

2 September 2014

TO CREDITORS

Dear Sir/Madam

**Killarnee Civil & Concrete Contractors Pty Ltd
(Administrators Appointed)
ACN 085 230 486 (“KCCC”)**

**Killarnee Contracting Pty Ltd
(Administrators Appointed)
ACN 109 535 686 (“KCPL”)**

**Killarnee Equipment Holdings Pty Ltd
(Administrators Appointed)
ACN 125 969 502 (“KEH”)**

(Collectively referred to as “Killarnee Group” or the “Companies”)

I advise that, Darren Weaver, Ben Johnson and I were appointed as Joint and Several Administrators of the Companies on 1 September 2014 pursuant to Section 436A of the Corporations Act 2001 (**the Act**).

I now control the Companies’ operations and I am making an urgent assessment of the Companies’ financial position. The Companies’ director has been requested to prepare a statement about the Companies, business, property, affairs and financial circumstances as at the date of my appointment. I raise the following matters regarding the administration.

Prior to our appointment, I advise that the director of the Companies had negotiated a business sale agreement with Central Systems Pty Ltd an independent third party purchaser. As part of our appointment we are currently assessing the terms of the business sale agreement with a view to firm up the terms and conditions of the sale (including the timing of the settlement). We will provide creditors with further details on the sale process once further information is available.

1 First meeting of creditors

I am required to call a first meeting of creditors within eight business days of my appointment pursuant to Section 436E of the Act. The purpose of this meeting is to provide creditors with an opportunity to:

- Appoint a Committee of Creditors; and
- Appoint an alternative Administrator, if they so desire.

In this regard, I enclose the following documents:

Document	Description
Notice of meeting of creditors	<ul style="list-style-type: none"> Concurrent meeting of creditors for the Killarnee Group will be held on Wednesday, 10 September 2014 at the Holiday Inn, 778-788 Hay Street, PERTH WA 6000. Please note that the meeting commences at 11:00am. You should arrive for registration at least twenty (20) minutes prior to the meeting.
Informal proof of debt	<ul style="list-style-type: none"> A person is not entitled to vote at the meeting unless they provide particulars of the debt or claim to the Administrators before the meeting. All creditors must furnish full details of their claims, indicating whether they rank as secured, preferential or unsecured, and whether they claim title to any goods supplied to the individual Company's or any lien over goods in their possession which are the property of the individual Company's.
Appointment of proxy (form 532)	<ul style="list-style-type: none"> This form enables you to appoint a person to act on your behalf at the meeting.
Insolvency information sheet	<ul style="list-style-type: none"> A publication by the Australian Securities and Investments Commission (ASIC) containing information on the liquidation process for directors, employees, creditors and shareholders.
Declaration of independence, relevant relationships and indemnities	<ul style="list-style-type: none"> Refer to section 2 of this letter.
Statement regarding remuneration and schedule of hourly rates	<ul style="list-style-type: none"> Refer to section 7 of this letter.

The informal proof of debt form and proxy form should be lodged with this office before the meeting and, in any event, no later than **4.00pm on the day prior to the meeting**. Forms can be sent by facsimile on (08) 9214 1400 marked to the attention of Nirav Shah or scanned and emailed to Nirav.Shah@fh.com.au. However, Corporations Regulation 5.6.36A requires lodgement of the original of the proxy form with the Administrators' office within 72 hours of lodging the faxed copy.

2 Declaration by Administrators

Pursuant to Sections 436DA(2) and (3) of the Act and the Australian Restructuring Insolvency & Turnaround Association (**ARITA**) Code of Professional Practice (**the Code**), I enclose my 'Declaration of Independence, Relevant Relationships and Indemnities'.

3 Trading

At this stage, the Administrators intend continuing the Companies' trading and I draw your attention to the following.

3.1 Trading accounts

The Act provides that the Administrators are personally liable for liabilities arising from services rendered, goods bought or property hired, leased, used or occupied during the administration.

- Please note that we do not accept liability for the supply of any goods or services from the date of our appointment without a purchase order authorised by one or more of the specified authorised signatories set out in the list accompanying this circular. Please note the authority limits; and
- Please close your accounts with the individual Company's in respect of goods supplied and / or services rendered up to 1 September 2014.
- Please open a new account styled either (as the case may be):
 - ñ "Killarnee Civil & Concrete Contractors Pty Ltd (Administrators Appointed)"; or
 - ñ "Killarnee Contracting Pty Ltd (Administrators Appointed)"; or
 - ñ "Killarnee Equipment Holdings Pty Ltd (Administrators Appointed)".

addressed to c/- Ferrier Hodgson, GPO Box 2537, PERTH WA 6000 and charge future authorised orders to that account. Accounts will be paid in accordance with your usual terms of credit, or other credit terms as agreed, provided the supply of goods or services has been properly authorised and the invoice value is the amount specified on the authorised order. Invoices submitted for amounts exceeding the authorised amount will only be paid to the amount authorised.

If there are any outstanding or unfulfilled orders placed by the Companies prior to 1 September 2014, including those under which there are goods in transit, please contact either Nirav Shah or William Hulmes of this office to obtain written confirmation that the order should proceed.

You may be aware that payment of unsecured creditors' accounts as at 1 September 2014, is postponed pending the outcome of the second meeting of creditors (see section 6 below).

3.2 Consignment stock, retention of title and liens / pledges

If you supplied consignment stock to the Companies, or believe you provided stock subject to a purchase money security interest (formerly a retention of title clause), or claim a lien / pledge over any of the individual company's assets, please contact Nirav Shah or William Hulmes of this office as a matter of urgency.

3.3 Contracts / agreements

The Administrators expressly refrain from personally adopting any of the individual Company's contracts existing at the date of their appointment. All contracts are currently under review. The Administrators will advise the status of contracts as soon as practicable.

3.4 Property used but not owned by the Companies

In accordance with section 443B of the Act, the Administrators liability under hire purchase or lease agreements does not commence until seven days after the Administrators appointment. Further, pursuant to section 440C of the Act, the lessor or owner of property in the Companies' control is not entitled to take possession of such property without leave of the Court or the Administrators written consent.

I will write separately to known lease and hire purchase creditors regarding such assets. Please contact this office if you do not receive my letter.

4 Legal proceedings

The appointment of Administrators stays a proceeding in a court against the Companies. You cannot commence or continue a proceeding against the Companies without my written consent or the leave of the Court.

5 Employees

I have written separately to employees regarding the appointment of Administrators.

6 Report to creditors and second meeting of creditors

The Administrators will prepare a report to creditors under Section 439A of the Act which will include details on the Companies business, property, affairs and financial circumstances.

A second meeting of creditors will be held on or before 7 October 2014 unless the Court extends this date. It is at this meeting that creditors will consider the Administrators report and consider resolutions regarding the individual Company's futures.

7 Administrators remuneration

For the purposes of the Companies liquidation, the Administrators remuneration will be fixed on the basis of time spent by the Administrators and the Administrators staff of an appropriate level having regard to the nature and complexity of the work, and calculated by reference to hourly rates.

Attached is the Administrators Statement Regarding Remuneration which sets out the four basic methods of calculating remuneration together with an explanation as to why the time based (hourly rates) method is appropriate in this administration.

An information sheet concerning approval of remuneration in external administrations can be obtained from the ASIC at www.asic.gov.au.

I estimate fees for the administration of the Companies affairs at between \$200,000 and \$250,000. It should be noted that if, during the course of the administration, any unanticipated issues arise, it may be necessary to revisit the fee estimate. In the event that we become aware that our costs will exceed this amount we will advise you accordingly.

8 Electronic notification

You may elect to receive future notices or other documents, including circulars and reports regarding the liquidation, via email. Should you wish to do so, please email Nirav.Shah@fh.com.au with the following information:

- The person to who matters regarding the liquidation should be directed.
- The full name of the creditor entity.
- The email address at which the creditor is to receive future correspondence.

9 Further information

For further information concerning the Voluntary Administration process and Ferrier Hodgson, you may wish to visit our website at www.ferrierhodgson.com.

Enclosed is an Insolvency Information Sheet for directors, employees, creditors and shareholders. Further information can also be accessed from the ASIC website at www.asic.gov.au.

Questions regarding the administration should be directed to either Nirav Shah or William Hulmes of this office on (08) 9214 1444.

Yours faithfully

Killarnee Civil & Concrete Contractors Pty Ltd
Killarnee Contracting Pty Ltd
Killarnee Equipment Holdings Pty Ltd



Martin Jones
Joint and Several Administrator




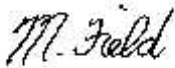


Encl.

**Killarnee Civil & Concrete Contractors Pty Ltd
(Administrators Appointed)
ACN 085 230 486**

**Killarnee Contracting Pty Ltd
(Administrators Appointed)
ACN 109 535 686**

**Killarnee Equipment Holdings Pty Ltd
(Administrators Appointed)
ACN 125 969 502**

Schedule of Authorised Signatories

Authoriser Name	Authorisation Limit	Signature
Martin Jones	No Limit	
Darren Weaver	No Limit	
Ben Johnson	No Limit	
Malcolm Field	\$500,000	
Sean Powell	\$500,000	
Kieran Chu	\$500,000	

Form 529A

Notice of first concurrent meetings of creditors of company under administration

*Corporations Act 2001
Subregulation 5.6.12(2)*

**Killarnee Civil & Concrete Contractors Pty Ltd (Administrators Appointed)
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**Killarnee Equipment Holdings Pty Ltd (Administrators Appointed)
ACN 125 969 502 (“KEH”)**

(Collectively referred to as “Killarnee Group” or the “Companies”)

1. Notice is given that on Monday, 1 September 2014, the Companies, under Section 436A, of the Corporations Act 2001, appointed Martin Jones, Darren Weaver and Ben Johnson of Ferrier Hodgson, Level 28, 108 St Georges Terrace, Perth WA 6000 as the Joint and Several Administrators of the Companies.
2. Notice also is given that a concurrent meeting of the creditors of the Companies will be held at the Holiday Inn, 778-788 Hay Street, PERTH WA 6000 on Wednesday, 10 September 2014 at 11:00am. **Please note that you should arrive for registration at least 20 minutes prior to the meeting.**
3. The purpose of the concurrent meetings is to determine:
 - 3.1 Whether to appoint a committee of creditors for each individual Company; and
 - 3.2 If so, who are to be the committee’s members.
4. At the meeting, creditors may also, by resolution:
 - 4.1 Remove the Administrators from office; and
 - 4.2 Appoint someone else as Administrator for each of the individual Company’s.

Pursuant to Corporations Regulations 5.6.13A, creditors attending the meeting telephonically are required to provide a written statement to the Administrators setting out the appointed proxy, the address and facsimile to which notices are to be sent, a telephone number at which the proxy may be contacted on and submit a proxy form with the Administrators by 4.00pm on the day prior to the meeting. Parties attending by telephone do so at their own cost and are not entitled to be reimbursed for any costs in attending.

Telephone No. (tollfree within Australia)	Overseas Dial In Number (not Toll Free)	Passcode
1800 672 949	+61 3 8600 9130	752185217890

DATED this 2nd day of September 2014.



Martin Jones
Administrator

INFORMAL PROOF OF DEBT FORM

Regulation 5.6.47

Killarnee Civil & Concrete Contractors Pty Ltd (Administrators Appointed)
ACN 085 230 486 ("KCCC")

Killarnee Contracting Pty Ltd (Administrators Appointed)
ACN 109 535 686 ("KCPL")

Killarnee Equipment Holdings Pty Ltd (Administrators Appointed)
ACN 125 969 502 ("KEH")

(Collectively referred to as "Killarnee Group" or the "Companies")

Please indicate the company for which your Informal Proof of Debt is provided (please tick)

If you are a creditor of more than one company, please provide a separate Informal Proof of Debt for each Company you wish to lodge a claim against.

Table with 3 columns: Company, ACN, Company for which claim is provided. Rows include Killarnee Civil & Concrete Contractors Pty Ltd, Killarnee Contracting Pty Ltd, and Killarnee Equipment Holdings Pty Ltd.

Name of creditor: _____

Address: _____

Amount of debt claimed: (see note) \$ _____

Consideration for debt (nature of goods and services supplied and the period during which they were supplied): _____

Whether debt secured or unsecured: Secured / Unsecured

If secured, give details of security including dates, etc:

Balance, if any, after deducting value of security (see note): \$ _____

Signature of creditor (or person authorised by creditor)

NOTE:

Under the Corporations Regulations, a creditor is not entitled to vote at a meeting unless (Regulation 5.6.23):

- a. his/her claim has been admitted, wholly or in part, by the Administrator; or
b. he/she has lodged with the Administrator particulars of the debt or claim, or if required, a formal proof of debt.

For the purposes of Part 5.3A, a secured creditor may vote (Regulation 5.6.24):

- a. for the whole of his/her debt without regard to the estimated value of his security.

Proxies must be made available to the Administrator

**Form 532
Appointment of Proxy
Corporations Act 2001**

Regulation 5.6.29

**Killarnee Civil & Concrete Contractors Pty Ltd
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Instructions:

Please complete Sections A, B, C and D and submit in accordance with the Section E.

Strike out if inapplicable.

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

(address)

Tel: -----

Fax: -----

Email: -----

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

*I / *We, as named in Section A above, a *creditor / *contributory / *debenture holder / *member of the Company, appoint

(name of person appointed as proxy)

----- or in his / her absence

(address of person appointed as proxy)

(name of person appointed as alternate proxy)

----- as *my / *our proxy

(address of person appointed as alternate proxy)

To vote at the meeting of creditors to be held on **Wednesday, 10 September 2014 at 11:00 AM (AWST) at the Holiday Inn, 778-788 Hay Street, PERTH WA 6000**, or at any adjournment of that meeting in accordance with the instructions in Section C below.

C. Voting Instructions

Note: A **general proxy** is entitled to vote on any resolution, subject to Regulation 5.6.33 of the Corporations Regulations 2001, as they see fit at the meeting – tick the "general proxy" box.

A **special proxy** is entitled to vote **only** in accordance with your specific instructions – tick the "special proxy" box and indicate your specific voting instructions by ticking **one option only for each** resolution for which you wish to give such instructions.

*My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

general proxy, to vote on *my / *our behalf generally, as *he / *she determines, subject to any specific instructions below, if applicable.

or

special proxy, to vote on *my / *our behalf specifically, in accordance with the following special instructions: (for each resolution for which you wish to give specific voting instructions, please tick one option only)

Resolution	For	Against	Abstain
1. "that a Committee of Creditors be appointed, the members of which are to be determined at the meeting."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. "that, in the event of an alternate Administrator being proposed, the existing Administrators be removed and the alternate Administrator be appointed instead."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate the company for which your proxy is provided (please tick)

If you are a creditor of more than one company, and you wish to vote differently for each, please complete a separate proxy form for each company of which you are a creditor.

Company	ACN	Company for which Proxy is provided
Killarnee Civil & Concrete Contractors Pty Ltd	085 230 486	
Killarnee Contracting Pty Ltd	109 535 686	
Killarnee Equipment Holdings Pty Ltd	125 969 502	

D. Signature

Dated:

Signature:

Name / Capacity #:

If an individual, insert full name

If a sole trader, insert in accordance with the following example: "full name, proprietor"

If a partnership, insert in accordance with the following example: "full name, partner of the firm named in Section A above"

If a company, pursuant to Regulations 5.6.28 and 5.6.31A of the Corporations Regulations 2001, it may only be represented by proxy or attorney respectively, or by a representative appointed under Section 250D of the Corporations Act 2001. The document appointing the proxy, attorney or representative must be in executed in accordance with Section 127 of the Corporations Act 2001, in which instance, insert in accordance with the following example: "full name, director / secretary / director/secretary of the company named in Section A above" or under the hand of some officer duly authorised in that capacity, and the fact that the officer is so authorised must be stated in accordance with the following example: "full name, for the company named in Section A above (duly authorised under the seal of the company)" – a copy of authority / power of attorney is to be annexed.

Certificate of Witness (to be completed only in special circumstances – see below)

*This certificate is only to be completed **only if the person giving the proxy is blind or incapable of writing**. The certificate of the creditor, contributory, debenture holder or member must not be witnessed by the person nominated as proxy.*

I _____
(name of witness)

of _____
(address of witness)

certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him/her before he/she signed or marked the instrument.

Dated: _____

Signature: _____

E. Submitting the Proxy

For a person to be eligible to attend and vote at the meeting on your behalf, this form is to be completed and submitted **(via email preferably)** by no later than 4:00 PM on Tuesday, 9 September 2014, to:

Killarnee Civil & Concrete Contractors Pty Ltd (In Liquidation)
C/- Ferrier Hodgson
GPO Box 2537
PERTH WA 6001

Email: Nirav.Shah@fh.com.au
Tel: 08 9214 1444
Fax: 08 9214 1400

Note: In accordance with Regulation 5.6.36A of the Corporations Regulations 2001, if a proxy is submitted by facsimile, the original document must be lodged within 72 hours after lodging the faxed copy.



ASIC

Australian Securities & Investments Commission

INFORMATION SHEET 74

Voluntary administration: a guide for creditors

If a company is in financial difficulty, it can be put into voluntary administration.

This information sheet provides general information for unsecured creditors of companies in voluntary administration.

Who is a creditor?

You are a creditor of a company if the company owes you money. Usually, a creditor is owed money because they have provided goods or services, or made loans to the company.

An employee owed money for unpaid wages and other entitlements is a creditor.

A person who may be owed money by the company if a certain event occurs (e.g. if they succeed in a legal claim against the company) is also a creditor, and is sometimes referred to as a 'contingent' creditor. There are generally two categories of creditor: secured and unsecured:

- A secured creditor is someone who has a 'charge', such as a mortgage, over some or all of the company's assets, to secure a debt owed by the company. Lenders usually require a charge over company assets when they provide a loan.
- An unsecured creditor is a creditor who does not have a charge over the company's assets.

Employees are a special class of unsecured creditors. Their outstanding entitlements are usually paid in priority to the claims of other unsecured creditors. If you are an employee, see ASIC's information sheet INFO 75 *Voluntary administration: a guide for employees*.

The purpose of voluntary administration

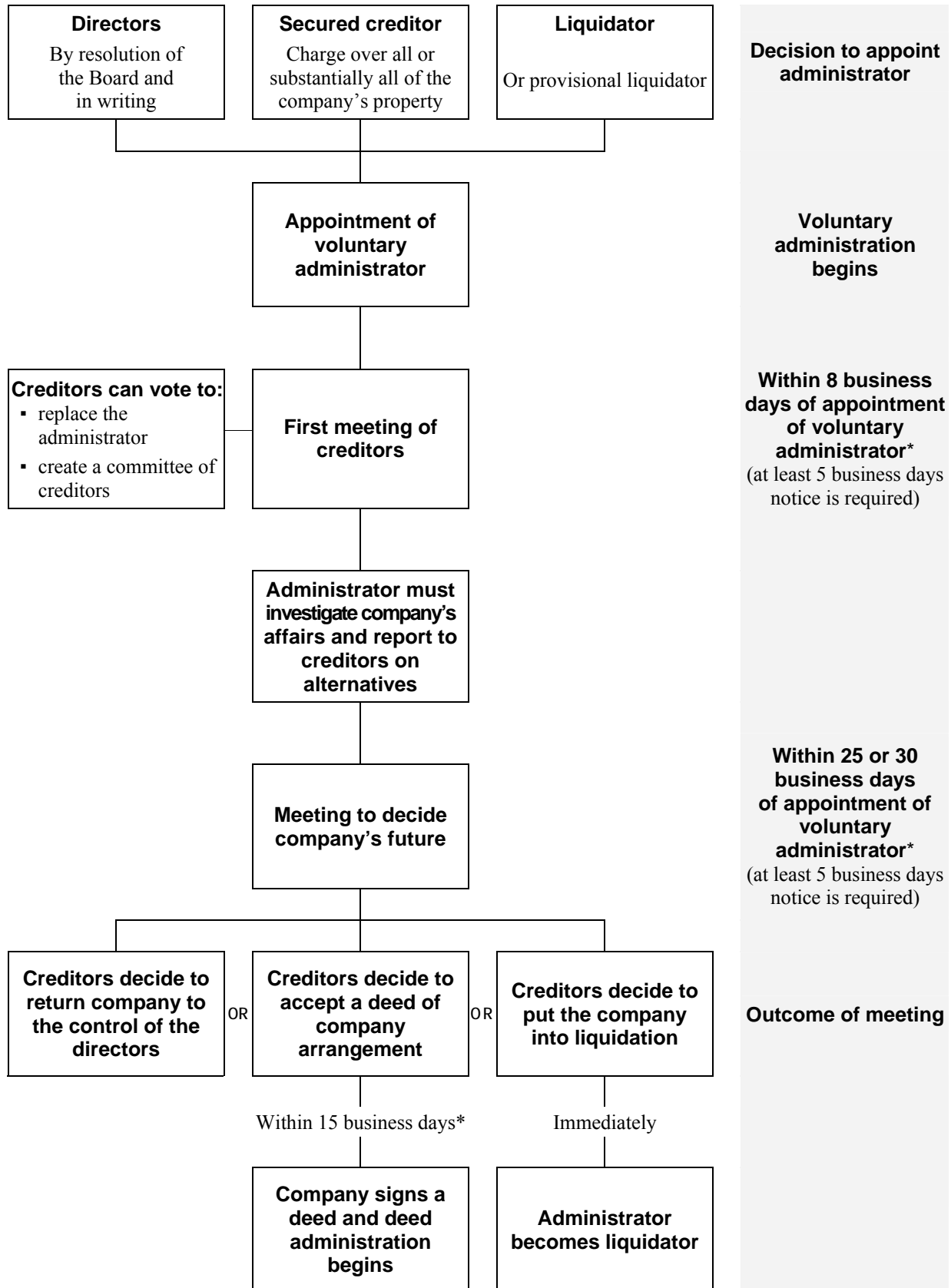
Voluntary administration is designed to resolve a company's future direction quickly (Figure 1 summarises the process). An independent and suitably qualified person (the voluntary administrator) takes full control of the company to try to work out a way to save either the company or its business.

If it isn't possible to save the company or its business, the aim is to administer the affairs of the company in a way that results in a better return to creditors than they would have received if the company had instead been placed straight into liquidation. A mechanism for achieving these aims is a deed of company arrangement.

A voluntary administrator is usually appointed by a company's directors, after they decide that the company is insolvent or likely to become insolvent. Less commonly, a voluntary administrator may be appointed by a liquidator, provisional liquidator, or a secured creditor.

Important note: This information sheet contains a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. This document may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances. You will need a qualified professional adviser to take into account your particular circumstances and to tell you how the law applies to you.

Figure 1: The voluntary administration process



* Unless the court allows an extension of time.

A company in voluntary administration may also be in receivership: see ASIC information sheet INFO 54 *Receivership: a guide for creditors*.

The voluntary administrator's role

After taking control of the company, the voluntary administrator investigates and reports to creditors on the company's business, property, affairs and financial circumstances, and on the three options available to creditors. These are:

- end the voluntary administration and return the company to the directors' control
- approve a deed of company arrangement through which the company will pay all or part of its debts and then be free of those debts, or
- wind up the company and appoint a liquidator.

The voluntary administrator must give an opinion on each option and recommend which option is in the best interests of creditors.

In doing so, the voluntary administrator tries to work out the best solution to the company's problems, assesses any proposals put forward by others for the company's future, and compares the possible outcomes of the proposals with the likely outcome in a liquidation.

A creditors' meeting is usually held about five weeks after the company goes into voluntary administration to decide on the best option for the company's future. In complex administrations, this meeting may be held later if the court consents.

The voluntary administrator has all the powers of the company and its directors. This includes the power to sell or close down the company's business or sell individual assets in the lead up to the creditors' decision on the company's future.

Another responsibility of the voluntary administrator is to report to ASIC on possible offences by people involved with the company.

Although the voluntary administrator may be appointed by the directors, they must act fairly and impartially.

Effect of appointment

The effect of the appointment of a voluntary administrator is to provide the company with breathing space while the company's future is resolved. While the company is in voluntary administration:

- unsecured creditors can't begin, continue or enforce their claims against the company without the administrator's consent or the court's permission
- owners of property (other than perishable property) used or occupied by the company, or people who lease such property to the company, can't recover their property
- except in limited circumstances, secured creditors can't enforce their charge over company property
- a court application to put the company in liquidation can't be commenced, and
- a creditor holding a personal guarantee from the company's director or other person can't act under the personal guarantee without the court's consent.

Voluntary administrator's liability

Any debts that arise from the voluntary administrator purchasing goods or services, or hiring, leasing, using or occupying property, are paid from the available assets as costs of the voluntary administration. If there are insufficient funds available from asset realisations to pay these costs, the voluntary administrator is personally liable for the shortfall. To have the benefit of this protection, you should ensure you receive a purchase order authorised in the manner advised by the voluntary administrator.

The voluntary administrator must also decide whether to continue to use or occupy property owned by another party that is held or occupied by the company at the time of their appointment.

Within five business days after their appointment, the voluntary administrator must notify the owner of property whether they intend to continue to occupy or use the property. If the voluntary administrator decides to continue to do so, they will be personally liable for any rent or amounts payable arising after the end of the five business days.

Amounts that become due to employees after the date of the appointment of the voluntary administrator have a priority claim against the company's assets as a cost of the administration. However, the voluntary administrator does not become personally liable for such amounts unless the voluntary administrator adopts employees' contracts of employment or enters into new employment contracts with them.

Creditors' meetings

Two meetings of creditors must be held during the voluntary administration.

First creditors' meeting

The voluntary administrator must call the first creditors' meeting within eight business days after the voluntary administration begins.

At least five business days before the meeting, the voluntary administrator must notify as many creditors as practical in writing and advertise the meeting. The advertisement must appear in a newspaper circulating in the states or territories in which the company has its registered office or carries on its business.

The voluntary administrator must send to creditors, with the notice of meeting, declarations about any relationships they may have, or indemnities they have been given, to allow creditors to consider the voluntary administrator's independence and make an informed decision about whether they want to replace them with another voluntary administrator of the creditors' choice.

The purpose of the first meeting is for creditors to decide two questions:

- whether they want to form a committee of creditors, and, if so, who will be on the committee, and
- whether they want the existing voluntary administrator to be removed and replaced by a voluntary administrator of their choice.

The role of a committee of creditors is to consult with the voluntary administrator about matters relevant to the voluntary administration and receive and consider reports from the voluntary administrator. The committee can also require the voluntary administrator to report to them about the voluntary administration. It may also approve the voluntary administrator's fees.

A creditor who wishes to nominate an alternative voluntary administrator must approach a registered liquidator before the meeting and get a written consent from that person that they would be prepared to act as voluntary administrator. The proposed alternative administrator should give to the meeting declarations about any relationships they may have, or indemnities they have been given. The voluntary administrator will only be replaced if the resolution to replace them is passed by the creditors at the meeting.

To be eligible to vote at this meeting, you must lodge details of your debt or claim with the voluntary administrator (discussed further below).

This meeting can be chaired by either the voluntary administrator or one of their senior staff.

Second creditors' meeting (to decide the company's future)

After investigating the affairs of the company and forming an opinion on each of the three options available to creditors (outlined above), including an opinion as to which option is in the best interests of creditors, the administrator must call a second creditors' meeting. At this meeting, creditors are given the opportunity to decide the company's future.

This meeting is usually held about five weeks after the company goes into voluntary administration (six weeks at Christmas and Easter).

However, in complex voluntary administrations, often more time is needed for the voluntary administrator to be in a position to report to creditors. In these circumstances, the court can approve an extension of time to hold the meeting.

The voluntary administrator must chair this meeting.

In preparation for the second meeting, the voluntary administrator must send creditors the following documents at least five business days before the meeting:

- a notice of meeting
- the voluntary administrator's report, and
- a statement about any proposals for a deed of company arrangement.

These will be accompanied by:

- a claim form (usually a 'proof of debt' form), and
- a proxy voting form.

The meeting must also be advertised.

Either or both the first and second creditors' meeting may be held using telephone or videoconferencing facilities.

Voluntary administrator's report

You should read the voluntary administrator's report before you attend the second meeting or decide whether you want to appoint someone else to vote on your behalf at that meeting. This report must give sufficient information to explain the company's business, property and affairs, and the reasons for the current financial situation, to enable you to make an informed decision about the company's future.

The report should also provide an analysis of any proposals for the future of the company, including the possible outcomes, as well as a comparable estimate of what would be available for creditors in a liquidation.

Finally, the report should include the voluntary administrator's opinion on each of the options available to creditors, as well as an opinion on which is in the best interests of creditors. As noted above, the options are:

- end the voluntary administration and return the company to the directors' control
- approve a deed of company arrangement (if one is proposed), or
- put the company into liquidation.

Voluntary administrator's statement about deed

If there are proposals for a deed of company arrangement, the voluntary administrator must provide creditors with a statement giving enough details of each proposal to enable creditors to make an informed decision. The types of proposals allowed in a deed of company arrangement are very flexible.

Typically, a proposal will provide for the company to pay all or part of its debts, possibly over time, and then be free of those debts. It will often provide for the company to continue trading. How these things will happen varies from case to case, as the terms allowed in a deed of company arrangement are also very flexible. The contents of a deed of company arrangement are discussed below.

You should insist on being provided with as much information about the terms of the proposed deed as possible, before the creditors' meeting. The minimum contents of a deed of company arrangement, discussed below, provide a guide on the information you might request if it hasn't already been provided.

You should also contact the voluntary administrator before the meeting if you believe the report to creditors does not contain sufficient information to enable you to make a decision about the company's future.

Voting at a creditors' meeting

To vote at any creditors' meeting you must lodge details of your debt or claim with the voluntary administrator. Usually, the voluntary administrator will provide you with a form called a 'proof of debt' to be completed and returned before the meeting.

The chairperson of the meeting decides whether or not to accept the debt or claim for voting purposes. The chairperson may decide that a creditor does not have a valid claim or the amount of the debt cannot be determined with any certainty at the date of the meeting. In this case, they may not allow the creditor to vote at all, or only to vote for a debt of \$1. This decision is only for voting purposes. It is not relevant to whether a creditor will receive a dividend.

An appeal against a decision by the chairperson to accept or reject a proof of debt or claim for voting purposes may be made to the court within 14 days after the decision.

A secured creditor is entitled to vote for the full amount of their debt without having to deduct the value of their security.

Voting by proxy

You may appoint a proxy to attend and vote at a meeting on your behalf. A proxy can be any person who is at least 18 years old. Creditors who are companies will have to nominate a person as proxy so that they can participate in the meeting. This is done using a form sent out with the notice of meeting. The completed proxy form must be provided to the voluntary administrator before the meeting. You can fax the proxy form to the voluntary administrator, but must lodge the original within 72 hours of sending the faxed copy.

An electronic form of proxy may be used if the liquidator allows electronic lodgement, provided there is a way to authenticate the appointment of the proxy (e.g. by scanning and e-mailing a signature or using a digital signature).

You can specify on the proxy form how the proxy is to vote on a particular resolution and the proxy must vote in accordance with that instruction. This is called a 'special proxy'. Alternatively, you can leave it to the proxy to decide how to vote on each of the resolutions put before the meeting. This is called a 'general proxy'.

You can appoint the chairperson to represent you either through a special or general proxy. The voluntary administrator or one of their partners or employees must not use a general proxy to vote in favour of a resolution approving payment of the voluntary administrator's fees.

Manner of voting

A vote on any resolution put to a creditors' meeting may be taken by creditors stating aloud their agreement or disagreement, or by a show of hands. Sometimes a more formal voting procedure called a 'poll' is taken.

If voting is by show of hands or by verbally signalling agreement, the resolution is passed if a majority of those present indicate agreement. It is up to the chairperson to decide if this majority has been reached.

After the vote, the chairperson must tell those present whether the resolution has been passed or lost. If the chairperson is unable to determine the outcome of a resolution on a show of hands, they may decide to conduct a poll.

Alternatively, a poll can be demanded by at least two people present who are entitled to vote, or someone who holds more than 10% of the votes of those entitled to vote at the meeting. The chairperson will determine how this poll is taken.

If you intend to demand that a poll be taken, you must do so before, or as soon as, the chairperson has declared the result of a vote taken by show of hands or voices.

When a poll is conducted, a resolution is passed if:

- more than half the number of creditors who are voting (in person or by proxy) vote in favour of the resolution, and
- those creditors who are owed more than half of the total debt owed to creditors at the meeting vote in favour of the resolution.

This is referred to as a 'majority in number and value'. If a majority in both number and value is not reached under a poll (often referred to as a deadlock), the chairperson has a casting vote.

Chairperson's casting vote

When a poll is taken and there is a deadlock, the chairperson may use their casting vote either in favour of or against the resolution. The chairperson may also decide not to use their casting vote.

The chairperson must inform the meeting, and include in the written minutes of meeting that are lodged with ASIC, of the reasons why they cast their vote in a particular way or why they chose not to use their casting vote.

If you are dissatisfied with how the chairperson exercised their casting vote or failed to use their casting vote, you may apply to the court for a review of the chairperson's decision. The court may vary or set aside the resolution or order that the resolution is taken to have been passed.

Votes of related creditors

If directors and shareholders, their spouses and relatives and other entities controlled by them are creditors of the company, they are entitled to attend and vote at creditors' meetings, including the meeting to decide the company's future.

If a resolution is passed, or defeated, based on the votes of these related creditors, and you are dissatisfied with the outcome, you may apply to the court for the resolution to be set aside and/or for a fresh resolution to be voted on without related creditors being entitled to vote. Certain criteria must be met before the court will make such an order (e.g. the original result of the vote being against the interests of all or a class of creditors).

Deciding how to vote at the second meeting

How you vote at the meeting on the three possible options, including any competing proposals for a deed of company arrangement, is a commercial decision based on your assessment of the company and its future prospects, and your personal circumstances. The information provided by the voluntary administrator, including opinions expressed, will assist you. However, you are not obliged to accept the administrator's recommendation.

If you do not consider that you have been given enough information to decide how to vote, and particularly whether to vote for any deed proposal, you can ask for a resolution to be put to creditors that the meeting be adjourned (up to a maximum of 45 business days in total) and for the administrator to provide more information. You must make this request before a vote on the company's future. This resolution must be passed for the adjournment to take place.

Creditors also have the right when a deed of company arrangement is proposed and considered at the meeting to negotiate specific requirements into the terms of the deed, including, for example, how the deed administrator is to report to them on the progress of the deed.

Any request to vary the deed proposal to include such requirements should be made before the deed proposal is voted on.

Minutes of meeting

The chairperson must prepare minutes of each meeting and a record of those who were present at each meeting.

The minutes must be lodged with ASIC within 14 days of the meeting. A copy may be obtained from any ASIC Business Centre on payment of the relevant fee.

Company returned to directors

If the company is returned to the directors, they will be responsible for ensuring that the company pays its outstanding debts as they fall due. It is only in very rare circumstances that creditors will resolve to return the company to the control of its directors.

Liquidation

If creditors resolve that the company go into liquidation, the voluntary administrator becomes the liquidator unless creditors vote at the second meeting to appoint a different liquidator of their choice. The liquidation proceeds as a creditors' voluntary liquidation with any payments of dividends to creditors made in the order set out in the *Corporations Act 2001* (Corporations Act). To find out more, see ASIC information sheet INFO 45 *Liquidation: a guide for creditors*.

Deed of company arrangement

If creditors vote for a proposal that the company enter a deed of company arrangement, the company must sign the deed within 15 business days of the creditors' meeting, unless the court allows a longer time. If this doesn't happen, the company will automatically go into liquidation, with the voluntary administrator becoming the liquidator.

The deed of company arrangement binds all unsecured creditors, even if they voted against the proposal. It also binds owners of property, those who lease property to the company and secured creditors, if they voted in favour of the deed. In certain circumstances, the court can also order that these people are bound by the deed even if they didn't vote for it. The deed of company arrangement does not prevent a creditor who holds a personal guarantee from the company's director or another person taking action under the personal guarantee to be repaid their debt.

Contents of the deed

Whatever the nature of the deed of company arrangement, it must contain certain information, including:

- the name of the deed administrator
- the property that will be used to pay creditors
- the debts covered by the deed and the extent to which those debts are released
- the order in which the available funds will be paid to creditors (the deed of company arrangement must ensure that employees have a priority in payment of outstanding employee entitlements unless the eligible employees agree by a majority in both number and value to vary this priority)
- the nature and duration of any suspension of rights against the company
- the conditions (if any) for the deed to come into operation
- the conditions (if any) for the deed to continue in operation, and
- the circumstances in which the deed terminates.

There are also certain terms that will be automatically included in the deed, unless the deed says they will not apply. These are called the 'prescribed provisions'. They include such matters as the powers of the deed administrator, termination of the deed and the appointment of a committee of creditors (called a 'committee of inspection').

The voluntary administrator's report should tell you which prescribed provisions are proposed to be excluded or varied, and, if varied, how.

Monitoring the deed

It is the role of the deed administrator to ensure the company (or others who have made commitments under the deed) carries through these commitments. The extent of the deed administrator's ongoing role will be set out in the deed.

Creditors can also play a role in monitoring the deed. If you are concerned that the obligations of the company (or others) under the deed are not being met, you should take this up promptly with the deed administrator. Matters that may give rise for concern include deadlines for payments or other actions promised under the deed being missed.

Creditors also have the right when a deed of company arrangement is proposed and considered at the second meeting to negotiate consequences of failure to meet such deadlines into the terms of the deed. Any request to vary the deed proposal to include such consequences should be made before the deed proposal is voted on.

The deed administrator must lodge a detailed list of receipts and payments with ASIC every six months.

Varying the deed

The deed administrator can call a creditors' meeting at any time to consider a proposed variation to the deed or a resolution to terminate the deed. The proposed resolutions must be set out in the notice of meeting sent to creditors.

Creditors owed at least 10% in value of all creditor claims can, by written request, also require the deed administrator to call such a meeting. However, it is unusual for this to happen, as those who make the request must pay the costs of calling and holding the meeting.

Payment of dividends under a deed

The order in which creditor claims are paid depends on the terms of the deed. Sometimes the deed proposal is for creditor claims to be paid in the same priority as in a liquidation. Other times, a different priority is proposed.

The deed must ensure employee entitlements are paid in priority to other unsecured creditors unless eligible employees have agreed to vary their priority.

Before you decide how to vote at the creditors' meeting, make sure you understand how the deed will affect the priority of payment of your debt or claim.

You may wish to seek independent legal advice if the deed proposes a different priority to that in a liquidation, or if creditors approve such a deed.

Establishing your claim under a deed

How debts or claims are dealt with under a deed of company arrangement depends on the deed's terms. Sometimes the deed incorporates the Corporations Act provisions for dealing with debts or claims in a liquidation.

Before any dividend is paid to you for your debt or claim, you will need to give the deed administrator sufficient information to prove your debt. You may be required to complete a claim form (this is called a 'proof of debt' in a liquidation). You should attach copies of any relevant invoices or other supporting documents to the claim form, as your debt or claim may be rejected if there is insufficient evidence to support it.

If a creditor is a company, the claim form should be signed by a person authorised by the company to do so.

When submitting a claim, you may ask the deed administrator to acknowledge receipt of your claim and advise if any further information is needed.

If the deed administrator rejects your claim after you have taken the above steps, first contact the deed administrator. You may also wish to seek your own legal advice. This should be done promptly. Depending on the terms of the deed, you may have a limited time in which to take legal action to challenge the decision.

If you have a query about the timing of the payment, discuss this with the deed administrator.

How a deed comes to an end

A deed may come to an end because the obligations under the deed have all been fulfilled and the creditors have been paid. Alternatively, the deed may set out certain conditions where the deed will automatically terminate.

The deed may also provide that the company will go into liquidation if the deed terminates due to these conditions being met.

Another way for the deed to end is if the deed administrator calls a meeting of creditors, and creditors vote to end the deed. This may occur because it appears unlikely that the terms of the deed can be fulfilled.

At the same time, creditors may be asked to vote to put the company into liquidation.

The deed may also be terminated if a creditor, the company, ASIC or any other interested person applies to the court and the court is satisfied that:

- creditors were provided false and misleading information on which the decision to accept the deed proposal was made
- the voluntary administrator's report left out information that was material to the decision to accept the deed proposal

- the deed cannot proceed without undue delay or injustice, or
- the deed is unfair or discriminatory to the interests of one or more creditors or against the interests of creditors as a whole.

If the court terminates the deed as a result of such an application, the company automatically goes into liquidation.

Approval of administrator's fees

Both a voluntary administrator and deed administrator are entitled to be paid for the work they perform. Generally, their fees will be paid from available assets, before any payments are made to creditors. They may have also arranged for a third party to pay any shortfall in their fees if there aren't enough assets.

The fees cannot be paid until the amount has been approved by a creditors' committee, creditors or the court. Creditors, the voluntary administrator/deed administrator or ASIC can ask the court to review the amount of fees approved.

If you are asked to approve fees, either at a meeting of a creditors' committee or in a general meeting of creditors, the voluntary administrator or deed administrator must give you, at the same time as the notice of the meeting, a report that contains sufficient information for you to assess whether the fees claimed are reasonable. This report should be in simple language and set out:

- a description of the major tasks performed
- the costs of completing these tasks, and
- such other information that will assist in assessing the reasonableness of the fees claimed.

For further information, see ASIC's information sheet INFO 85 *Approving fees: a guide for creditors*. If you are in any doubt about how the fees were calculated, ask for more information.

Apart from fees, the voluntary administrator and deed administrator are entitled to reimbursement for out-of-pocket expenses that have arisen in carrying out their administration. This reimbursement does not usually require approval.

Creditors' committee

A creditor's committee may be formed, following a vote of creditors, to consult with the voluntary administrator or deed administrator and receive reports on the conduct of their administration. A creditors' committee can also approve the administrator's fees.

In a voluntary administration, this committee is called a 'committee of creditors' and may be formed at the first creditors' meeting. While the company is under a deed of company arrangement, it is called a 'committee of inspection'.

All creditors, including a representative of the company's employees, are entitled to stand for committee membership to represent the interests of all creditors. However, to operate efficiently, the committee should not be too large.

If a creditor is a company, the creditor can nominate a director or employee to represent it on the committee.

Directors and voluntary administration

Directors cannot use their powers while the company is in voluntary administration. They must help the voluntary administrator, including providing the company's books and records, and a report about the company's business, property, affairs and financial circumstances, as well as any further information about these that the voluntary administrator reasonably requires.

If the company goes from voluntary administration into a deed of company arrangement, the directors' powers depend on the deed's terms. When the deed is completed, the directors regain full control, unless the deed provides for the company to go into liquidation on completion.

If the company goes from voluntary administration or a deed of company arrangement into liquidation, the directors cannot use their powers. If creditors resolve that the voluntary administration should end, control of the company goes back to the directors.

Queries and complaints

You should first raise any queries or complaints with the voluntary administrator or deed administrator. If this fails to resolve your concerns, including any concerns about their conduct, you can lodge a complaint with ASIC at www.asic.gov.au/complain, or write to:

ASIC Complaints
PO Box 9149
TRARALGON VIC 3844

ASIC will usually not become involved in matters of commercial judgement by a voluntary administrator or deed administrator. Complaints against companies and their officers can also be made to ASIC. For other enquiries, email ASIC through infoline@asic.gov.au, or call ASIC's Infoline on 1300 300 630 for the cost of a local call.

To find out more

For an explanation of terms used in this information sheet, see ASIC information sheet INFO 41 *Insolvency: a glossary of terms*. For more on external administration, see ASIC's related information sheets at www.asic.gov.au/insolvencyinfosheets:

- INFO 75 *Voluntary administration: a guide for employees*
- INFO 45 *Liquidation: a guide for creditors*
- INFO 46 *Liquidation: a guide for employees*
- INFO 54 *Receivership: a guide for creditors*
- INFO 55 *Receivership: a guide for employees*
- INFO 43 *Insolvency: a guide for shareholders*
- INFO 42 *Insolvency: a guide for directors*
- INFO 84 *Independence of external administrators: a guide for creditors*
- INFO 85 *Approving fees: a guide for creditors*

These are also available from the Insolvency Practitioners Association (IPA) website at www.ipaa.com.au. The IPA website also contains the IPA's Code of Professional Practice for Insolvency Professionals, which applies to IPA members.

*Corporations Act 2001
Sections 436DA, 449CA*

**Killarnee Civil & Concrete Contractors Pty Ltd (Administrators Appointed)
ACN 085 230 486 ("KCCC")**

**Killarnee Contracting Pty Ltd (Administrators Appointed)
ACN 109 535 686 ("KCPL")**

**Killarnee Equipment Holdings Pty Ltd (Administrators Appointed)
ACN 125 969 502 ("KEH")**

(Collectively referred to as "Killarnee Group" or the "Companies")

Declaration of Independence, Relevant Relationships and Indemnities

This document requires the practitioner(s) appointed to an insolvent entity to make declarations as to:

- A. Their independence generally;
- B. Relationships, including
 - (i) The circumstances of the appointment;
 - (ii) Any relationships with the Companies and others within the previous two years;
 - (iii) Any prior professional services for the Companies within the previous two years;
 - (iv) That there are no other relationships to declare; and
- C. Any indemnities given or upfront payments made to the practitioner(s).

This declaration is made in respect of ourselves, our partners, and entities in connection with Ferrier Hodgson (collectively **Ferrier Hodgson**).

A. Declaration of independence

We, Martin Jones, Darren Weaver and Ben Johnson, and our firm, have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Administrators of the Companies in accordance with the Corporations Act 2001 (Cth) (**the Act**), the Australian Restructuring Insolvency & Turnaround Association (**ARITA**) Code of Professional Practice (**the Code**) and applicable professional standards. This assessment identified no real or potential risks to our independence. We are not aware of any reasons that would prevent us from accepting these appointments.

B. Declaration of relationships

(i) Circumstances of appointment

The appointment over the Killarnee Group was referred to us by the Companies' advisor Andrew Birch of Vantage Performance. From time to time, we are referred work by Vantage Performance.

We believe that this relationship does not result in a conflict of interest or duty because:

- Referrals from solicitors, business advisors and accountants are commonplace and do not impact on our independence in carrying out our duties as administrator.
- Ferrier Hodgson has never undertaken any work for Vantage Performance in respect of the Companies.
- The work that we, or Ferrier Hodgson, undertake for Vantage Performance will not influence our ability to fully comply with the statutory and fiduciary obligations associated with the Companies' administration in an objective and impartial manner.

We met with the Director of the Companies, Mr Ernest Paul Thompson and Mr Birch on 1 September 2014 for the purpose of assessing the individual Companies's financial position, sale and restructure alternatives and the consequences of any insolvency appointment. The nature of those discussions is consistent with our appointment and role as Administrators of the Companies to understand the Companies financial position and maximise the return to creditors.

We received no remuneration for this advice. These meetings do not affect our independence for the following reasons:

- Ferrier Hodgson's role was limited to assessing the Companies' financial position and restructuring option, the consequences of a formal insolvency appointment. Very brief, high level information and advice was given to the Companies;
- Advice was given to the Companies only. We did not advise the director personally or others.
- the Courts and the Code specifically recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment;
- the nature of the advice provided to the company is such that it would not be subject to review and challenge during the course of the Administration; and
- the pre-appointment advice will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the Administration of the Companies in an objective and impartial manner.

(ii) Relevant relationships (excluding professional services to the Company)

We, or our firm, have, or have had *within* the preceding two years, a relationship with:

Name	Nature of relationship	Reasons why we believe that this relationship is not an impediment or conflict of interest or duty
Westpac Banking Corporation in its capacity as secured creditor of the Companies	From time to time, Ferrier Hodgson undertakes assignments for various financiers including Westpac Banking Corporation	Ferrier Hodgson has never undertaken any work for Westpac Banking Corporation in respect of the Company. The work that Ferrier Hodgson undertakes for Westpac Banking Corporation will not influence our ability to fully comply with the statutory and fiduciary obligations associated with the Company's administration in an objective and impartial manner.
Killarnee Civil & Concrete Contractors Pty Ltd (Administrators Appointed) ACN 085 230 486 ("KCCC")	We were appointed Voluntary Administrators of KCCC, KCPL and KEH on 1 September 2014.	The nature of the business operations are such that all three companies use the same administration and back office staff and systems.
Killarnee Contracting Pty Ltd (Administrators Appointed) ACN 109 535 686 ("KCPL")		This will not affect the independence of the Administrators, and will serve to create synergies, enabling the administrations to be conducted more efficiently by the same external administrator.
Killarnee Equipment Holdings Pty Ltd (Administrators Appointed) ACN 125 969 502 ("KEH")		At the time of our appointment, we not aware of any conflicts of interest between the group companies. If a conflict arises, we will inform creditors and take appropriate action to resolve the conflict.

(iii) Prior professional services to the Company

Neither we nor our firm have provided any professional services to the Companies in the previous 24 months.

(iv) No other relevant relationships to disclose

There are no other known relevant relationships, including personal, business and professional relationships, within the previous two years with the Companies, an associate of the Companies, a former insolvency practitioner appointed to the Companies or any person or

entity that has a security interest on the whole of or substantially the whole of the Companies' property that should be disclosed.

C. Indemnities and up-front payments

We have not been indemnified in relation to this administration, other than any indemnities that we may be entitled to under statute and we have not received any upfront payments in respect of our remuneration or disbursements.

Dated this 2nd day of September 2014.



Martin Jones
Administrator



Darren Weaver
Administrator

Benjamin Johnson
Administrator

Note:

If circumstances change, or new information is identified, we are required under Subsection 436DA(5) and 449CA(5) of the Act and the Code to update this declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the Company's creditors.

Any relationships, indemnities or up-front payments disclosed in the declaration must not be such that the practitioner is no longer independent. The purpose of components B and C of the declaration is to disclose relationships that, while they do not result in the practitioner having a conflict of interest or duty, ensure that creditors are aware of those relationships and understand why the practitioner nevertheless remains independent.

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STATEMENT REGARDING REMUNERATION

A. REMUNERATION METHODS

There are four basic methods that can be used to calculate the remuneration charged by an insolvency practitioner. They are:

Time based/hourly rates

This is the most common method. The total fees charged is based on the hourly rate charged for each person who carries out the work multiplied by the number of hours spent by each person on each of task performed.

Fixed fee

The total fee charged is normally quoted at the commencement of the administration and is the total cost for the administration. Sometimes, a practitioner will finalise an administration for a fixed fee.

Percentage

The total fee charged is based on a percentage of a particular variable such as the gross proceeds of asset realisations.

Contingency

The insolvency practitioner’s fee is contingent on achieving a particular outcome.

B. METHOD CHOSEN

Time based remuneration is appropriate in this administration given:

- It ensures creditors are only charged for work performed.
- I am required to perform tasks unrelated to asset realisations; hence, fees solely based on asset realisation would be unrealistic.
- I am unable to provide a reliable estimate of total fees to complete all tasks in the administration.

C. FEE ESTIMATE

I estimate fees for the administration of the Companies' affairs at between \$200,000 and \$250,000. Please note this is an estimate only and may vary materially given the circumstances of the administration.

Dated this 2nd day of September 2014

A handwritten signature in black ink, appearing to read 'Martin Jones', with a large, sweeping flourish underneath.

Martin Jones
Joint and Several Administrator

SCHEDULE OF HOURLY RATES & GENERAL GUIDE TO STAFF EXPERIENCE

Title	Rate (\$)	Experience
Partner	595	The Partner/Appointee is a registered liquidator and member of the ICAA and, generally, the ARITA, bringing specialist skills to the administration or insolvency task. For specific experience and other details of the appointee/s, please visit our website at www.ferrierhodgson.com
Director	510	Generally, minimum of 12 years' experience at least 2 years of which is to be at Manager level. University degree; member of the ICAA and, generally, the ARITA, with deep knowledge and lengthy experience in relevant insolvency legislation and issues.
Senior Manager	465	Generally, more than 7 years' experience with at least 2 years as a Manager. University degree; member of the ICAA and, generally, the ARITA; very strong knowledge of relevant insolvency legislation and issues.
Manager	400	Generally, 5-7 years chartered accounting or insolvency management experience. University degree; member of the ICAA and, generally, the IPA; sound knowledge of relevant insolvency legislation and issues.
Assistant Manager	360	Generally, 4-6 years chartered accounting or insolvency management experience. University degree; member of the ICAA; completing ARITA Insolvency Education Program. Good knowledge of relevant insolvency legislation and issues.
Senior Analyst	305	Generally, 2-4 years chartered accounting or insolvency management experience. University degree; completing the ICAA's CA, program. Good knowledge of basic insolvency legislation and issues.
Analyst	270	Generally, 2-3 years chartered accounting or insolvency management experience. University degree, ICAA's CA program commenced.
Accountant	230	0 to 2 years' experience. Has completed or substantially completed a degree in finance/accounting. Under supervision, takes direction from senior staff in completing administrative tasks.
Junior Accountant	150	0 – 1 years' experience. Undertaking a degree part-time in finance/accounting. Under supervision, takes direction from senior staff in completing more complex administrative tasks.
Senior Secretary	180	Appropriate skills including machine usage.
Clerk	180	Completed schooling and plans to undertake further studies. Required to assist in administration and day to day field work under the supervision of more senior staff.

Notes:

1. The hourly rates are exclusive of GST.
2. The guide to staff experience is intended only as a general guide to the qualifications and experience of our staff engaged in the administration. Staff may be engaged under a classification that we consider appropriate for their experience.
3. Time is recorded and charged in six-minute increments.
4. Rates are subject to change from time to time. Disbursements are recovered on the following basis.

Disbursements	Charges (Excluding GST)
Advertising	At cost
Couriers	At Cost
Mileage Reimbursements	\$0.76 per kilometre
Photocopying (colour)	\$0.50 per page
Photocopying (mono)	\$0.20 per page
Photocopying (outsourced)	At cost
Printing (colour)	\$0.50 per page
Printing (mono)	\$0.20 per page
Printing (outsourced)	At cost
Postage	At cost
Searches	At cost
Storage and Storage Transit	At cost
Telephone Calls	At cost

Note: Other disbursements, not specified above, may be incurred and recovered at cost

Generally, the Partners of Ferrier Hodgson WA are members of the Insolvency Practitioners Association of Australia. Ferrier Hodgson follows the ARITA Code of Professional Practice.

A copy of the ARITA Code of Professional Practice may be found on the ARITA website at www.arita.com.au.