

12 August 2020

CIRCULAR TO CREDITORS AS ADDRESSED

Dear Sir/Madam,

Narrabri Bowling Club Ltd (Subject to Deed of Company Arrangement)
t/as Narrabri Sporties and Club Motor Inn
A.C.N. 001 053 845 (“the Company”)

I refer to my report to creditors dated 21 July 2020 and the second meeting of creditors held on 29 July 2020 (“Second Meeting”).

1.0 Outcome of the Administration of the Company

At the Second Meeting, creditors of the Company resolved to accept my Deed of Company Arrangement (“DoCA”) proposal. The DoCA was subsequently executed on 10 August 2020. Pursuant to section 450B(a) of the Act, please find **attached** a notice (Form 509E) confirming the execution of the DoCA. I became Deed Administrator of the Company on execution.

2.0 Deed of Company Arrangement and Trade-On of the Company

Pursuant to the terms of the DoCA, I retain management and control of the Company for twelve (12) months from 10 August 2020, which should be sufficient time to complete a successful amalgamation with another club (which is the primary objective) or if not possible, a sale of some of the Company’s assets, and pay a dividend of 100 cents/\$ to creditors.

The Company’s motel business (Club Motor Inn) continues to trade as usual, i.e. 7 days a week. The Company’s club business (Narrabri Sporties) will trade three (3) days each week (Thursday, Friday and Saturday) with trading days monitored week to week.

For existing suppliers to the motel and club businesses, I request you change the name of the supply account to “Narrabri Bowling Club Ltd (Subject to Deed of Company Arrangement) t/as Narrabri Sporties and Club Motor Inn” 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

GPO Box 3377, Sydney NSW 2001 • Level 16, 55 Clarence Street, Sydney
NSW 2000

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

3.0 Amalgamation Process and Return to Creditors

I have selected the "preferred" amalgamation club with which the Company should amalgamate and its identity shall be known and publicised prior to entering into a Memorandum of Understanding between the two clubs.

The amalgamation process and payment of a dividend to creditors is expected to take between six (6) to twelve (12) months to complete. I expect to pay Company's creditors 100 cents/\$ on their debts following a successful amalgamation process or if necessary, sale of assets.

I will next be in contact with all creditors once I am in a position to call for formal proofs of debt and pay a dividend to creditors.

4.0 Statutory requirement about how the Company is to be described

Pursuant to Section 450E of the Act, the Company will be known on all future correspondence and documents as "Narrabri Bowling Club Ltd (Subject to Deed of Company Arrangement)".

5.0 Board of Directors

I take this opportunity to thank the Board of Directors for their input, support and assistance to date and continuing with the Company's administration and DoCA.

If you have queries, please contact Stephen Walton via swalton@hayesadvisory.com.au or 02 8270 9312 or Wayne Marshall via wmarshall@hayesadvisory.com.au or 02 8270 9306.

Yours faithfully,

Narrabri Bowling Club Ltd

Alan Hayes
Deed Administrator



encl.

12 August 2020

Narrabri Bowling Club Ltd (Subject to Deed of Company Arrangement) t/as Narrabri Sporties and Club Motor Inn
Circular to Creditors re. DoCA execution

11 August 2020

To Creditors

FORM 509E

Paragraph 450B(a)

Corporations Act 2001 Cth ("the Act")

**NOTICE TO CREDITORS OF EXECUTION OF A
DEED OF COMPANY ARRANGEMENT**

Narrabri Bowling Club Ltd (Subject to Deed of Company Arrangement)

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

t/as Narrabri Sporties and Club Motor Inn

1. Notice is given under section 450B of the Act that the Deed of Company Arrangement ("**DoCA**") as proposed by me and approved by creditors on 29 July 2020 was executed by the Company, its Board of Directors and me on 10 August 2020.
2. A copy of the DoCA may be inspected at Hayes Advisory, Level 16, 55 Clarence Street, Sydney NSW 2000 during business hours.

Dated ¹¹ August 2020

Narrabri Bowling Club Ltd



Alan Hayes

Deed Administrator

Hayes Advisory
Level 16, 55 Clarence Street
SYDNEY NSW 2000

Ph: 02 8270 9300
Fax: 02 9262 3693
E-mail: wmarshall@hayesadvisory.com.au