

10 October 2016

**Report to the Creditors**  
**of**  
**Equititrust Limited**  
**(Receiver Appointed) (In Liquidation)**  
**(Receivers and Managers Appointed)**  
**A.C.N. 061 383 944**  
**("the Company")**

I refer to my previous report dated 4 October 2016 ("the Report").

Creditors are advised that there are some amendments to the Report which do not have a bearing on the forthcoming meeting of creditors on Friday 21 October 2016 or the resolutions to be put to creditors at this meeting.

### **Amendment 1**

On page 6 of the Report, Annexure C to the Report and Annexure E to the Report the resolutions should be amended to the following (the changes have been noted in bold):

#### **Resolution 1**

*"the remuneration of the Liquidators, their partners and staff from 1 May 2013 to 30 September 2013 be approved up to a maximum amount of \$206,946 plus GST, calculated in accordance with the Hall Chadwick hourly rates as detailed in the Report to Creditors dated **4 October 2016** ("the base rate") and that the Liquidators be authorised to draw the remuneration on a monthly basis or as required."*

#### **Resolution 2**

*"the remuneration of the Liquidators, their partners and staff from 1 October 2013 to 30 June 2014 be approved up to a maximum amount of \$143,473 plus GST, calculated in accordance with the Hall Chadwick hourly rates as detailed in the Report to Creditors dated **4 October 2016** ("the base rate") and that the Liquidators be authorised to draw the remuneration on a monthly basis or as required."*

#### **Resolution 3**

*"the remuneration of the Liquidators, their partners and staff from 1 July 2014 to 31 August 2016 be approved up to a maximum amount of \$192,513 plus GST, calculated in accordance with the Hall Chadwick hourly rates as detailed in the Report to Creditors dated **4 October 2016** ("the base rate") and that the Liquidators be authorised to draw the remuneration on a monthly basis or as required."*

#### **Resolution 4**

*"the remuneration of the Liquidators, their partners and staff from **1 September 2016** to the completion of the Liquidation be approved up to a maximum amount of \$200,000 plus GST, beyond which further creditor approval will be sought, calculated in accordance with the Hall Chadwick hourly rates as detailed in the Report to Creditors dated **4 October 2016** ("the base rate") and increased at a rate of 10% at 1 July each year and that the Liquidators be authorised to draw the remuneration on a monthly basis or as required."*

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## **Amendment 2**

On page 6 of the Report, Section 8 – Liquidators' Remuneration should be amended to the following (the changes have been noted in bold):

*"Please refer to the attached Remuneration Request Approval Report at **Annexure E** which details;*

- *the major tasks performed and likely to be performed by us, our partners and staff;*
- *the costs/estimated costs associated with these major tasks;*
- *the Hall Chadwick hourly rates effective **1 February 2013, 1 September 2013 and 1 March 2015;** and*
- *the remuneration approval sought by us in our capacity as Liquidators."*


## **Amendment 3**

On page 11 of the Report, Schedule C should be amended to the following (the change has been noted in bold):

*Liquidators' remuneration 1 July 2014 to **31 August 2016***

Should you have any queries regarding the amendments presented in this report please do not hesitate to contact Abhinav Bhashyakarla of this office.

Yours faithfully,



**BLAIR PLEASH**  
**LIQUIDATOR**