



JAMIE OLIVER RESTAURANT GROUP
(AUSTRALIA) PTY LTD
(IN LIQUIDATION)

ACN 616 272 809 (THE COMPANY)

Report to Creditors

1 November 2019

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1. Introduction

On 16 April 2018, I was appointed Administrator of the Company. Subsequently, I was appointed Liquidator of the Company on 21 September 2018.

The purpose of this report is to:

- Provide an update on the liquidation;
- Advise on recoveries made in the liquidation to date;
- Outline my investigations into the Company's affairs to date; and
- Seek creditor approval for the liquidator's remuneration.

This report should be read in conjunction with the Administrator's Report dated 14 September 2018 and the Liquidator's Report to Creditors dated 21 December 2018.

2. Progress of the Liquidation

The following actions have been completed since my Report to Creditors dated 21 December 2018:

- Attended to all statutory requirements;
- Responded to enquiries from creditors of the Company;
- Liaised with FEG in relation to discrepancies on employee claims and assisted FEG with the distribution of employee entitlements to an additional 34 former employees of the Company;
- Completed the sale of the final restaurant (Adelaide);
- Finalised the trading position with Hallmark in accordance with the terms of the Licence Agreements;
- Undertook further investigations into the Company's affairs, potential voidable transactions and offences committed by the Directors;
- Recovered an unfair preference claim from the Australian Taxation Office ('ATO') totalling \$100,000; and
- Undertook preparation of this report to creditors.

Further information is provided in the following sections.

3. Sale of Business

As advised in my previous reports to creditors, immediately prior to my appointment, the Company entered into sale agreements with Hallmark in relation to four restaurants. At the date of my last report, the sale of the Adelaide restaurant had not been completed due to delays in SA Liquor confirming a transfer of the liquor licence.

The sale of the Adelaide restaurant subsequently completed on 21 December 2018 and sale proceeds totalling \$51,669.21 were received.



4. Preference Payment Recovery

In my previous reports to creditors, we identified 22 potential unfair preference payments totalling \$1,443,170.

Four of these payments totalling \$1,080,773 related to the ATO. Accordingly, we submitted a claim with the ATO in April 2019 seeking repayment of the full value of the preference claim.

After multiple discussions, the ATO submitted a settlement offer of \$100,000 in full and final settlement of all claims in September 2019.

The settlement offer was accepted for the following reasons:

- \$100,000 was equivalent to the amount paid to the ATO under payment arrangements leading up to my appointment;
- The prior three payments totalling \$980,773 were paid in the ordinary course of business;
- The Company had only been operating for 12 months prior to my appointment. Up until December 2017, the Company lodged its BAS returns on time (or close to on time) and made payments on or close to the due date. There had been no prior requests for payment arrangements and the ATO had therefore never been required to request information in relation to the Company's cash flow or solvency;
- Whilst the Company may have been insolvent for the duration of the relation back period, it would be difficult to establish the ATO's knowledge of insolvency. As a result, the ATO was likely to have good prospects of establishing a good faith defence; and
- As Liquidator, I did not have funding to commence legal proceedings against the ATO.

The settlement proceeds were received on 27 September 2019.

5. Update on Other Recovery Actions

a. Unfair Preference Payments

We are continuing our investigations into the remaining potential unfair preference payment claims.

It is my intention to issue demands in relation to these potential preference payments shortly.

b. Related Party Transactions

As outlined in my previous reports, there were a number of transactions between the Company and its UK parent entity, Jamie's Italian Limited ('JIL').

Whilst a potential claim against JIL exists, JIL was placed into Administration in May 2019. Accordingly, there is unlikely to be any benefit to creditors of the Company in pursuing a claim any further.



c. Insolvent Trading

Based on our investigations to date, it appears the Company may have traded while insolvent since at least November 2017.

The costs to pursue an insolvent trading claim would likely be substantial and as it stands, we are currently without funds in the liquidation.

In order to pursue an insolvent trading claim, we would require funding. In our last report, we requested any creditors who were prepared to consider funding a potential action to contact us. No creditors expressed a willingness to fund an action.

Accordingly, we have approached a litigation funder to consider funding a claim. At the date of this report, the potential funder is currently completing their due diligence in respect of the potential claim. If the funder wishes to proceed with funding the liquidators, a funding agreement will be provided to creditors for approval.

6. Other Remaining Tasks

The following additional tasks need to be completed before the liquidation of the Company can be finalised:

- Reporting to the corporate insolvency regulator, the Australian Securities and Investments Commission (ASIC) pursuant to section 533 of the Act;
- Declare a first and final dividend to priority creditors of the Company;
- Adjudicate on priority creditors' proofs of debt;
- Finalise recovery of potential unfair preference payments;
- Liaise with the potential litigation funder to finalise insolvent trading claim assessment;
- Attend to sundry administration tasks and statutory requirements as required; and
- Application to ASIC to deregister the Company.

We estimate that the liquidation will be finalised in six to twelve months from the date of this report, subject to the outcome of the potential insolvent trading claim.

7. Estimated Return to Creditors

Secured Creditors

We do not anticipate any return to the secured creditor.

Priority Creditors

Based on the books and records of the Company and claims received to date, priority creditor claims total \$1,348,373. To date, the Fair Entitlements Guarantee ('FEG') has distributed \$461,692 to employees.



It is estimated that priority creditors will receive a dividend of 12 cents in the dollar subject to adjudication of creditor claims. Based on the priorities set out in section 556 of the Corporations Act 2001 (Cth) ('the Act'), we estimate a partial dividend in respect of unpaid wages and superannuation.

There is unlikely to be any return in respect of leave entitlements, payment in lieu of notice or redundancy.

Unsecured Creditors

We do not anticipate any return to unsecured creditors.

8. Receipts and Payments

The receipts and payments for the Company for the period 16 April 2018 to 27 October 2019 are enclosed with this report (Annexure A).

9. Additional Liquidators' Remuneration

At the meeting of creditors held on 21 September 2018, we sought prospective approval for the Liquidator's remuneration. However, the resolution was not passed as it was the preference of creditors present at the meeting that the remuneration be incurred and approved retrospectively.

Accordingly, I am now seeking approval for my remuneration incurred to date and an additional \$20,000 plus GST and disbursements to finalise the liquidation.

To date, we have incurred time costs totalling \$128,800.50 for the period 21 September 2018 to 27 October 2019. However, there are insufficient assets in the liquidation to meet the costs incurred to date. Accordingly, I am only seeking creditor approval for:

- \$60,000 (plus GST and disbursements) for the period 21 September 2018 to 27 October 2019; and
- \$20,000 (plus GST and disbursements) for the period 28 October 2018 to the conclusion of the liquidation.

Please refer to our Remuneration Report (Annexure B) for details of the Liquidator's remuneration sought for creditors' approval.

10. Proposals Without a Meeting

I have attached the "proposal without a meeting" documents that you can use to vote on the following resolution for the Company (Annexure C):

- 1) To approve the remuneration of the Liquidator, his partners and staff for the period 21 September 2018 to 27 October 2019 on a time basis up to a maximum amount of \$60,000.00 plus GST plus disbursements calculated in accordance with the hourly rates prescribed by BDO Business Restructuring schedule of hourly rates as at 1 July 2018 and 1 July 2019. Such remuneration may be drawn as funds become available.

- 2) To approve the future remuneration of the Liquidator, his partners and staff for the period 28 October 2019 to the conclusion of the winding up on a time basis up to a maximum amount of \$20,000.00 plus GST plus disbursements calculated in accordance with the hourly rates prescribed by BDO Business Restructuring schedule of hourly rates as at 1 July 2019 that may be increased at 1 July each year. Such remuneration may be drawn as funds become available. The Liquidator reserves the right to convene a further meeting of creditors should the level of remuneration need to be increased.

These documents must be returned to my office by 22 November 2019 for your vote to count.

You must also provide information about what the Company owes you and evidence to support your claim. Please complete the Proof of Debt Form (Annexure D) and return it along with supporting documents for your claim, to us with the "proposal without a meeting" form. If you have already submitted a Proof of Debt Form, you are not required to submit another form.

Please either scan and email these documents to Ben.Gan@bdo.com.au, or return the documents via post to our firm's address, attention Ben Gan. If you choose to return these documents via post, please allow sufficient time for the documents to arrive by the due date.

We have attached an information sheet to assist you to understand what a "proposal without a meeting" is (Annexure E).

Should you have any questions regarding the liquidation and the content of this report, please contact Ben Gan of this office on telephone number (02) 8264 6679 or by email Ben.Gan@bdo.com.au.

Dated this 1st day of November 2019.



ANDREW SALLWAY
Liquidator

Attachments

Annexure A - Summary of Receipts and Payments

Annexure B - Remuneration Report

Annexure C - Proposals without a Meeting

Annexure D - Proof of Debt Form

Annexure E - Proposals Information Sheet

‘ANNEXURE A’

Jamie Oliver Restaurant Group (Australia) Pty Ltd (In Liquidation)**Receipts and Payments**

16 April 2018 to 27 October 2019

Account	Total (Incl GST) \$
Receipts	
Accounts Receivable	20,254
Cash at Bank on appointment	483,745
Cash on Hand on appointment	31,282
Insurance Refund	1,689
Interest Income	465
ATO Unfair Preference Recovery	100,000
Plant & Equipment	350,570
Stock / Inventory	30,000
Total Receipts	1,018,006
Payments	
Agent's Fees	321
Appointee Disbursements	4,844
Appointee Fees	458,571
Bank Charges	35
Brokers Fees	6,600
Legal Fees	123,929
Pre-appointment Wages	169,936
Total Payments	764,236
Net Receipts and Payments	253,770

‘ANNEXURE B’



REMUNERATION REQUEST APPROVAL REPORT

JAMIE OLIVER RESTAURANT GROUP (AUSTRALIA) PTY LTD (IN LIQUIDATION)
ACN 616 272 809 (THE COMPANY)

Part 1: Declaration

I have undertaken a proper assessment of this remuneration claim for my appointment as Liquidator of the Company in accordance with the law and applicable professional standards. I am satisfied that the remuneration claimed is in respect of necessary work, properly performed in the conduct of the liquidation.

Part 2: Executive Summary

To date, remuneration of \$456,243.50 (excl. GST) has been approved in relation to the Administration of the Company. No remuneration has been previously approved in relation to the liquidation of the Company. This remuneration report details approval sought for the following fees:

Period	Report Reference	Amount (excl. GST)
Past remuneration approved for Voluntary Administration period		\$456,243.50
Current remuneration approval sought: Liquidation		
Resolution 1: 21 September 2018 to 27 October 2019	3 & 4	\$60,000.00
Resolution 2: 28 October 2019 to the conclusion of the winding up (additional)*	5	\$20,000.00
Total remuneration approval sought:		\$80,000.00

* Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the liquidation. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

Please refer to section references detailed above for full details of the calculation and composition of the remuneration approval sought.

Part 3: Description of Work Completed

Resolution: 21 September 2018 to 27 October 2019

	General Description	Includes
Administration 45.20 Hrs \$18,017.00	Planning / Review	<ul style="list-style-type: none"> Attended to all statutory requirements Internal meetings to discuss the status of liquidation
	Correspondence	General correspondence with third parties
	Document Maintenance / File Review / Checklist	<ul style="list-style-type: none"> Reviewed and file documents Updated checklists Maintained Company books and records
	Bank account administration	<ul style="list-style-type: none"> Entered receipts and payments into Liquidator's accounting system Performed bank account reconciliations
	ASIC Forms	Lodged statutory forms with ASIC
Assets 96.50 Hrs \$48,285.00	Sale of Business	<ul style="list-style-type: none"> Correspondence with Hallmark regarding the terms of the ASPAs, conditions precedent and settlement progress Ongoing correspondence with Hallmark, legal advisors and sale advisors in relation to the ASPAs, satisfaction of conditions precedent, negotiations with landlords and timing for settlement Facilitated completion of sale of four restaurants Attended to all completion steps Collected sale proceeds on completion of sales Issued notifications to relevant stakeholders on completion of the sales Collected and returned bank guarantees to HSBC following settlement
Creditors 47.80 Hrs \$20,665.00	Creditor Enquiries	<ul style="list-style-type: none"> Received and followed up creditor enquiries via telephone, email and post Maintained creditor enquiry register
	Creditor Report	Prepared and sent report to creditors pursuant to section 70-40 of the Insolvency Practice Rules

		Prepared this report to creditors to provide an update on the progress of the liquidation
	Creditor Meeting	Prepared minutes of meeting of creditors held on 21 September 2018
Employees 18.70 Hrs \$6,945.50	Employee Enquiries	Received and follow up employee enquiries via telephone, email and post Maintained employee enquiry register Reviewed and prepared correspondence to employees and their representatives via facsimile, email and post
	Employee Entitlements	Reconciled superannuation outstanding Liaised with former employees who were not eligible for FEG assistance to assist in submitting a proof of debt Received and reviewed POD submitted by FEG and reduce corresponding employees' claim
Investigation 24.30 Hrs \$12,147.00	Conducting investigation	Prepared comparative financial statements Further reviewed the Company's books and records Undertook further review of the Company's pre-appointment bank statements for preference payments and voidable transactions Compiled evidence in relation to the unfair preference claim against the Australian Taxation Office ('ATO') Issued preference payment demand to Australian Taxation Office Negotiated with the ATO in relation to the settlement of the preference claim Considered prospects of success in relation to ATO preference claim Investigated and considered insolvent trading and other potential voidable transaction claims Liaised with potential funder in relation to potential insolvent trading claim Compiled and provided information to the potential funder in relation to the insolvency trading claim Updated investigation file

Trade On 57.80 Hrs \$22,741.00	Trade On Management	<p>Liased with management and staff regarding transfer of operations to Hallmark</p> <p>Liased with suppliers regarding the winding up process and final accounts</p> <p>Assisted with termination of all active service and supplies</p> <p>Reconciled and collected GST and PAYG owing from Hallmark to submit to the ATO</p>
	Processing Receipts and Payments	Prepared and authorised final daily/weekly/monthly payment vouchers for purchases

Part 5: Description of Work to be Completed

Resolution: 28 October 2019 to the conclusion of the winding up

	General Description	Includes
Administration 5.00 Hrs \$2,500.00	Planning / Review	Attend to all statutory requirements Internal meetings to discuss the status of liquidation
	Correspondence	General correspondence with third parties
	Document Maintenance / File Review / Checklist	Review and file documents Update checklists Maintain Company books and records
	Bank account administration	Enter receipts and payments into Liquidator's accounting system Perform bank account reconciliations
	ASIC Forms	Lodgement of statutory forms with ASIC
	Finalisation	Notify ATO of finalisation Cancel ABN/GST/PAYG registration Lodgement of finalisation forms with ASIC
Creditors 5.00 Hrs \$2,500.00	Creditor Enquiries	Receive and follow up creditor enquiries via telephone, email and post Maintain creditor enquiry register
	Creditor Report	Prepare and send report to creditors to provide updates on the liquidation progress (if required) Respond to creditor queries in relation to this report
Employees 10.00 \$5,000.00	Employee Enquiries	Receive and follow up employee enquiries via telephone, email and post Maintain employee enquiry register Review and prepare correspondence to employees and their representatives via facsimile, email and post
	Priority Dividend	Adjudicate on priority creditor claims

		<p>Liaise with the ATO in relation to their claim for outstanding superannuation guarantee charge</p> <p>Prepare and declare first and final priority dividend</p>
<p>Investigation 20.00 Hrs \$10,000.00</p>	<p>Conducting investigation</p> <p>Litigation/Recoveries</p>	<p>Further review of the Company's books and records</p> <p>Issue preference payment demands</p> <p>Investigate and consider insolvent trading and other potential voidable transaction claims</p> <p>Liaise with potential funder in relation to insolvent trading claim and potential funding arrangement</p> <p>Provide further information to the potential funder as required</p> <p>Prepare and lodge report pursuant to section 533 with ASIC</p> <p>Update investigation file</p> <p>Assess the commerciality of commencing proceedings against the directors/voidable transaction recipients (if required)</p> <p>Liaise with solicitors regarding potential recovery actions</p>

Part 7: Statement of Remuneration Claim

Creditors are being asked to pass the following resolution via a proposal without meeting:

Resolution 1: 'To approve the remuneration of the Liquidator, his partners and staff for the period 21 September 2018 to 27 October 2019 on a time basis up to a maximum amount of \$60,000.00 plus GST plus disbursements calculated in accordance with the hourly rates prescribed by BDO Business Restructuring schedule of hourly rates as at 1 July 2018 and 1 July 2019. Such remuneration may be drawn as funds become available.'

Resolution 2: 'To approve the future remuneration of the Liquidator, his partners and staff for the period 28 October 2019 to the conclusion of the winding up on a time basis up to a maximum amount of \$20,000.00 plus GST plus disbursements calculated in accordance with the hourly rates prescribed by BDO Business Restructuring schedule of hourly rates as at 1 July 2019 that may be increased at 1 July each year. Such remuneration may be drawn as funds become available. The Liquidator reserves the right to convene a further meeting of creditors should the level of remuneration need to be increased.'

Part 8: Disbursements

Disbursements are divided into three types:

1. Externally provided professional services - these are recovered at costs. An example of an externally provided professional service disbursement is legal fees;
2. Externally provided non-professional costs such as travel accommodation and search fees - these are recovered at costs; and
3. Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the liquidation, would generally be charged at costs; 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.

Future disbursements provided by my firm will be charged to the liquidation on the following basis:

Internal Disbursements	Basis
Externally provided professional services	At Cost
Externally provided non-professional services	At Cost
Advertising	At Cost
Printing	At Cost
Travel	At Cost
Internal disbursements	
Staff vehicle use	\$0.75 per km



Part 9: Queries/Information Sheets

The above information is provided to assist creditors consider the appropriateness of the remuneration claim that is being made.

Creditors should feel free to contact the Liquidator's office to seek further information concerning the remuneration claim if they so need.

ASIC have produced an Information Sheet entitled "Approving fees: a guide for creditors" that can be downloaded from the ARITA website (<http://www.arita.com.au>), the ASIC website (www.asic.gov.au) or alternatively a copy can be obtained if you contact this office.

Dated this 1st day of November 2019

A handwritten signature in black ink, appearing to read 'Andrew Sallway'.

Andrew Sallway
Liquidator



BDO Business Restructuring Corporate Rates as at 1 July 2018 & 1 July 2019

Title	Description	Brisbane 2018 (excl GST)	Sydney 2018/2019 (excl GST)
Partner	Registered Liquidator- Partner bringing specialist skills to administration or insolvency task.	595	665
Associated Director	Minimum of twelve years' insolvency experience, at least five years at manager level, qualified accountant and capable of controlling all aspects of an administration. May be appropriately qualified to take appointments in own right.	510	615
Senior Manager	More than 7 years' insolvency experience, more than 3 years as a manager, qualified accountant. Answerable to the appointee but otherwise responsible for all aspects of administration. Experienced at all levels and considered very competent. Control staff and their training.	485	510
Manager	6-7 years, qualified accountant, with well-developed technical and commercial skills. Should be constantly alert to opportunities to meet clients' needs and to improve the clients' future operation either by revenue enhancement or by reducing costs and improving efficiency. Controls 2-4 staff.	445	465
Assistant Manager	4-6 years, CA program (CA) complete. Will have had conduct of minor administrations and experience in control of 1-3 staff. Assists planning and control of medium to larger jobs.	400	425
Senior Accountant	2-4 years, CA (or equivalent) would normally be commenced during this period. Required to control of small to medium sized jobs as well as performing some of the more difficult work on larger jobs.	360	385
Accountant	0-2 years, Graduate with little or no professional experience. Required to assist in day-to-day fieldwork under supervision of more senior staff.	265	345
Graduate Accountant	0-1 years, Trainee undertaking a degree with an accounting major. Required to assist in day-to-day fieldwork under supervision of more senior staff.	220	220
Systems Administrator	Appropriate computer skills including machine usage	100	220
Executive Assistant/ Personal Assistant	Appropriate computer skills including machine usage	175	220
Junior/Cadet	HSC or equivalent, plans to undertake at least part-time degree/diploma. Required to assist in administration and day-to-day fieldwork under supervision of more senior staff.	180	220

Note: Office rates charged by BDO are subject to change.

‘ANNEXURE C’

NOTICE OF PROPOSAL TO CREDITORS

JAMIE OLIVER RESTAURANT GROUP (AUSTRALIA) PTY LTD (IN LIQUIDATION)

ACN 616 272 809

(THE COMPANY)

1 November 2019

Proposal for creditor approval

To approve the remuneration of the Liquidator, his partners and staff for the period 21 September 2018 to 27 October 2019 on a time basis up to a maximum amount of \$60,000.00 plus GST plus disbursements calculated in accordance with the hourly rates prescribed by BDO Business Restructuring schedule of hourly rates as at 1 July 2018 and 1 July 2019. Such remuneration may be drawn as funds become available.

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

It is required by law that the Liquidator needs to obtain remuneration approval from creditors for the cost of winding up the Company. The Liquidator's remuneration is associated with the costs of the liquidation process, including the realisation of assets of the Company (if any). Therefore, this resolution will only impact the return to creditors in the event that assets are realised by the Liquidator.

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 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: _____

Address: _____

Name of creditor / authorised person: _____

Signature: _____ Date: _____

Please complete this document and return with any supporting documents by no later than 22 November 2019 for your vote to be counted, via email to ben.gan@bdo.com.au or via post to our firm's address, attention Ben Gan. If posting, please ensure you allow sufficient time for your vote to arrive by the due date.

NOTICE OF PROPOSAL TO CREDITORS

JAMIE OLIVER RESTAURANT GROUP (AUSTRALIA) PTY LTD (IN LIQUIDATION)

ACN 616 272 809

(THE COMPANY)

1 November 2019

Proposal for creditor approval

To approve the future remuneration of the Liquidator, his partners and staff for the period 28 October 2019 to the conclusion of the winding up on a time basis up to a maximum amount of \$20,000.00 plus GST plus disbursements calculated in accordance with the hourly rates prescribed by BDO Business Restructuring schedule of hourly rates as at 1 July 2019 that may be increased at 1 July each year. Such remuneration may be drawn as funds become available. The Liquidator reserves the right to convene a further meeting of creditors should the level of remuneration need to be increased.

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

It is required by law that the Liquidator needs to obtain remuneration approval from creditors for the cost of winding up the Company. The Liquidator's remuneration is associated with the costs of the liquidation process, including the realisation of assets of the Company (if any). Therefore, this resolution will only impact the return to creditors in the event that assets are realised by the Liquidator.

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 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: _____

Address: _____

Name of creditor / authorised person: _____

Signature: _____ Date: _____

Please complete this document and return with any supporting documents by no later than 22 November 2019 for your vote to be counted, via email to ben.gan@bdo.com.au or via post to our firm's address, attention Ben Gan. If posting, please ensure you allow sufficient time for your vote to arrive by the due date.

‘ANNEXURE D’

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

**JAMIE OLIVER RESTAURANT GROUP (AUSTRALIA) PTY LTD
 (IN LIQUIDATION) (THE COMPANY)
 ACN 616 272 809
 TRADING AS JAMIE'S ITALIAN RESTAURANTS**

To the Liquidators of

JAMIE OLIVER RESTAURANT GROUP (AUSTRALIA) PTY LTD (IN LIQUIDATION) ACN 616 272 809

1. This is to state that the company was on Friday, 21 September 2018, and still is, justly and truly indebted to (insert full name and address of the creditor¹)

for (insert amount of claim in words)

	dollars and	
		cents

Particulars of the debt are (give details of claim²):

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 following³:

3. ⁴I 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 am the creditor, employed by the creditor, and/or the creditor's agent duly authorised in writing to make this statement.

Signed

Dated

Confirmation of postal/contact details of Creditor

Address		
City	State	Postcode
Phone	Email	

Correspondence by email

Do you consent to this office electing to send correspondence regarding the company to the above email address? Yes

Notes:

1. Insert the 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.
2. 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. Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the date of", "moneys advanced in respect of the Bill of Exchange." Include details of vouchers substantiating payment.
4. Do not complete section three if this proof is made by the creditor personally.

FOR OFFICE USE ONLY

Received	Admitted to Vote for	Admitted to rank for dividend
	\$ ¢	\$ ¢

‘ANNEXURE E’

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.

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 (search for "insolvency information sheets").