

7 June 2017

Notice to the Creditors

of

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

and

Notice to the unitholders of the Equititrust Income Fund ("EIF")

Take Notice that at 10:15am on 29 June 2017, the Federal Court of Australia, at Law Courts Building, Queens Square, Sydney, will hear an interlocutory application dated 30 May 2017 ("**Application**") by the Company (in its capacity as responsible entity of the EIF), Mr Blair Pleash and Mr Richard Albarran ("**Liquidators**") in their capacity as joint and several Liquidators of the Company seeking:

1. orders under Sections 59 and 96 of the *Trusts Act 1973* (Qld) ("**Trusts Act**") that the interests of both the Company in its capacity as responsible entity of the EIF as applicant in proceeding NSD2028/2013, and the Company as a respondent in proceeding NSD2028/2013, be represented by the Liquidators;
2. an order pursuant to Section 96 of the *Trusts Act* and Section 11(1)(c) of the *Jurisdiction of Courts (Cross-vesting) Act 1987* (Cth) that it is not necessary to serve the Application on the unitholders of the EIF;
3. an order pursuant to Section 511 of the *Corporations Act 2001* (Cth) ("**Corporations Act**") that the Liquidators would be justified in causing the Company in its own capacity to:
 - a. file and serve a notice of address of service, as a respondent in proceeding NSD2028/2013;
 - b. take the position that it does not consent to or oppose the relief sought in proceeding NSD202/2013 against the Company in its own capacity, including:
 - i. not causing the Company in its own capacity to file any defence in proceeding NSD2028/2013;
 - ii. not causing the Company in its own capacity to resist any application for default judgment in proceeding NSD2028/2013, for damages to be assessed, brought against it by the Company in its capacity as responsible entity of the EIF; and
 - iii. not causing the Company in its own capacity to bring any appeal against such order for default judgment; and

BRISBANE

Level 19
144 Edward Street
Brisbane QLD 4000
Australia
Ph: (617) 3211 1250
Fx: (617) 3211 1249

SYDNEY

Ph: (612) 9263 2600
Fx: (612) 9263 2800

NEWCASTLE

Ph: (612) 9263 2600
Fx: (612) 9263 2800

PARRAMATTA

Ph: (612) 9687 2100
Fx: (612) 9687 2900

PENRITH

Ph: (612) 4721 8144
Fx: (612) 9263 2800

MELBOURNE

Ph: (613) 8678 1600
Fx: (617) 8678 1699

GOLD COAST

Ph: (617) 5538 2322
Fx: (617) 5526 8599

PERTH

Ph: (618) 9489 2555
Fx: (618) 9489 2556

DARWIN

Ph: (618) 8943 0645
Fx: (618) 8943 0654

A Member of PrimeGlobal
An Association of Independent
Accounting Firms



4. confidentiality orders in respect of the confidential exhibit to the affidavit of Blair Pleash sworn 29 May 2017.

The Application relates to the service of proceedings NSD2028/2013 on the first respondent, the Company, the representation of its interests in the proceeding, and the conduct of the Liquidators in controlling the Company in its capacity as a respondent to the proceeding.

Insofar as the Application seeks relief in relation to Section 511 of the Corporations Act, please note that creditors do not ordinarily have a right to be heard in such applications: see *Onefone Australia Pty Ltd v One.Tel Ltd* [2010] NSWSC 498; *Deloughery v Weston* [2010] NSWCA 148.

Should you have any queries with respect to this correspondence, please contact Jovan Singh of this office.

Yours faithfully



BLAIR PLEASH
LIQUIDATOR