

28 April 2020

To the creditor as addressed

(PLEASE NOTE AUSTRALIA POST HAS ADVISED,
PRIORITY POSTAL SERVICE NOT OPERATIONAL DUE TO COVID-19)

Narrabri Bowling Club Ltd (Administrator Appointed)
trading as Narrabri Sporties ("Sporties Club") and trading as Club Motor Inn ("Motel")
A.C.N. 001 053 845 ("the Company")

You have been sent this document because according to the Company's records, you may be a creditor of the Company. A creditor is someone (possibly you) owed money by another.

The purpose of this document is to provide creditors i.e. those owed money by the Company, with information about the Voluntary Administration of the Company and the rights of creditors, following the Company having a Voluntary Administrator appointed.

Creditors may elect to receive notices or documents from the Administrator via an electronic address i.e. e-mail or facsimile, pursuant to Section 600G of the *Corporations Act 2001* ("the Act"). If you would like to receive future notices and documents from the Administrator electronically, please complete, sign and return to me the attached nomination form marked as **Annexure "A"**.

1.0 Notification of appointment

I was appointed as Administrator of the Company on 24 April 2020 by its board of directors pursuant to Section 436A of the Act. Shortly prior to my appointment, the NSW Independent Liquor & Gaming Authority approved the proposed appointment in accordance with section 41 of the *Registered Clubs Act 1976 (NSW)*. A copy of my Notice of Appointment (Form 505) lodged with the Australian Securities and Investments Commission ("**ASIC**") is attached as **Annexure "B"**.

A copy of my Declaration of Independence, Relevant Relationships and Indemnities ("**DIRRI**") dated 28 April 2020 is attached as **Annexure "C"**. The DIRRI assists you to understand any relevant relationships I have, and any indemnities or upfront payments provided to me. I have considered each relationship and it is my opinion that none of the relationships disclosed in the DIRRI result in a conflict of interest or duty or will affect my independence.

2.0 Company's Operations

The Company was incorporated on 16 November 1972 and operates two businesses being a licenced Club known as *Narrabri Sporties* and Motel known as *Club Motor Inn*. In response to COVID-19, the Federal and State governments placed restrictions on social gatherings effective from Noon on 23 March 2020, consequently the Sporties Club suspended trading that day. The Motel continues to trade under my control.

I'm assessing the Company's financial position, performance and cashflow.

I am currently working on maintaining and preserving the Company's assets and utilising the recent Government assistances available, to ensure the Company's employees are retained and the Company is placed in the best possible position for when social distancing laws end and trading of the Sporties Club can resume.

Prior to my appointment, a sale of the leasehold assets of the Motel was being marketed. It is my intention to consider this process in order to maximise the chances of the Company, or as much as possible of its businesses, continuing in existence and/or achieve the best return to the Company's creditors.

I have commenced my investigations and will report further to creditors in my IPR 75-225 report (refer to section 6.2 of this report) in approximately 4 weeks' time unless an application is made to Court to extend that statutory reporting period.

3.0 What is a Voluntary Administration ("VA")?

A Voluntary Administration ("VA") is a process most typically initiated by a company's board. A condition precedent of which is the Company is insolvent or likely to become insolvent.

A VA provides creditors with an opportunity to consider the Company's financial performance, position, future and provides time to address its actual or potential insolvency. Creditors of the company have an opportunity to vote on the future of the company following receipt of the Administrator's report on the company's business, property, affairs and financial circumstances.

4.0 What happens to your debt?

If you are a creditor (i.e. you are owed money by the Company), you have certain rights, although your debt will be dealt with, in the VA. It is important to note that a VA creates restrictions on creditors being able to enforce their rights. The following rights generally available to creditors are by law, specifically restricted in a VA:

creditors may enforce their claim; recover their property; enforce their security; commence an action to place the Company into liquidation; or act on a personal guarantee.

If you have leased property to the Company, have a retention of title claim or hold a Personal Property Security Registration ("PPSR") in relation to the Company, please contact my staff as soon as possible.

5.0 Your rights as a creditor of a Company in VA

Information regarding your rights as a creditor is provided in the information sheet included at Annexure "D". This includes your right to:

- Make reasonable requests for information, report or document;

- Give directions to me;
- Appoint a reviewing liquidator, should either of the Company be placed into liquidation following the second meeting of creditors; and
- To replace me as voluntary administrator.

You may also consider and act on the options and recommendations I make.

If any creditor has any information or documents to assist with my investigations into the Company's affairs, please contact Stephen Walton of my office on 02 8270 9312 or swalton@hayesadvisory.com.au as soon as possible.

6.0 Suppliers

The Motel will continue trading and the Sporties Club will not be trading during the administration whilst I consider a number of strategies to return the Company to solvency. The Sporties Club's trading may resume subject to Government regulation and cashflow amongst others.

I request you open a new account in the following name, Narrabri Bowling Club Ltd (Administrator Appointed) t/as Narrabri Sporties t/as Club Motor Inn, c/- this office and forward all future communications c/- this office.

For orders above \$50, please accept only those orders that have been authorised in writing by one of the below signatories:



Alan Hayes



Wayne Marshall



Stephen Walton

I will not accept liability for orders above \$50 that have not been authorised by one of the above signatories.

If you have any orders pending that have yet to be delivered to the Company, please immediately contact Stephen Walton of my office on 02 8270 9312 or at swalton@hayesadvisory.com.au.

7.0 Meeting of creditors

As voluntary administrator, I am required to hold a number of meetings of creditors of the Company. The **first meeting of creditors** will be held as follows:

Date: Wednesday, 6 May 2020

Time: 11:00 am

Location: Virtual meeting only
Zoom Cloud Meetings are available, as set out below:
Website: Join.Zoom.us
Meeting ID: **Available on written request by creditors to swalton@hayesadvisory.com.au**
Password: As above

Alternatively, to join the meeting via telephone please follow the below instructions:

- On your phone, dial the teleconference number **(02 8015 6011)**;
- Enter the Meeting ID number **(available on written request by creditors as above)** followed by # when prompted using your phones keypad;
- You will then have to press # again when prompted to join the meeting.

Further Meeting and Zoom instructions are in Annexure "E"

Purpose: See Annexure E

Due to COVID-19, and consistent with government policy on social gatherings, a virtual meeting will be held. All creditors wishing to attend the forthcoming meeting are requested to attend by electronic means via the Zoom Cloud Meetings service. No physical place of meeting will be made available.

Please advise my office by e-mail at least 24 hours prior to the commencement of the meeting if you will be attending the meeting.

Further information about this first meeting, including notice of meeting, and instructions on how to attend the Zoom meeting is included in **Annexure "E"**. To participate in this meeting, you will need to:

- Submit to my office a **proof of debt** and information to substantiate your claim; and may
- Appoint a person – a **"proxy"** or person authorised under a power of attorney – to vote on your behalf at the meeting. This may be necessary if you are unable to attend the meeting, or if the creditor is a company.

You may appoint the chairperson of the meeting as your proxy and may by utilising a special proxy direct the chairperson how to vote on particular issues. A general proxy may also be appointed, i.e. a creditor appoints the Chairperson or another to vote without specific direction on all matters at the meeting. Please note the Chairperson cannot use a general proxy on resolutions which financially affect the Administrator or his staff. If you choose to do so, the chairperson must cast your vote as directed.

Proof of debt and proxy forms are included with the notice of meeting (**Annexure "E"**). To facilitate the conduct of the meeting, completed proofs of debt and, if applicable, proxy forms must be returned to my office by post, fax or email by **11:00am (Sydney time) on Tuesday, 5 May 2020**.

7.1 Committee of Inspection

At the meeting on 6 May 2020, creditors may consider whether a Committee of Inspection ("**COI**") should be appointed to the Company. The role of a Committee of Inspection is to consult with the Administrator and receive reports on the conduct of the administration. A COI can also approve the Administrator's remuneration.

Should creditors wish to consider a COI, an Information Sheet is attached as **Annexure "F"**.

7.2 Second meeting of creditors

I will also at a later time convene a second meeting of the Company's creditors ("**second meeting**") scheduled to be held between 15 May 2020 and 29 May 2020 pursuant to the timeframe stipulated in the Act. I may also apply to the Supreme or Federal Court to extend the statutory timeframe in which the second meeting is to be convened.

Before the second meeting is held, a report on the Company's business, property, affairs and financial circumstances will be dispatched to creditors it will be accompanied by a notice of meeting, pursuant to Insolvency Practice Rule ("**IPR**") 75-225 of the Act. The report will include the Administrator's opinion as to which one of three (3) legislative options is in the best interests of creditors of the Company. The three (3) options are:

- The Company executes a Deed of Company Arrangement;
- The Company is wound up; or
- The administration is to end.

At the second meeting, creditors may resolve the future of the Company by selecting one of the above three (3) options. Creditors are encouraged to attend these meetings and participate in the VA process.

8.0 Brief update on administration to date

To date, I have attended to various tasks including but not limited to the following:

- Attended the Company's premises in Narrabri, NSW and met with the Company's directors and employees;
- Engaged forensic contractors to backup the Company's server, emails and management software;
- Met with the Gourmet Gobbler to discuss resumption of its services;

- Corresponded with the General Manager of the Company to obtain information and records about the Company and its businesses;
- Sought appropriate insurance coverage;
- Secured the premises of the Sporties Club;
- Monitored the trading performance of the Motel;
- Corresponded with the contractor managing the Motel and linen supplier;
- Commenced a preliminary review of the Company's affairs, records and potential assets;
- Written to Australian banks to identify the Company's bank accounts and funds therein that I may recover, if any;
- Opened a new bank account for the Administration for the Company;
- Sought a valuation of the Company's plant & equipment and stock;
- Arranged for the deposit of the Company's available cash at bank and cash on hand into the Administrator's bank account;
- Written to the Company's directors to request a *'Report on Company Activities and Property'* for the Company as well as delivery of the Company's records in their possession;
- Written to statutory authorities and service providers;
- Conducted various searches to locate the Company's assets;
- Considered the status of the Company's employees;
- Engaged a lawyer to provide various advices to me;
- Considered possible other sources of revenue during the COVID-19 restrictions, including possibly opening the restaurant within Sporties Club for takeaway only;
- Conducted a preliminary review books & records of the Company;
- Considered material issued by ClubsNSW and the NSW government;
- Considered applications for government financial assistance that the Company may eligible for;
- Lodged statutory forms with the ASIC; and
- Written to the Australian Taxation Office about any outstanding debt and lodgements relevant to the Company.

9.0 What happens next with the VA?

I will proceed with the VA, including:

- Preparing for and holding meetings of creditors;
- Undertaking investigations into the Company's business, property, affairs and financial circumstances;
- Securing and protecting any assets identified;
- Preparing and dispatching a report to creditors about the Company's business, property, affairs and financial circumstances, which will include my recommendation as to which of the alternatives put forward are in the best interests of creditors; and
- Identifying a means by which creditors may be repaid and the Sporties Club re-opened.

The above list is not exhaustive. You will receive further correspondence from me before the second meeting.

10.0 Costs of the VA

Included at **Annexure "G"** is my Initial Remuneration Notice. This document provides you with information about how I propose to be paid for undertaking the VA.

I will seek your approval of my remuneration at the second meeting. I will provide you with detailed information regarding my remuneration before that meeting so that you can understand what tasks I have undertaken or will be required to undertake, and the costs of those tasks.

11.0 Where can you get more information?

The Australian Restructuring Insolvency and Turnaround Association ("**ARITA**") provides information to assist creditors with understanding VAs and insolvency. This information is available from ARITA's website at arita.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"). A copy of the ASIC Information Sheet listing is included at **Annexure "H"**.

12.0 What you should do next

You should now:

- read the attached information;
- sign and return Annexure A, asap unless you have already done so;
- decide whether you are going to attend the first meeting; and

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- complete and return your proof of debt, and if required, proxy form by 11:00am on Tuesday, 5 May 2020.

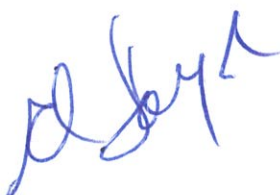
If you have any queries, please contact myself or Stephen Walton or Wayne Marshall of my office (details below).

Contact name:	Stephen Walton	Wayne Marshall
Contact number:	02 8270 9312	02 8270 9306
Email:	swalton@hayesadvisory.com.au	wmarshall@hayesadvisory.com.au

Yours faithfully

Narrabri Bowling Club Ltd

Alan Hayes
Administrator



Attachments Listing

Annexure A - Electronic Communication Nomination form

Annexure B – Notices of Appointment (Form 505) lodged with ASIC

Annexure C - Declaration of Independence, Relevant Relationships and Indemnities

Annexure D - Information Sheet: Creditor Rights in Voluntary Administration

Annexure E - Notice of meeting, informal POD and proxy form

Annexure F - Information Sheet: Committee of Inspection

Annexure G - Initial Remuneration Notice

Annexure H - ASIC Information Sheet listing

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Narrabri Bowling Club Ltd (Administrator Appointed) t/as Narrabri Sporties and t/as Club Motor Inn
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Annexure "A"

I would like to receive future notices and documents from the Administrator and if applicable, any Deed Administrator and/or Liquidator, electronically

Please return this form to Stephen Walton of my office via email swalton@hayesadvisory.com.au.

**Narrabri Bowling Club Ltd (Administrator Appointed)
t/as Narrabri Sporties and t/as Club Motor Inn
A.C.N. 001 053 845 ("the Company")**

Creditors Name:

ACN/ABN:

E-mail Address: or

Facsimile Number:

I shall notify the Administrator of any change to the above email address and/or fax number, within one (1) week of any change.

Signature: Date:

Name: Position:

Address:

This is a nomination pursuant to Section 600G of the *Corporations Act 2001* and authorises the Administrator and if applicable, any Deed Administrator and/or Liquidator to send notices and documents to me at the email or fax address listed above.

Annexure "B"

**Australian Securities &
Investments Commission**

Electronic Lodgement Document No. 7EAV90763 Lodgement date/time: 24-04-2020 14:45:48 Reference id: 138525830
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Form 505
Corporations Act 2001
415(1), 427(2), 427(4), 450A(1)(a),
499(2C)(a) & (b), 537(1) & (2),
Insolvency Practice Rules (Corporations) 2016
s70-60(2)

External Administration or Controllorship Appointment of an administrator or controller

Liquidator details

Registered liquidator number

284145

Registered liquidator name

ALAN JOHN HAYES

Company details

Company name

NARRABRI BOWLING CLUB LTD

ACN

001 053 845

Company industry type

Accommodation and Food Services

Add a new appointment

Appointee details

Liquidator No. **284145**

Person Name

ALAN JOHN HAYES

Address

**HAYES ADVISORY PTY LTD, LEVEL 16 55
CLARENCE STREET SYDNEY NSW 2000
Australia**

Type of Appointment

Appointed Singly

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Narrabri Bowling Club Ltd (Administrator Appointed) t/as Narrabri Sporties and t/as Club Motor Inn
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Form 505 - Appointment of an administrator or controller
Liquidator: 284145 - ALAN JOHN HAYES

Annexure "B"

Appointment Details

Provide the date of appointment.

24-04-2020

Type of administrator

Administrator

Method of appointment

other appointment

Authentication

This form has been authenticated by

Name **ALAN JOHN HAYES**

This form has been submitted by

Name **Alan HAYES**

Date **24-04-2020**

Payment

You need to pay the fee (and any late fees if required) by Bpay or cheque in accordance with the instructions on your invoice

For more help or information

Web www.asic.gov.au
Ask a question? www.asic.gov.au/question
Telephone 1300 300 630

Annexure "C"

*Section 436DA
Corporations Act 2001*

Declaration of Independence, Relevant Relationships and Indemnities

Narrabri Bowling Club Ltd
A.C.N. 001 053 845 ("the Company")
t/as Narrabri Sporties
t/as Club Motor Inn

Practitioner/s appointed to an insolvent entity are required to make declarations as to:

- A. their independence generally;
- B. relationships, including
 - i the circumstances of the appointment;
 - ii any relationships with the [company/debtor] and others within the previous 24 months;
 - iii any prior professional services for the [company/debtor] within the previous 24 months;
 - iv. that there are no other relationships to declare; and
- C. any indemnities given, or up-front payments made, to the Practitioner.

This declaration is made in respect of myself and Hayes Advisory.

A. Independence

I, Alan Hayes of Hayes Advisory have undertaken a proper assessment of the risks to my independence prior to accepting the appointment as Administrator of the Company in accordance with the law and applicable professional standards. This assessment identified no real or potential risks to my independence. I am not aware of any reasons that would prevent me from accepting this appointment.

B. Declaration of Relationships

i. Circumstances of appointment

This appointment was referred to me by Stephen Hall ("Mr Hall"), a senior consultant of Forsyths Accountants ("Forsyths") on 9th April 2020, who I have known for circa 20 years. Forsyths were the Company's external accountants. I believe that this referral does not result in a conflict of interest or duty because:

- Referrals by the Company's external advisers are not uncommon and do not impact my independence in carrying out my duties as the Company's administrator;

- My communications with Forsyths and the Company's Board of Directors ("**the Board**") (as set out below) facilitated knowledge of the Company's background and financial position and occurred over a period of approximately 1 week;
- I have been referred one another external administration appointment by Forsyths during the past 24 months. My business is not reliant on referrals from Forsyths;
- I had not known of or have not previously met or spoke to the Board other than outlined in this DIRRI. I did not provide the Board any personal advice. I did outline the administration process and consequences;
- I declare there is no expectation, agreement or understanding between Forsyths and me, my staff and Hayes Advisory Pty Ltd, regarding the conduct of the Company's administration.

Between 9th April 2020 and 24th April 2020, various emails and phone calls transpired between me and Forsyths (the Company's external accountants), Dean Henry (the Company's General Manager and secretary) and the Board. The significant communications are set out below:

- On 14 April 2020, I received information from Paul Cornall of Forsyths about the Company's circumstances;
- On 15 April 2020, I had further discussions and e-mails with the Company's General Manager (Dean Henry) and Paul Cornall of Forsyths. I also wrote to the Board to outline the Voluntary Administration process, I also spoke to the Board via telephone during which I referred to the aforementioned letter and explained the Voluntary Administration process including the conditions precedent (Independent Liquor & Gaming Authority ("**ILGA**") approval & actual or likely insolvency), the purpose & how Deeds of Company Arrangement typically operate. I also informed the Board of the possible costs of a Voluntary Administration and other forms of external administration potentially available;
- On 16 April 2020, I sent the Board a draft letter from the Company to ILGA, for their consideration;
- On 16 April 2020, I had some telephone conversations with the company's accountant about the process of appointing a Voluntary Administrator, what could and should be done and what could not.
- On 17 April 2020, the General Manager forwarded me a copy of an email sent to ILGA in the very early hours of the morning to which it had attached a letter dated 16th April 2020, in which it applied for approval of my appointment as Administrator pursuant to section 41 of the *Registered Clubs Act 1976*. I was not copied into that email and I did not receive a copy of it until the afternoon of 17th April 2020;
- On 17 April 2020, I sent ILGA documents to complement the Company's application to ILGA. These documents being my consent to act as Administrator, a statutory declaration enclosing material required by ILGA and a Declaration of Independence, Relevant Relationships and Indemnities which largely comprises information contained within this DIRRI up to the prior bullet point;

- Between the 17th to the 23rd of April 2020, I received a small number of immaterial emails regarding the Company;
- On 23 April 2020, ILGA approved my appointment as Administrator pursuant to section 41 of the *Registered Clubs Act 1976*;
- On 24 April 2020, the Board met Wayne Marshall of my office and me in person at the premises of the Sporties Club and I was appointed with effect at 2.30pm on that date.

I received no remuneration for attending to the above e-mails, meetings and phone calls nor am I able to make a claim for same. In my opinion, these meetings and telephone calls do not affect my independence for the following reasons:

- The purpose of communications was to obtain delivery of information to enable proper consideration of the Company's position and therefrom to provide the Board with the options available and explain the consequential process;
- I did not provide any advice to the Forsyths or the Board, rather I explained the options available including the purpose of a voluntary administration, the method of appointment and the actions a receiver & manager or administrator would take;
- I received no remuneration for this time;
- It is not unusual for a prospective appointee to gather information about a company and its business to enable an explanation of the process of an external administration to a secured creditor before they consider the appropriate action to take; and
- The Board is separately advised by its General Manager, IQ Research Knowledge Pty Limited and Forsyths Chartered Accountants.

I have provided no other information or advice to the Board, Forsyths or other persons involved in the various communications, as outlined in this DIRRI, prior to my appointment.

ii. Relevant Relationships (excluding Professional Services to the Insolvent)

Neither my firm or I have had within the preceding 24 months, any relationships with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has security over the whole or substantially whole of the Company's property.

iii. Prior Professional services to the Insolvent

Neither my firm or I have provided any professional services to the Company 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, from the previous 24 months with the Company, an associate of the Company, a

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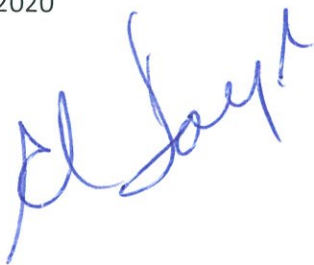
former insolvency practitioner appointed to the Company or any person or entity that has security over the whole or substantially whole of the Company's property that should be disclosed.

C. Indemnities and up-front payments

I have not been indemnified in relation to this administration, other than any indemnities that I may be entitled to under statute and I have not received any up-front payments in respect of my remuneration or disbursements.

Dated:  April 2020

Alan Hayes
Administrator



Note:

1. If circumstances change, or new information is identified, I am/we are required under the Corporations Act 2001 and the ARITA Code of Professional Practice to update this Declaration and provide a copy to creditors with my/our next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors.
2. Any relationships, indemnities or up-front payments disclosed in the DIRRI must not be such that the Practitioner is no longer independent. The purpose of components B and C of the DIRRI 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.

Annexure "D"



Creditor Rights in Voluntary Administrations

As a creditor, you have rights to request meetings and information or take certain actions:



Right to request information

Information is communicated to creditors in a voluntary administration through reports and meetings.

In a voluntary administration, two meetings of creditors are automatically held. You should expect to receive reports and notice of these meetings:

- The first meeting is held within 8 business days of the voluntary administrator's appointment. A notice of meeting and other information for this meeting will be issued to all known creditors.
- The second, or decision, meeting is usually held within 6 weeks of the appointment, unless an extension is granted. At this meeting, creditors will get to make a decision about the company's future. Prior to this meeting the voluntary administrator will provide creditors with a notice of the meeting and a detailed report to assist in making your decision.

Important information will be communicated to creditors prior to and during these meetings. Creditors are unable to request additional meetings in a voluntary administration.

Creditors have the right to request information at any time. A voluntary administrator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the voluntary administration, and the provision of the information would not cause the voluntary administrator to breach their duties.

A voluntary administrator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the voluntary administrator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

Requests must be reasonable.

They are not reasonable if:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) the information requested would be privileged from production in legal proceedings
- (c) disclosure would found an action for breach of confidence
- (d) there is not sufficient available property to comply with the request
- (e) the information has already been provided
- (f) the information is required to be provided under law within 20 business days of the request
- (g) the request is vexatious

If a request is not reasonable due to (d), (e) or (f) above, the voluntary administrator must comply if the creditor meets the cost of complying with the request.

Otherwise, a voluntary administrator must inform a creditor if their information request is not reasonable and the reason why.

Annexure "D"



Right to give directions to voluntary administrator

Creditors, by resolution, may give a voluntary administrator directions in relation to a voluntary administration. A voluntary administrator must have regard to these directions, but they are not required to comply with the directions.

If a voluntary administrator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons for not complying.

An individual creditor cannot provide a direction to a voluntary administrator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a voluntary administrator's remuneration or a cost or expense incurred in a voluntary administration. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

The cost of the reviewing liquidator is paid from the assets of the voluntary administration, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the voluntary administrator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

Right to replace voluntary administrator

At the first meeting, creditors have the right to remove a voluntary administrator and appoint another registered liquidator to act as voluntary administrator.

A creditor must ensure that they have a consent from another registered liquidator prior to the first meeting if they wish to seek the removal and replacement of a voluntary administrator.

Creditors also have the opportunity to replace a voluntary administrator at the second meeting of creditors:

- If creditors vote to accept a proposed deed of company arrangement, they can appoint a different registered liquidator as the deed administrator.
- If creditors vote to place the company into liquidation, they can appoint a different registered liquidator as the liquidator.

It is however usual for the voluntary administrator to act as deed administrator or liquidator. It would be expected that additional costs would be incurred by an alternate deed administrator or liquidator to gain the level of knowledge of the voluntary administrator.

Like with the first meeting, a creditor must ensure that they have a consent from another registered liquidator prior to the second meeting if they wish to seek to appoint an alternative registered liquidator as deed administrator or liquidator.

For more information, go to www.arita.com.au/creditors

Annexure "E"

*Insolvency Practice Rules
75-15 - 75-35
Corporations Act 2001*

**NOTICE OF MEETING OF CREDITORS OF COMPANY
Narrabri Bowling Club Ltd (Administrator Appointed)
t/as Narrabri Sporties
t/as Club Motor Inn
A.C.N. 001 053 845 ("the Company")**

I was appointed as Administrator of the Company on 24 April 2020 by its board pursuant to Section 436A of the *Corporations Act 2001* ("the Act").

Notice is given that a meeting of the creditors of the Company will be held as follows:

Date: 6 May 2020
Time: 11:00 am
Location: Virtual meeting only

PLEASE ADVISE BY 11:00AM ON 5 MAY 2020 IF YOU ARE PLANNING TO ATTEND THE VIRTUAL MEETING

1.0 Agenda

The purpose of the meeting is to:

- Determine:
 - Whether to appoint a committee of inspection; and
 - if so, who are to be the committee's members.
- At the meeting, creditors may also, by resolution:
 - remove the administrator from office; and
 - appoint someone else as administrator of the Company.
- Discuss any other relevant business which may arise.

2.0 Attending and voting at the meeting

This meeting is a virtual meeting only, Creditors are invited to attend the meeting via the Zoom meeting application, however they are not entitled to participate and vote at a meeting unless:

- **Proof of debt:** They have lodged with the Administrator particulars of the debt or claim and the claim has been admitted, wholly or in part, by the Administrator. If a proof of debt has already been lodged, they do not need to do so again. Refer to Note 1 'Entitlement to vote and completing proofs' (see page 20) for further guidance on entitlement to vote.

Annexure "E"

- **Proxies or attendance:** They are either present in person or by electronic facilities (if being made available) or validly represented by proxy, attorney or an authorised person under Section 250D of the Act. If a corporate creditor or representative, a proxy form, power of attorney or evidence of appointment of a company representative pursuant to Section 250D of the Act must be validly completed and provided to the Administrator at or before the meeting.

To enable sufficient time to review, proofs of debt and proxies (or document authorising the representation) should be submitted to Stephen Walton via email (swalton@hayesadvisory.com.au) or GPO Box 3377, Sydney NSW 2001 by no later than **11:00am on Tuesday, 5 May 2020**. If you choose to return these documents by mail, please allow sufficient time for the documents to be received prior to the due date.

Zoom Cloud Meetings are available and instructions are **enclosed** on page 21 & 22.

If you have any questions, please contact Stephen Walton of my office on 02 8270 9312 or swalton@hayesadvisory.com.au or Wayne Marshall on 02 8270 9306 or wmarshall@hayesadvisory.com.au.

Dated  April 2020

Alan Hayes
Administrator



Hayes Advisory
Level 16, 55 Clarence Street
Sydney NSW 2000

Note 1: Entitlement to vote and completing proofs

Annexure "E"

IPR (Corp) 75-85 Entitlement to vote at meetings of creditors

- (1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
 - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - (i) those particulars; or
 - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
 - (a) an unliquidated debt; or
 - (b) a contingent debt; or
 - (c) an unliquidated or a contingent claim; or
 - (d) a debt the value of which is not established; unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
 - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
 - (b) estimate its value;
 - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
 - (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
 - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

Zoom Cloud Meetings Instructions for Participants

Annexure "E"

1. Pursuant to Insolvency Practice Rule 75-35, of the Corporations Regulations, please see below information regarding attendance to a meeting by electronic means. Please note:
 - a) If you wish to attend the meeting electronically, please contact Stephen Walton of my office on 02 8270 9312 or swalton@hayesadvisory.com.au to confirm your attendance.
 - b) a person, or the proxy or attorney of a person, who wishes to participate in the meeting by Zoom or telephone must give to Alan Hayes, Administrator (c/- Stephen Walton, details above), not later than the second-last working day before the day on which the meeting is to be held (i.e. **4 May 2020**), a written statement setting out:
 - (i) the name of the person and of the proxy or attorney (if any); and
 - (ii) an address to which notices to the person, proxy or attorney may be sent; and
 - (iii) a telephone number at which the person, proxy or attorney may be contacted; and
 - (iv) any facsimile transmission number to which notices to the person, proxy or attorney may be sent; and
 - c) a person, or the proxy or attorney of a person, who participates in the meeting by Zoom or telephone must pay any costs incurred by the person, proxy or attorney in participating and is not entitled to be reimbursed for those costs from the assets of the Company.

Before attending the meeting via Zoom App or web browser

2. You will need a computer, tablet, or smartphone with speaker or headphones. You will have the opportunity to check your audio immediately upon joining a meeting;
3. Make sure you are at a location with a stable internet connection;

To join the meeting via Zoom App or web browser

4. A few minutes prior to the start time of the meeting (i.e. prior to 11:00am), type in **join.zoom.us** into your web browser or launch your Zoom application if you already have an account.
5. Enter the Meeting ID number (**available on written request by creditors to swalton@hayesadvisory.com.au**) and if prompted the password (**available on request by creditors as above**).
6. You have an opportunity to test your audio at this point by clicking on "Test Computer Audio". Once you are satisfied that your audio works, click on "Join audio by computer".

Participant controls on the bottom of the Zoom screen

Annexure "E"



Using the above icons, you can:

- Mute/Unmute your microphone (far left)
- Turn on/off camera ("Start/Stop Video")
- Invite other participants
- View participant list – opens a pop-out screen that includes a "raise hand" icon that you may use to raise a virtual hand
- Change your screen name that is seen in the participant list and video window

Somewhere on your Zoom screen, typically on the top right, you will also see a choice to toggle between "speaker" and "gallery" view. "Speaker view" shows the active speaker. "Gallery view" tiles all of the meeting participants.

To join the meeting via telephone

7. You can also join the meeting via telephone.
 - On your phone, dial the teleconference number (02 8015 6011);
 - Enter the Meeting ID number (available on written request by creditors to swalton@hayesadvisory.com.au) followed by # when prompted using your phones keypad;
 - You will then have to press # again when prompted to join the meeting.

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Annexure "E"

INFORMAL PROOF OF DEBT FORM

Regulation 5.6.47

Narrabri Bowling Club Ltd (Administrator Appointed)
t/as Narrabri Sporties
t/as Club Motor Inn
A.C.N. 001 053 845 ("the Company")

Name of creditor:

Amount of debt claimed:

(see note)

Consideration for debt:

Whether debt secured or unsecured:

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

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

Dated:

.....

Creditor (or person authorised by creditor)

NOTE:

Under the Insolvency Practice Rules, a creditor is not entitled to vote at a meeting unless (IPR 75-85 (3)):

- a. his or her debt or claim has been admitted, wholly or in part, by the external administrator; or
- b. he or she has lodged with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - i) Those particulars; or
 - ii) If required – a formal proof of the debt or claim.

Pursuant to IPR 75-85(5):

A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:

- (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
- (b) estimate its value;
- (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.

Proofs of Debt and Proxies (if applicable) must be made available to the Administrator before the meeting (i.e. by 11:00am on 5 May 2020).

ADMINISTRATOR'S OFFICE USE ONLY – Insolvency Practice Rule 75-90

Annexure "E"

EVIDENCE RELATING TO PROOF OF DEBT

Relevant Date of claims 24 April 2020

Company Narrabri Bowling Club Ltd (Administrator Appointed)
t/as Narrabri Sporties
t/as Club Motor Inn
A.C.N. 001 053 845

Creditor Name

Claim \$

ADMITTED (\$)	REJECTED (\$)	REASON (Explanation)
----------------------	----------------------	-----------------------------

Signed:

Date: /...../.....

Annexure "E"

Corporations Act 2001

Insolvency Practice Rules 75-25 & 75-150

Narrabri Bowling Club Ltd (Administrator Appointed)

t/as Narrabri Sporties

t/as Club Motor Inn

A.C.N. 001 053 845 ("the Company")

APPOINTMENT OF PROXY

I/We (1)

_____ of

a creditor of the Company appoint (2) _____ or in his/her absence

(3) _____ as my/our general/special proxy to vote at the meeting of creditors to be held on 6 May 2020 at 11:00a.m. or at any adjournment of that meeting.

DATED this _____ day of _____ 2020

(4) Signature _____

Notes:

- (1) If a firm strike out "I" and set out the full name of the firm.
- (2) Insert the name of the person appointed.
- (3) If a special proxy, "add the words 'to vote for' or the words 'to vote against' and specify the particular resolution".
- (4) If the creditor is a sole trader, sign in accordance with the following example: "A.B., proprietor".
If the creditor is a partnership, sign in accordance with the following example: "A.B., a partner of the said firm."
If the creditor is a company, then the form of proxy must be under its Common Seal 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: "for the company, A.B." (duly authorised under the Seal of the Company).

Proxy forms should have been completed and returned by no later than 11:00am on Tuesday, 5 May 2020 to be eligible to vote at the meeting.

RETURN TO: **Narrabri Bowling Club Ltd (Administrator Appointed)**
care of: Hayes Advisory Pty Ltd
Address: GPO Box 3377, Sydney NSW 2001
Email: swalton@hayesadvisory.com.au

Annexure "F"



Information Sheet: Committees of Inspection

You have been elected to be, or are considering standing for the role of, a member of a Committee of Inspection (COI) in either a liquidation, voluntary administration or deed of company arrangement of a company (collectively referred to as an external administration).

This information sheet is to assist you with understanding your rights and responsibilities as a member of a COI.

What is a COI?

A COI is a small group of creditors elected to represent the interests of creditors in the external administration. The COI advises and assists the external administrator and also has the power to approve and request certain things – this is discussed in more detail below.

Membership of the COI is a voluntary, unpaid position.

Who can be elected to a COI?

To be eligible to be appointed as a member of a COI, a person must be:

- A creditor
- A person holding the power of attorney of a creditor
- A person authorised in writing by a creditor; or
- A representative of the Commonwealth where a claim for financial assistance has, or is likely to be, made in relation to unpaid employee entitlements.

If a member of the COI is a company, it can be represented by an individual authorised in writing to act on that creditor's behalf. It also allows the creditor to maintain its representation if a change in the individual is required

A COI usually has between 5 and 7 members, though it can have more, or less, depending on the size of the external administration.

A member of a COI can be appointed by:

- resolution at a meeting of creditors
- an employee or a group of employees owed at least 50% of the entitlements owed to employees of the company
- a large creditor or group of creditors that are owed at least 10% of the value of the creditors' claims,

If an employee or group of employees, or a large creditor or group of creditors, appoints a member to the COI, they cannot vote on the general resolution of creditors to appoint members to the COI. Each of these groups also have the power to remove their appointed member of the COI and appoint someone else.



If you are absent from 5 consecutive meetings of the COI without leave of the COI or you become an insolvent under administration, you are removed from the COI.

What are the roles and powers of a COI?

A COI has the following roles:

- to advise and assist the liquidator, voluntary administrator or deed administrator (collectively referred to as the external administrator)
- to give directions to the external administrator
- to monitor the conduct of the external administration.

In respect of directions, the external administrator is only required to have regard to those directions. If there is a conflict between the directions of the COI and the creditors, the directions of the creditors prevail. If the external administrator chooses not to comply with the directions of the COI, the external administrator must document why.

A COI also has the power to:

- approve remuneration of the external administrator after the external administrator has provided the COI with a Remuneration Approval Report (a detailed report setting out the remuneration for undertaking the external administration)
- approve the use of some of the external administrator's powers in a liquidation (compromise of debts over \$100,000 and entering into contracts over 3 months)
- require the external administrator to convene a meeting of the company's creditors
- request information from the external administrator
- approve the destruction of the books and records of the external administration on the conclusion of the external administration
- with the approval of the external administrator, obtain specialist advice or assistance in relation to the conduct of the external administration
- apply to the Court for the Court to enquire into the external administration.

An external administrator is not required to convene a meeting of creditors if the request by the COI is unreasonable, or provide requested information if the request is unreasonable, not relevant to the administration or would cause the external administrator to breach their duties.

A request to convene a meeting of creditors is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- there are insufficient funds in the external administration to cover the cost of the request
- a meeting of creditors dealing with the same matters has already been held or will be held within 15 business days, or
- the request is vexatious.

If a request for a meeting is reasonable, the external administrator must hold a meeting of creditors as soon as reasonably practicable.

Annexure "F"



A request for information is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- the information would be subject to legal professional privilege
- disclosure of the information would be a breach of confidence
- there are insufficient funds in the external administration to cover the cost of the request
- the information has already been provided or is required to be provided within 20 business days, or
- the request is vexatious.

If the request for information is not unreasonable, the external administrator must provide the requested information within 5 business days, but the law provides for further time in certain circumstances.

An external administrator must inform the COI if their meeting or information request is not reasonable and the reason why.

How does the COI exercise its powers?

A COI exercises its powers by passing resolutions at meetings of the COI. To pass a resolution, a meeting must be convened and a majority of the members of the COI must be in attendance.

A meeting is convened by the external administrator by giving notice of the meeting to the members of the COI. Meetings of the COI can be convened at short notice.

The external administrator must keep minutes of the meeting and lodge them with ASIC within one month of the end of the meeting.

ASIC is entitled to attend any meeting of a COI.

What restrictions are there on COI members?

A member of a COI must not directly or indirectly derive any profit or advantage from the external administration. This includes by purchasing assets of the company or by entering into a transaction with the company or a creditor of the company. This prohibition extends to related entities of the member of the COI and a large creditor(s) that appoints a member to the COI.

Creditors, by resolution at a meeting of creditors, can resolve to allow the transaction. The member of the COI or the large creditor(s) that appoints a member to the COI is not allowed to vote on the resolution.

Where can you 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 www.arita.com.au/creditors.

ASIC provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at www.asic.gov.au (search "insolvency information sheets").

Initial Remuneration Notice

Narrabri Bowling Club Ltd (Administrator Appointed)

t/as Narrabri Sporties

t/as Club Motor Inn

A.C.N. 001 053 845 ("the Company")

The purpose of the Initial Remuneration Notice is to provide you with information about how I propose my remuneration for undertaking the administration of the Company will be set.

1.0 Remuneration Methods

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

- A. **Time based / hourly rates:** This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.
- B. **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.
- C. **Percentage:** The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of assets realisations.
- D. **Contingency:** The practitioner's fee is structured to be contingent on a particular outcome being achieved.

2.0 Method chosen

Given the nature of the administration I propose that my remuneration be calculated on Time based / hourly rates basis. This is because:

- The amount of work required and the recoveries from the assets of the Company are at this stage not known to me and accordingly the time based / hourly rates basis best allows me to accurately determine how much work has been completed in the administration and remunerate accordingly;
- It ensures that creditors are only charged for work that is performed; and
- I am required to perform a number of tasks which do not relate to the realisation of assets, for example responding to creditor enquiries, reporting to ASIC, distributing funds in accordance with the provisions of the Corporations Act;

Details of the hourly rates are attached as "G1" together with a general guide named "Guide to Staff Classifications" showing the qualifications and experience of staff that will be engaged in the administration and the role they will take.

3.0 Estimated remuneration

The estimation of my remuneration for this administration which I advised to the board of directors prior to my appointment is \$50,000 to \$80,000 exclusive of disbursements and GST and is subject to the variables set out below, which may have a significant effect on this estimate. My remuneration will be charged for the work undertaken for the Company and will be presented to creditors in a report.

Variables may include:

- Number of creditors
- Access to books and records
- Investigations
- Legal action
- Adjournment of meetings
- Discussions with directors or interested parties regarding DOCA proposal (if any)
- Sale of Motel business, if applicable
- Staffing of the businesses
- COVID-19 restrictions
- Application to Court

The cost of any subsequent Deed of Company Arrangement or Liquidation of the Company, if relevant, will be in addition to the above estimate and disclosed in my report to creditors pursuant to Insolvency Practice Rule 75-225, issued before the second meeting of creditors.

Approved remuneration may exceed the above estimate and can be paid from the funds in the Administration, or any subsequent DOCA or liquidation, after approval by creditors or the Court. At this stage, I am not seeking approval from creditors for remuneration.

4.0 Disbursements

Disbursements are divided into three types:

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

I am not required to seek creditor approval for disbursements paid to third parties, but must account to creditors. However, I must be satisfied that these disbursements are appropriate, justified and reasonable.

Annexure "G"

Pursuant to Section 60-20 of Schedule 2 of the Act, I am required to obtain creditor's approval for the payment of internal or external disbursements which may include a profit or advantage.

'Printing, Faxes & Photocopies' and estimated 'ASIC supervisory cost recovery levies', may include a profit element for my firm and as such, creditor approval will be required should I seek to draw disbursements covering this disbursement category. Other disbursements in the table below do not have a profit or advantage element.

Creditors will be asked, at the second meeting of creditors, to approve my internal disbursements where there is a profit or advantage prior to these disbursements being paid from the administration.

Details of the basis of recovering disbursements in the administration are provided below.

Disbursements	Rate (Excl GST)
Advertising	At Cost
ASIC Supervisory Cost Recovery Levy (no GST)	\$97.00 per metric
Courier	At Cost
Printing, Faxes & Photocopies	\$0.30 per page
Postage	At Cost
Search fees	At Cost
Travel – staff by own vehicle (\$0.66 per km)	At Cost
Travel – other	At Cost

Disbursements scale applicable for the period from 1 January 2020.

5.0 Summary of Receipts and Payments

A summary of receipts and payments in the Administration until 27 April 2020 is listed overleaf.

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Annexure "G"

Narrabri Bowling Club Ltd (Administrator Appointed) A.C.N. 001 053 845
t/as Narrabri Sporties and t/as Club Motor Inn

Receipts & Payments for the period 24 April 2020 to 27 April 2020
(All figures below include GST)

Receipts		
Cash at Bank		\$
Cash on Hand	30,442	
	9,075	
Sub-Total	39,517	
Payments		\$
Contractor	(2,500)	
Security	(850)	
Supplier Payments	(1,550)	
Sub-Total	(4,900)	
Cash at Bank balance held	34,617	

[Intentionally left blank]



Schedule of hourly rates
as at 1 July 2019
excluding GST

Role	Rate \$/Hour
Partner	540
Director	485
Senior Manager	425
Manager	385
Supervisor	360
Senior Analyst	325
Analyst	260
Graduate/Intermediate	180
Bookkeeper	150
PA	130



**Hayes Advisory
Guide to Staff Classifications**

Classification	Description, typically
Partner / Appointee	Official and Registered Liquidator. Partner bringing his or her specialist skill to the administration or insolvency task. Determines strategy of each appointment. All staff report to the Appointee.
Director / Appointee	Registered Liquidator and/or more than 10 years' insolvency experience who assists the appointee with all aspects of the administration. Determines strategy and directs staff.
Senior Manager	More than 7 years' insolvency experience, more than 3 years as a manager. Answerable to the appointee but otherwise responsible for all aspects of the administration. Experienced at all levels and considered very competent. Contributes to the development of assignments' strategy. Control staff and their training.
Manager	6-7 years, with well-developed technical and commercial skills. Assists appointee in planning and control of all administration or insolvency tasks. Responsible for 2-4 staff.
Supervisor	4-6 years. CA Program (or equivalent) 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.
Senior Analyst	3 + years. CA Program (or equivalent) would normally be completed within this period and/or sufficient experience obtained in insolvency work. Assists planning and control of small to medium sized jobs as well as performing some of the more difficult work on larger jobs.
Analyst	2 + years. CA Program (or equivalent) would normally be commenced during this period and/or sufficient experience obtained in insolvency work. Required to control the fieldwork on small jobs and is responsible for assisting complete fieldwork on medium to large jobs.
Graduate / Intermediate	0-3 years. Graduate with little or no professional experience or an undergraduate with more than 2 years' experience. Required to assist in the day to day fieldwork under supervision of more senior staff.
Bookkeeper	0-1 year. Trainee undertaking a degree with an accountancy major. Required to assist in day to day fieldwork under supervision of more senior staff.
Secretary	Appropriate skills including machine usage.



ASIC

Australian Securities & Investments Commission

Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [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 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.

Last updated: 01/09/2017 10:57