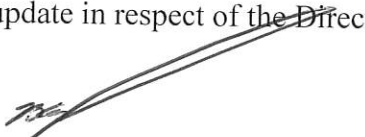
Second Applicant: **BLAIR ALEXANDER PLEASH AND RICHARD ALBARRAN
IN THEIR CAPACITY AS LIQUIDATORS OF
EQUITITRUST LIMITED (IN LIQUIDATION) (RECEIVERS
AND MANAGERS APPOINTED) (RECEIVER APPOINTED)
ACN 061 383 944**

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

BLAIR ALEXANDER PLEASH of Level 2,40 Park Street Sydney, Registered Liquidator solemnly and sincerely affirms and declares:

- [1] I am one of the second applicants in this proceeding and, along with Richard Albarran, am a joint and several Liquidator of Equititrust Limited (Receiver Appointed)(In Liquidation) (ABN 74 061 383 944) (**Company**).
- [2] I previously made an affidavit in these proceedings on 15 February 2022 (**15 February Affidavit**).
- [3] My qualifications are as set out at paragraph 1 of the 15 February Affidavit.
- [4] In the 15 February Affidavit, I deposed to certain proceedings which the Company was conducting against David Tucker (a former director of the Company) and other defendants (**Director Proceedings**). I make this affidavit to provide the Court with an update in respect of the ~~Director Proceedings~~.

Deponent: 

Taken by: 

AFFIDAVIT

Filed on behalf of the first and second applicant
Form 46, Version 1
Uniform Civil Procedure Rules 1999
Rule 431

HEGARTY LEGAL

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[5] The Director Proceedings relate to the Equititrust Premium Fund, an unregistered managed investment scheme formed on 14 May 2003 (EPF).

Director Proceedings

[6] On 18 February 2022, the Director Proceedings were settled subject to certain conditions being met. Senior counsel for the parties informed the trial judge, the Honourable Justice Freeburn, that the matter had been settled and asked his Honour to make orders adjourning the trial, with no order as to costs. Those orders were made. I do not yet have a sealed copy.

[7] Also on 18 February 2022, I filed an application in the Supreme Court of Queensland seeking directions pursuant to section 96 of *the Trust Act 1973* (Qld), section 479(3) of the *Corporations Act 2001* (Cth) and section 90-15(1) of Schedule 2 to the *Corporations Act 2001* (Cth) in respect of that settlement. The application is listed for hearing on 25 February 2022.

[8] The terms of the settlement of the Director Proceedings are confidential. I am not in a position to provide any further information as regards the effect the settlement will have on the Company or the EPF without risking a breach of the terms of that settlement.

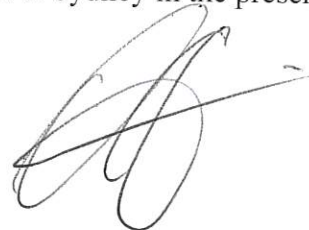
[9] My present expectation is that I will not be in a position to update the Court as to what practical effect (if any) the settlement of the Director Proceedings has had on the Company and/or the EPF until 6 May 2022.

Affirmed by Blair Alexander Pleash on 24 February 2022 at Sydney in the presence of:

Deponent



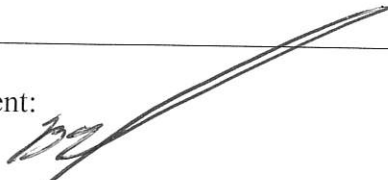
Name:
Qualification:



Aleksandar Matic
A Justice of the Peace in and for
the State of New South Wales
Reg. No 196369

And as witness, I certify the following:
1. I saw the face of the Deponent
2. I have known the Deponent for at least
12 months.

Deponent:



Taken by:

