



13 March 2020

## To Creditors

**Bonny Glen Fruits Pty Limited (In Liquidation)**  
**A.C.N. 125 710 036 (“the Company”)**

### General update and remuneration approval

As you are aware, by an Order of the Supreme Court of New South Wales (“**Supreme Court**”), Mr Anthony Elkerton and I were appointed as liquidators of the Company on 23 September 2019, having previously been appointed as provisional liquidators by the Supreme Court on 27 November 2018.

### Update on appointment

A first and final dividend to creditors at the rate of 100 cents in the dollar was declared on 3 December 2019.

Claims of certain creditors that had submitted Formal Proofs of Debt or Claims by 3 December 2019 were stood over for us to complete our adjudication on those claims. Subject to being admitted, creditors who had submitted claims by 3 December 2019 who are yet to be paid will be paid at the rate of 100 cents in the dollar once we completed our adjudication processes.

Any creditor who is yet to submit a Formal Proof of Debt or Claim should do so as a matter of urgency.

### Remuneration approval

We have previously had our remuneration as provisional liquidators approved by the Supreme Court for the period from 27 November 2018 to 31 July 2019 in the amount of \$209,342.00 plus GST. Creditors have subsequently approved our remuneration as liquidators for the period from 23 September 2019 to 13 December 2019 in the amount of \$44,781.60 plus GST and from 14 December 2019 to completion of the liquidation to a limit of \$25,000.00 plus GST.

We are now seeking approval of our retrospective remuneration as provisional liquidators for the period from 1 August 2019 to the completion of the provisional liquidation, being 23 September 2019 in the amount of \$55,684.40 plus GST.

Prior to our appointment as provisional liquidators we agreed to discount our rates of charge by 20%. The amount we are seeking to have approved includes this discount.

Attached at **Appendix 1** is a detailed report on our remuneration, called a remuneration approval report. We are unable to pay our remuneration without the approval of creditors or the Court.

We are seeking creditor approval of our remuneration by a proposal without a meeting in order to minimise the costs of the liquidation. To participate in the proposal, please complete and return the following by no later than **Tuesday, 7 April 2020**:

- The “proposal without a meeting” forms are included at **Appendix B** to our remuneration approval report.
- The “proof of debt” form is included at **Appendix C** to our remuneration approval report which provides information about what the Company owes you, along with supporting documents for your claim (if not returned previously).

The documents can be scanned and emailed to shayne@dwadvisory.com.au or returned via post to our firm’s address, attention to Shayne Law. If you choose to return these documents via post, please ensure that you allow enough time for us to receive them by the due date.



An information sheet on "proposals without a meeting" is included at **Appendix D** to our remuneration approval report.

You should now:

- read the attached information
- determine if and how you are going to vote on the proposal; and
- complete and return your proposal voting form and proof of debt by **Tuesday, 7 April 2020**.

You can access information which may assist you on the following websites:

- ARITA at [www.arita.com.au/creditors](http://www.arita.com.au/creditors)
- ASIC at [www.asic.gov.au](http://www.asic.gov.au) (search for "insolvency information sheets").

Otherwise, please contact our office should you require further information.

Yours faithfully,



**Cameron Gray**  
Joint Liquidator  
Bonny Glen Fruits Pty Limited (In Liquidation)

<b>Appointment Date:</b>	Provisional Liquidation	27 November 2018
	Liquidation	23 September 2019
<b>Contact Name:</b>	Shayne Law	
<b>Contact Number:</b>	(02) 9234 0454	
<b>Email:</b>	<a href="mailto:shayne@dwadvisory.com.au">shayne@dwadvisory.com.au</a>	

Attachments  
Appendix 1 - Remuneration Approval Report

# **APPENDIX “1”**

## Remuneration Approval Report

### Bonny Glen Fruits Pty Limited (In Liquidation) A.C.N. 125 710 036 (“the Company”)

This remuneration approval report provides you with the information you need to be able to make an informed decision regarding the approval of our remuneration for undertaking the provisional liquidation of the Company.

This report has the following information included:

<b>Part 1: Declaration</b> .....	<b>1</b>
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### What do you need to do next?

You should read this report and the other documentation that we have sent you.

To minimise the costs in the liquidation, we have elected to seek the approval of creditors for our remuneration and internal disbursements where there is an element of profit or advantage without a meeting. Information about the proposals without a meeting process is included at Part 8 of this report.

You can cast your vote by using the included voting forms. These forms then need to be returned to our office by post, scanned and emailed or faxed. We need to receive your forms by **Tuesday, 7 April 2020** for your vote to count. If you chose to use post, please allow enough time for your letter to be delivered.

If you have any questions, or need any assistance with understanding the materials we have sent to you, please contact Shayne Law on (02) 9234 0454 or via email on [shayne@dwadvisory.com.au](mailto:shayne@dwadvisory.com.au).

### Part 1: Declaration

Mr Anthony Elkerton and I, Mr Cameron Gray, of DW Advisory have undertaken a proper assessment of this remuneration claim for our appointment as provisional liquidators of the Company in accordance with the law and applicable professional standards. We are satisfied that the remuneration claimed is in respect of necessary work, properly performed in the conduct of the provisional liquidation.

### Part 2: Executive Summary

The total remuneration for our appointment as provisional liquidators is \$265,026.40 plus GST.

We have previously had our remuneration as liquidators approved by creditors to a limit of \$69,781.60 plus GST. Our time cost to date has exceeded the amount approved by creditors. Due to the nature of this liquidation we do not propose to seek approval for our additional remuneration as liquidators at this point in time. Prior to the finalisation of the liquidation we will seek to have our additional remuneration as liquidators approved.

Remuneration currently claimed and previously approved is summarised below:

Period	Report Reference	Amount (ex GST)
<b>Current Remuneration Claim:</b>		
<u>Provisional Liquidation</u>		
Resolution 1: 1 August 2019 to 23 September 2019	3.2, Sch A	\$55,684.40
<b>TOTAL Current Remuneration Claimed</b>		<b>\$55,684.40</b>
<b>Past Remuneration Approved</b>		
<u>Provisional Liquidation</u>		
27 November 2018 to 31 July 2019		\$209,342.00
<b>TOTAL - Provisional Liquidation Approved</b>		<b>\$209,342.00</b>
<u>Court Liquidation</u>		
23 September 2019 to 13 December 2019		\$44,781.60
14 December 2019 to completion		\$25,000.00
<b>TOTAL - Court Liquidation Approved</b>		<b>\$69,781.60</b>
<b>TOTAL Past Remuneration Approved</b>		<b>\$279,123.60</b>
<b>TOTAL Remuneration Claimed and Approved</b>		<b>\$334,808.00</b>

Internal disbursements currently claimed and previously approved are summarised below:

Period	Report Reference	Amount (ex GST)
<b>Current Internal Disbursements Claim:</b>		
<u>Provisional Liquidation</u>		
Resolution 2: 27 November 2018 to 23 September 2019		\$6,184.24
<b>TOTAL Current Internal Disbursements Claimed</b>		<b>\$6,184.24</b>
<b>Past Internal Disbursements Approved:</b>		
<u>Court Liquidation</u>		
23 September 2019 to 13 December 2019		\$1,150.80
14 December 2019 to completion		\$2,500.00
<b>TOTAL Past Internal Disbursements Approved</b>		<b>\$3,650.80</b>
<b>TOTAL Internal Disbursements Claimed and Approved</b>		<b>\$9,835.04</b>

Please refer to report section reference detailed in the above table for full details of the calculation and composition of the remuneration approval sought

### Part 3. Remuneration

#### 3.1 Remuneration claim resolutions

We will be seeking approval of the following resolution to approve our remuneration. Details to support this resolution is included in section 3.2 and in the attached Schedule A.

#### **Resolution 1: from 1 August 2019 to 23 September 2019**

“That the remuneration of the Provisional Liquidators for the period from 1 August 2019 to 23 September 2019, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 21 October 2019, discounted by 20%, is determined in the sum of \$55,684.40 plus GST of \$5,568.44 and the Liquidators are authorised to draw such remuneration as required.”

### **3.2 Details of remuneration**

The basis of calculating the remuneration claim is summarised below and the details of the major tasks performed, and the costs associated with each of those major tasks is contained in Schedule A.

**Resolution 1: from 1 August 2019 to 23 September 2019**

The below table sets out time charged to each major task area by staff members working on the provisional liquidation for the period from 1 August 2019 to 23 September 2019 which is the basis of the Resolution 1 claim. More detailed descriptions of the tasks performed within each task area, matching the amounts below, are contained in Schedule A.

	\$/hour (ex GST)	Total Actual Hours	Total \$	Assets		Creditors		Employees		Trade on		Administration	
				hrs	\$	hrs	\$	hrs	\$	hrs	\$	hrs	\$
Anthony Elkerton		3.20	1,904.00									3.20	1,904.00
Cameron Gray	595	37.90	22,550.50	9.20	5,474.00	7.90	4,700.50	0.10	59.50	4.50	2,677.50	16.20	9,639.00
Collin Ngui	460	0.20	92.00			0.20	92.00						
Garry Singh	280	136.30	38,164.00	29.30	8,204.00	7.70	2,156.00	1.10	308.00	93.50	26,180.00	4.70	1,316.00
Mary Elson	200	6.20	1,240.00			1.90	380.00					4.30	860.00
Kevin Koo	200	21.30	4,260.00	1.00	200.00	16.90	3,350.00			0.60	120.00	2.80	560.00
Philip McClymont	200	0.10	20.00			0.10	20.00					1.60	200.00
Polly Colegrove	125	1.60	200.00									9.40	1,175.00
Laura Thorne	125	9.40	1,175.00										
<b>SUB TOTAL</b>		<b>216.20</b>	<b>69,605.50</b>	<b>39.50</b>	<b>13,878.00</b>	<b>34.70</b>	<b>10,728.50</b>	<b>1.20</b>	<b>367.50</b>	<b>98.60</b>	<b>28,977.50</b>	<b>42.20</b>	<b>15,654.00</b>
Less Discount (20%)			13,921.10		2,775.60		2,145.70		73.50		5,795.50		3,130.80
<b>SUB TOTAL (Discounted)</b>			<b>55,684.40</b>		<b>11,102.40</b>		<b>8,582.80</b>		<b>294.00</b>		<b>23,182.00</b>		<b>12,523.20</b>
GST			5,588.44										
<b>TOTAL (including GST)</b>			<b>61,252.84</b>										
Average Hourly Rate (GST Exclusive)				<b>281</b>		<b>247</b>		<b>245</b>		<b>235</b>			<b>287</b>

### 3.3 Total remuneration reconciliation

The total remuneration for our appointment as provisional liquidators is \$265,026.40 plus GST. This includes the current approval amount being sought of \$55,684.40 plus GST.

Our Initial Remuneration Advice dated 18 October 2019 for the court liquidation estimated remuneration of not less than \$100,000.00 excluding GST.

We have previously had our remuneration as liquidators approved by creditors to a limit of \$69,781.60 plus GST. Our time cost to date has exceeded the amount approved by creditors. Due to the nature of this liquidation we do not propose to seek approval for our additional remuneration as liquidators at this point in time. Prior to the finalisation of the liquidation we will seek to have our additional remuneration as liquidators approved.

Matters that may affect the progress and the cost of the liquidation, include:

- the amount of creditor involvement in the administration
- the commencement or continuation of any legal proceedings
- the requirement to hold creditors' meetings
- the timeliness of responses to queries that we may have for the directors
- assistance of the directors generally
- requirement to have our remuneration approved by the Court, if not approved by creditors
- if requested by shareholders, further investigations into the financial affairs and circumstances

### 3.4 Likely impact on dividends

The Corporations Act 2001 sets the order for payment of claims against the Company and it provides for remuneration of the Liquidators to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidators receive payment for the work done to recover assets, investigate the Company's affairs, report to creditors and Australian Securities and Investments Commission ("**ASIC**") and distribute any available funds.

Based on:

- realisations to date,
- estimated future realisations,
- our estimated remuneration to complete the liquidation; and
- the estimated total of creditor claims based on the Company's records and claims lodged now

we expect to be able to pay all remaining outstanding claims of ordinary unsecured creditors.

A dividend of 100 cents in the dollar to ordinary unsecured creditors was declared on 3 December 2019.

### Part 4: Disbursements

Disbursements are divided into three types:

- **Externally provided professional services** - these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- **Externally provided non-professional costs** - these are recovered at cost. Examples of externally provided non-professional costs are travel, accommodation and search fees.
- **Internal disbursements** such as photocopying, printing and postage. These disbursements, if charged to the Administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis. Details of the basis of recovery of each of these costs is discussed below.



We have undertaken a proper assessment of disbursements claimed for the Company, in accordance with the law and applicable professional standards. We are satisfied that the disbursements claimed are necessary and proper.

#### 4.1 Internal disbursements claim

The following disbursements have been claimed by our firm for the period from 27 November 2018 to 23 September 2019. Approval of these disbursements from creditors in the amount of \$6,184.24 plus GST of \$618.42 is being sought via a proposal without a meeting.

Disbursements Claimed – Provisional Liquidation	Basis	Total (ex GST)
Fax	Local @ \$1.00 per page National @ \$1.50 per page	\$10.50
Initial file stationary	\$100.00	\$100.00
Photocopying & Binding	522 pages @ \$0.60 per page	\$313.20
Printing	9,462 pages @ \$0.60 per page	\$5,677.20
Telephone	Cost + 40%	\$83.34
<b>TOTAL – Internal Disbursements Claimed</b>		<b>\$6,184.24</b>

#### 4.2 Future basis of internal disbursements

Future disbursements provided by our firm will be charged to the administration on the following basis:

Disbursements	Rate (Excl GST)
Advertising	At Cost
ASIC user pays fee	At Cost per metric
Courier	At Cost
Faxes	
Local	\$1.00 per page
National	\$1.50 per page
Initial file stationary	\$100.00
Photocopying & binding	\$0.60 per page
Postage	At Cost
Printing	
Internal	\$0.60 per page
External	At Cost
Searches	At Cost
Stationery	At Cost
Storage	At Cost
Telephone	Cost + 40%
Travel	
Taxis	At Cost
Motor vehicle mileage (if any)	ATO standard rate per km

Scale applicable for the financial year ending 30 June 2020.

#### Part 5: Report on Progress of the Administration

Please refer to the attached report and our statutory report to creditors dated 20 December 2019 for details on the progress of the liquidation. We will proceed with the liquidation, including:

- Recovering any further available property
- Conducting further investigations, if requested to do so by shareholders
- Completing our reporting to the corporate insolvency regulator, ASIC
- Paying dividends to creditors
- Distributing surplus funds to shareholders

## Part 6: Summary of Receipts and Payments

A summary of the receipts and payments for the period from 23 September 2019 to 12 March 2020 is attached at **Appendix A** to this report.

## Part 7: Queries

If you have any queries in relation to the information in this report, please contact our staff:

**Contact Name:** Shayne Law  
**Contact Number:** (02) 9234 0454  
**Email:** [shayne@dwadvisory.com.au](mailto:shayne@dwadvisory.com.au)

You can also access information which may assist you on the following websites:

- ARITA at [www.arita.com.au/creditors](http://www.arita.com.au/creditors)
- ASIC at [www.asic.gov.au](http://www.asic.gov.au) (search for “insolvency information sheets”).

## Part 8: Approval of Remuneration

As noted above, to minimise the costs in this liquidation, we have elected to seek the approval of creditors for our remuneration and internal disbursements without a meeting.

Proposals with respect to remuneration and internal disbursements are included at **Appendix B**. The proposals being sought are as follows:

Proposal	Amount (ex GST)
Provisional Liquidators' Remuneration	
Proposal 1: Provisional Liquidators' Retrospective Remuneration – 1 August 2019 to 23 September 2019	\$55,684.40
<b>TOTAL Provisional Liquidators' Remuneration Proposal</b>	<b>\$55,684.40</b>
Internal Disbursements	
Proposal 2: Internal Disbursements – 27 November 2018 to 23 September 2019	\$6,184.24
<b>TOTAL Internal Disbursements Proposals</b>	<b>\$6,184.24</b>

To participate in the proposal, please complete and return the following by no later than **Tuesday, 7 April 2020**:

- The “proposal without a meeting” forms included at **Appendix B**.
- The “proof of debt” form included at **Appendix C** which provides information about what the Company owes you, along with supporting documents for your claim (only if you have not previously provided it).

The documents can be scanned and emailed to [shayne@dwadvisory.com.au](mailto:shayne@dwadvisory.com.au) or returned via post to our firm's address. If you choose to return these documents via post, please ensure that you allow enough time for us to receive them by the due date.

An information sheet on “proposals without a meeting” is included at **Appendix D**.

Should creditors require any assistance completing the proposal forms, please do not hesitate to contact Shayne Law of this office on (02) 9234 0454 or via email [shayne@dwadvisory.com.au](mailto:shayne@dwadvisory.com.au).

Dated this 13<sup>th</sup> day of March 2020

Yours faithfully,



**Cameron Gray**  
Joint Liquidator  
Bonny Glen Fruits Pty Limited (In Liquidation)

**Attachments**

Appendix A - Summary of Receipts and Payments

Appendix B - Notice of Proposals to Creditors

Appendix C - Proof of Debt (Form 535)

Appendix D - Information Sheet – Proposals without a meeting

## Schedule A – Resolution 1 Table of major tasks for remuneration

The below table provides a description of the work undertaken in each major task area for the period 1 August 2019 to 23 September 2019.

Task Area	General Description	Includes
<b>Assets</b> <b>39.50 Hours</b> <b>\$11,102.40</b>	Sale of Assets	Reviewing and assessing asset listings Attending company premises to verify asset listings Reviewing and assessing packaging inventory listing Liaising with directors in relation to additional assets Liaising with valuer in relation to stock listing Liaising with and instructing our solicitors in respect of preparing asset sale agreement Reviewing and settling sale agreement prepared by our solicitors Liaising with directors in respect of sale of assets Executing asset sale agreement Tasks associated with transfer of motor vehicles Lodging motor vehicle disposal notices Instructing and liaising with our solicitors in relation to registering a security interest
	Insurance	Review of insurance claim form for damaged property Liaising with our broker in respect of renewal of insurance cover
<b>Creditors</b> <b>34.7 Hours</b> <b>\$8,582.80</b>	Creditor Enquiries	Reviewing company records in respect of submitting an objection to payroll tax assessments from Revenue NSW Liaising with directors in respect of submitting an objection to payroll tax assessments from Revenue NSW Preparing correspondence to Revenue NSW in respect of the objection to payroll tax assessment
	Creditor Reports	Preparing Form 16 notice to creditors and shareholders and forwarding same to creditors and shareholders
<b>Employees</b> <b>1.2 Hours</b> <b>\$294.00</b>	Employees Enquiry	Attending to enquiries from employees of related entities via telephone
<b>Trade On</b> <b>98.60 Hours</b> <b>\$23,182.00</b>	Trade-On Management	Maintaining commitment schedule Reviewing customer produce agreement Assessing invoices not authorised by provisional liquidators Processing payments to suppliers Monitoring receipts from customers Attending to enquiries from suppliers Reconciling supplier accounts Liaising with directors in relation to invoices received from suppliers Liaising with customers Attending to enquiry from the Department of Agriculture Attendance at company premises Liaising with the directors in relation to trading in general Securing the company's premises
	Processing Receipts and Payments	Updating and maintaining cash book
<b>Administration</b>	Document Maintenance/File Review/Checklist	Administration reviews Filing of documents

<b>42.20 Hours</b> <b>\$12,523.20</b>		Updating checklists
	Bank Account Administration	Preparation of cash receipt and cheque requisition vouchers Bank account reconciliations Cashbook maintenance Dealing with funds received in our trust account in relation to the sale of assets Correspondence with Westpac in respect to transferring funds
	General Legal Advice	Obtaining legal advice in respect of redundancy entitlements
	Court Proceedings	Instructing our lawyers in relation to remuneration application Reviewing and amending draft affidavit in support of remuneration application prepared by our solicitors and liaising with our solicitors in relation to same Reviewing and analysing time cost records Preparing summary of receipts and payments to annex to remuneration application Reviewing interlocutory process in respect of remuneration application prepared by our solicitors and liaising and instructing our solicitors in relation to same Settling final interlocutory process and affidavit Meeting with Counsel in relation to directions hearing and remuneration application Liaising with our solicitor in relation to relisted directions hearing Liaising with our solicitor in respect of remuneration application and consent orders to transition to court winding up
	ATO and Other Statutory Reporting	Preparing BAS
	Planning/Review	Discussions regarding status of administration
	Books and Records/Storage	Liaise with directors in respect of access to GFAP system Collection of books and records from the Company's premises and arranging for delivery of same to our office Indexing books and records Arranging back up of the company's electronic records
	Miscellaneous	Reviewing correspondence and liaising with Fair Work Australia in respect to a Notice to Produce
<b>Total \$55,684.40</b> <b>plus GST</b>		

# **APPENDIX “A”**

**Bonny Glen Fruits Pty Limited**  
**A.C.N 125 710 036**  
**(In Liquidation)**

**Summary of Receipts and Payments for the Period**  
**23 September 2019 to 12 March 2020**

<b>Receipts</b>	<b>Amount (\$)</b>
Cash at Bank on Appointment	946,879.66
Fuel Tax Rebate	4,895.00
Grading Income	37,647.52
GST Refund	64,371.00
Interest Income	306.40
Plant and Equipment	340,000.00
Solar Credit	29.32
Stock/Inventory on Hand	400,830.00
Trade-on Sales	455,082.26
Unknown Deposit	11,309.50
	<hr/> 2,261,350.66
<b>Payments</b>	
Appointee Fees	(287,480.38)
Appointee Disbursements	(2,886.09)
Bank Charges	(256.45)
Commision on Sales	(19,124.67)
Farm Expenses	(4,546.00)
Final Dividend for Unsecured Creditors	(130,307.20)
Freight Outwards	(40,990.40)
Hire & Leasing	(9,350.00)
IT Expense	(923.45)
Legal Fees	(59,580.35)
Levies	(3,812.26)
Management Fees	(101,830.67)
Motor Vehicle Expense	(53.81)
Packing Charges	(110,513.04)
Packing Material	(379.50)
Repairs & Maintenance	(3,435.48)
Subscriptions	(723.01)
Tipping Expense	(47,065.19)
Utilities	(5,424.89)
Valuation Fees	(18,332.88)
	<hr/> (847,015.72)
<b>CASH AT BANK AS AT 12 MARCH 2020</b>	<hr/> <b><u>1,414,334.94</u></b>

# **APPENDIX “B”**



## NOTICE OF PROPOSAL TO CREDITORS

### Bonny Glen Fruits Pty Limited (In Liquidation) A.C.N. 125 710 036 (“the Company”)

#### Proposal for creditor approval

##### Proposal 1 – Provisional Liquidators’ Retrospective Remuneration

“That the remuneration of the Provisional Liquidators for the period from 1 August 2019 to 23 September 2019, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 21 October 2019, discounted by 20%, is determined in the sum of \$55,684.40 plus GST of \$5,568.44 and the Liquidators are authorised to draw such remuneration as required.”

#### Reasons for the proposal and the likely impact it will have on creditors if it is passed

The proposal is being put to creditors to approve remuneration as allowed under law.

The proposal if passed will minimise the cost of approving remuneration to the liquidation, which would otherwise require a meeting of creditors or court application to be approved – which can be costly.

Remuneration of the Provisional Liquidators is to be paid in priority to other claims under the Corporations Act. This ensures that when there are sufficient funds, the Liquidators receive payment for the work done to recover assets, investigate the Company’s affairs, report to creditors and ASIC and distribute any available funds.

Based on:

- realisations to date,
- estimated future realisations,
- our estimated remuneration to complete the liquidation; and
- the estimated total of creditor claims based on the Company’s records and claims lodged now

we expect to be able to pay all outstanding claims of ordinary unsecured creditors.

A dividend of 100 cents in the dollar to ordinary unsecured creditors was declared on 3 December 2019.

#### Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- |        |                          |  |
|--------|--------------------------|--|
| Yes    | <input type="checkbox"/> | I approve the proposal   |
| No     | <input type="checkbox"/> | I do not approve the proposal  |
| Object | <input type="checkbox"/> | I object to the proposal being resolved without a meeting of creditors |

Your claim against the Company must be admitted for the purposes of voting by the Court Liquidation for your vote to count. Please select the option that applies:

- I have previously submitted a proof of debt form and supporting documents
- I have enclosed a proof of debt form and supporting documents with this proposal form

#### Creditor details

Name of creditor: ..... ACN / ABN (if applicable): .....

- I am not a related creditor of the Company.
- I am a related creditor of the Company, relationship: .....

Signature: ..... Dated: .....

Name of creditor / authorised person: .....

Address: .....

Please complete this document and return with any supporting documents by no later than **Tuesday, 7 April 2020** for your vote to be counted, by email to Shayne Law at [shayne@dwadvisory.com.au](mailto:shayne@dwadvisory.com.au). If you have any questions please call 02 9234 0454.

Completed forms may also be sent by post attention to Shayne Law at GPO Box 7021, Sydney NSW 2001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee.

**NOTICE OF PROPOSAL TO CREDITORS**

**Bonny Glen Fruits Pty Limited (In Liquidation)  
A.C.N. 125 710 036 (“the Company”)**

**Proposal for creditor approval**

Proposal 2 – Provisional Liquidators’ Retrospective Disbursements

“That the internal disbursements claimed by our firm where there may be an element of profit or advantage from 27 November 2018 to 23 September 2019, calculated at the rates detailed in the Initial Remuneration Notice dated 21 October 2019, are determined in the sum of \$6,184.24 plus GST of \$618.24, and that the Liquidators can draw the disbursements from available funds or as funds become available.”

**Reasons for the proposal and the likely impact it will have on creditors if it is passed**

The proposal is being put to creditors to approve internal disbursements – which are costs incurred in the liquidation. Disbursements have a priority to other claims under the Corporations Act. Certain internal disbursements, being the reimbursement of costs related to the liquidation incurred by our firm and staff, must be approved by creditors under the law.

These disbursements are charged on a reasonable commercial basis, the details of which are outlined in detail in our remuneration approval report.

The proposal if passed will allow the reimbursement of reasonably commercial expenses, properly incurred for the liquidation by our firm and its staff.

**Vote on proposal**

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

- Yes                I approve the proposal
- No                 I do not approve the proposal
- Object            I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting by the Court Liquidation for your vote to count. Please select the option that applies:

- I have previously submitted a proof of debt form and supporting documents
- I have enclosed a proof of debt form and supporting documents with this proposal form

**Creditor details**

Name of creditor: ..... ACN / ABN (if applicable): .....

- I am not a related creditor of the Company.
- I am a related creditor of the Company, relationship: .....

Signature: ..... Dated: .....

Name of creditor / authorised person: .....

Address: .....

Please complete this document and return with any supporting documents by no later than **Tuesday, 7 April 2020** for your vote to be counted, by email to Shayne Law at [shayne@dwadvisory.com.au](mailto:shayne@dwadvisory.com.au). If you have any questions please call 02 9234 0454.

Completed forms may also be sent by post attention to Shayne Law at GPO Box 7021, Sydney NSW 2001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee.

# **APPENDIX “C”**

FORM 535

Corporations Act (2001)

FORMAL PROOF OF DEBT OR CLAIM  
(GENERAL FORM)

To the Liquidators of Bonny Glen Fruits Pty Limited (In Liquidation) ("the Company")

1. This is to state that the Company was on 23 September 2019, and still is, justly and truly indebted to:

*(full name and address of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor)*  
for \$ \_\_\_\_\_ and \_\_\_\_\_ cents.

Date	Consideration (state how the Debt arose)	Amount \$	Remarks (include details of voucher substantiating payment)

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: *(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).*

Date	Drawer	Acceptor	Amount \$	Due Date

\*3.  I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

\*3.  I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

I nominate to receive electronic notifications of documents in accordance with Section 600G of the Corporations Act at the following email address:  
  
 Email: \_\_\_\_\_

Name:  
Dated:  
Signature  
Occupation:  
Address:

\*Do not complete if this proof is made by the creditor personally.

# **APPENDIX “D”**

## Information sheet: Proposals without meetings

You may be a creditor in a liquidation, voluntary administration or deed of company arrangement (collectively referred to as an external administration).

You have been asked by the liquidator, voluntary administrator or deed administrator (collectively referred to as an external administrator) to consider passing a proposal without a meeting.

This information sheet is to assist you with understanding what a proposal without a meeting is and what your rights as a creditor are.

### What is a proposal without a meeting?

Meetings of creditors were previously the only way that external administrators could obtain the views of the body of creditors. However, meetings can be very expensive to hold.

A proposal without a meeting is a cost effective way for the external administrator to obtain the consent of creditors to a particular course of action.

### What types of proposals can be put to creditors?

The external administrator is able to put a range of proposals to creditors by giving notice in writing to the creditors. There is a restriction under the law that each notice can only contain a single proposal. However, the external administrator can send more than one notice at any single time.

### What information must the notice contain?

The notice must:

- include a statement of the reasons for the proposal and the likely impact it will have on creditors if it is passed
- invite the creditor to either:
  - vote yes or no to the proposal, or
  - object to the proposal being resolved without a meeting, and
- specify a period of at least 15 business days for replies to be received by the external administrator.

If you wish to vote or object, you will also need to lodge a Proof of Debt (POD) to substantiate your claim in the external administration. The external administrator will provide you with a POD to complete. You should ensure that you also provide documentation to support your claim.

If you have already lodged a POD in this external administration, you do not need to lodge another one.

The external administrator must also provide you with enough information for you to be able to make an informed decision on how to cast your vote on the proposal. With some types of proposals, the law or ARITA's Code of Professional Practice sets requirements for the information that you must be provided.



For example, if the external administrator is asking you to approve remuneration, you will be provided with a Remuneration Approval Report, which will provide you with detailed information about how the external administrator's remuneration for undertaking the external administration has been calculated.

### What are your options if you are asked to vote on a proposal without a meeting?

You can choose to vote yes, no or object to the proposal being resolved without a meeting.

### How is a resolution passed?

A resolution will be passed if more than 50% in number and 50% in value (of those creditors who did vote) voted in favour of the proposal, but only so long as not more than 25% in value objected to the proposal being resolved without a meeting.

### What happens if the proposal doesn't pass?

If the proposal doesn't pass and an objection is not received, the external administrator can choose to amend the proposal and ask creditors to consider it again or the external administrator can choose to hold a meeting of creditors to consider the proposal.

The external administrator may also be able to go to Court to seek approval.

### What happens if I object to the proposal being resolved without a meeting?

If more than 25% in value of creditors responding to the proposal object to the proposal being resolved without a meeting, the proposal will not pass even if the required majority vote yes. The external administrator will also be unable to put the proposal to creditors again without a meeting.

You should be aware that if you choose to object, there will be additional costs associated with convening a meeting of creditors or the external administrator seeking the approval of the Court. This cost will normally be paid from the available assets in the external administration.

This is an important power and you should ensure that it is used appropriately.

### Where can I get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency.

This information is available from ARITA's website at [artia.com.au/creditors](http://artia.com.au/creditors).

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at [asic.gov.au](http://asic.gov.au) (search for "insolvency information sheets").