

## Re: Maia Visit Tomorrow

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**From:** Tony Bouchahine <tbouchahine@forumgroup.com.au>  
**To:** Bill Papas <bpapas@forumgroup.com.au>  
**Date:** Sun, 18 Mar 2018 07:39:47 +1100

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Hi Bill

Great email. Also please advise if you will inform Gavin that the meeting is cancelled or do you want me to email him.  
 Thank you

Regards

**Tony Bouchahine** Financial Controller  
 m. [0404 029 276](tel:0404029276) e. [tbouchahine@forumgroup.com.au](mailto:tbouchahine@forumgroup.com.au)

Description: Description:  
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On 18 Mar 2018, at 4:05 am, Bill Papas <[BPapas@forumgroup.com.au](mailto:BPapas@forumgroup.com.au)> wrote:

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*Gents*

*Ignore the previous one!*

*This is what I'm sending Daniel on Sunday afternoon Sydney time*

*Any feedback?*

Hi Daniel

Not sure how it would be expected for all this to be done without any preparation to collate all the relevant information requested for an 8am meeting when I am also away for another week and Tony has been on sick leave.

In order to present some of the information you request below in a meaningful format, the team will need time.

The reason for this is the billing and service agreements are separate to the finance agreements for the associated with All Leasing due to need to split the rental and the service to accommodate your product with NMF. Our customers only see one monthly bundled cost (service + rent) which is reflected on the monthly invoices in most instances as I've tried to explain.

I am also concerned that your team have already contacted (not authorised by me) Westrac and this goes against what we've been discussing, albeit I'm assuming the call was satisfactory even though your team was asking about ORCA's when the Agreement is for Print. Our client called us to question the call as this came across very unprofessional and brings into question how our clients perceive us as well. Not to mention your team are representing themselves as Forum.

I have disclosed to you that it is impossible for us to pass an audit based on how these contracts have been set up compared to the arrangements you have with NMF, which I have only recently become aware of. I am more than happy as we've discussed to demonstrate the below by finding a solution that we can both agree on.

We also disclosed to you our arrears report (attached) but, this has been normal practice for Forum on large enterprise accounts because of the nature of how on an individual basis we deal with the Services we are delivering.

I have to say from speaking to my team yesterday that the process undertaken by Gavin has been an aggressive and hostile approach which is not reflective of the engagement I've have had with Brett or yourself since we met. He even questioned our integrity to my team.

In all my 20 years I have never had my integrity brought into question and I find it a little offensive.

Due to the current position we are all in, if you and your team feel uncomfortable with the circumstances of how all of this has come together and there is lack of trust between both parties, I suggest the following options to alleviate the issues of potential breaches that may have arisen due to the arrangements between All Leasing and NMF;

Forum will immediately pay you 2 months advance monthly payments for the purposes of

- a. meeting all requirements of a new P&A Agreement between Forum and Maia with agreed terms to continue with these contracts in place or
- b. payout individual contracts where your terms can't be met (if these are in the new P&A) i.e.
  - i. 5 day invoice payment terms
  - ii. Pay into locked bag by the 2 months

Forum will re-sign all these contracts to a "typical" Forum Managed Services Agreement (bundled rent + service) reflecting the client expectations which will be appropriately managed in our ERP/Billing Systems and Forum Finance Software. Maia will be required to buy off the approved Forum Finance Agreements with an agreed P&A Agreement with Maia. These are the agreements that are being used overseas.

If you want to exercise stepping in rights because of your arrangements with NMF then please prepare payouts for all these contracts and we will endeavour to finalise them within the 2 months of advance payments made to you as comfort to you and your ultimate underwriters

In the event we have failed to meet any of the above, you are entitled to step in.

*Understanding our business is critical for you to determine whether you are able to meet our requirements in delivering our Managed Services to our clients through your funding programs.*

I have enjoyed our meetings and working with you Daniel to date and is very appealing dealing from a direct perspective on a potential P&A locally in Australia but also facilitating overseas.

We both have a lot of great opportunity to look forward to and ultimately deliver value to our respective businesses but also to our partners who are integral to our future. I want to also assure you that we can put things in place and I am certain during our time in New York we can further understand some of the possibilities.

Tony can't provide all the requests Gavin has set out below and requires my assistance to have all relevant information.

Giving us time to prepare should only serve as a positive thing and work together on ensuring we have things correctly represented.

I can also supply you with information and copies of all agreements in New York, taking you through everything prior to when I return and then provide all the originals including relevant customer communication.

Prior to our meeting in New York on Monday, I will gather all the agreements along with client communication to present to you and Joey in person. That way any questions you may have can be addressed immediately. From there, if Gavin is required to spend any more time with the team in Sydney, it will be on the basis that everyone understands the arrangements and the ultimate requirements so to not cause any misinterpretation.

If as you've stated there needs to be trust for all of us to work with integrity and in a transparent manner then we will enjoy a great future together.

Look forward to seeing you in New York.

Bill Papas. Chief Executive Officer

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Unit 20, 39 Herbert St, St Leonards NSW 2065 w. [www.forumgroup.com.au](http://www.forumgroup.com.au)

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**From:** Gavin Sher [<mailto:gavin.sher@maiafinancial.com.au>]  
**Sent:** Friday, 16 March 2018 6:07 PM  
**To:** Bill Papas <[BPapas@forumgroup.com.au](mailto:BPapas@forumgroup.com.au)>; Tony Bouchahine <[tbouchahine@forumgroup.com.au](mailto:tbouchahine@forumgroup.com.au)>  
**Cc:** Daniel Blizzard <[daniel.blizzard@maiafinancial.com.au](mailto:daniel.blizzard@maiafinancial.com.au)>; Chander Gupta <[chander.gupta@maiafinancial.com.au](mailto:chander.gupta@maiafinancial.com.au)>  
**Subject:** FW: Maia Visit Tomorrow  
**Importance:** High

Hi Bill,

Thanks for the call earlier. As discussed, Chander Gupta (Senior Director, Finance) and myself will be returning to Forum Group this coming Monday (19<sup>th</sup> March) at 8am.

On our visit today we were unfortunately not able to get the information or docs to support the below requests, and as discussed we will now have full access to all information and your team on Monday to work through the below.

Tony - just to confirm Bill has confirmed full access to all info required, which from our side includes items such as:

- bank statements to trace client receipts for each contract and payments to NMF
- the original signed contracts in Bill's office for all contracts
- original Forum service agreements relating to these contracts
- an up to date arrears report for all our contracts (including both billings from Xero & BMS)
- sitting in on some client calls to confirm our contracts and arrears status, expected payment date etc
- correspondence from all the customers re locked box account and dates to change over
- confirmation of the invoices that went to the customers (manual, trial BMS, live BMS)

Its vital we can achieve all of this on Monday, and therefore will be in 8am.

We look forward to building a great relationship together with Forum and appreciate, in advance, everyone's time on Monday.

Regards,

**Gavin Sher**  
CHIEF FINANCIAL & OPERATIONS OFFICER  
MAIA FINANCIAL

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**From:** Gavin Sher  
**Sent:** Thursday, 15 March 2018 4:31 PM  
**To:** 'tbouchahine@forumgroup.com.au' <tbouchahine@forumgroup.com.au>  
**Cc:** Chander Gupta <chander.gupta@maiafinancial.com.au>  
**Subject:** RE: Maia Visit Tomorrow

Hi Tony,

Also attached are the list of contracts (which you should have) for the below. Please could you also have the signed original contracts received from the customers for these leases.

Regards,

**Gavin Sher**  
CHIEF FINANCIAL & OPERATIONS OFFICER  
MAIA FINANCIAL

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**From:** Gavin Sher  
**Sent:** Thursday, 15 March 2018 4:24 PM  
**To:** 'tbouchahine@forumgroup.com.au' <tbouchahine@forumgroup.com.au>  
**Cc:** Chander Gupta <chander.gupta@maiafinancial.com.au>  
**Subject:** RE: Maia Visit Tomorrow  
**Importance:** High

Hi Tony,

I hope the procedure/surgery went well this afternoon. We are confirmed to come in at 1pm, however would like to know if we can please come earlier in the morning?

Also, just to reconfirm how important it is for us to be able to complete all of this work tomorrow. Please can you ensure all supporting docs for the below (including copies for us) are there and having the ability to call up on system too which will help make the process very efficient.

See you tomorrow.

Cheers,

Gavin Sher  
CHIEF FINANCIAL & OPERATIONS OFFICER  
MAIA FINANCIAL

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**From:** Gavin Sher  
**Sent:** Wednesday, 14 March 2018 5:55 PM  
**To:** [tbouchahine@forumgroup.com.au](mailto:tbouchahine@forumgroup.com.au)  
**Cc:** Chander Gupta <[chander.gupta@maiafinancial.com.au](mailto:chander.gupta@maiafinancial.com.au)>  
**Subject:** Maia Visit Tomorrow

Hi Tony,

Good speaking earlier, look forward to meeting you and the team tomorrow.

As mentioned earlier in order to try make the process efficient tomorrow, I have listed some points below of what we aiming to achieve:

- Understanding of the entire Bill and collect process and procedures
- Rental invoices sent to all the customers for contracts financed by Maia Financial for the months of January and March 18 Rentals (collected on 2<sup>nd</sup> January and 1<sup>st</sup> March)
- Copies of all the Forum service/asset management agreement relating to our 21 contracts
- Any associated communication & correspondence with the customers regarding these invoices and locked box arrangements
- Bank statements for the bank accounts where money against these invoices were collected

In addition & most importantly, we would like to work together on discussing the way forward on the arrangement for the customers depositing directly into our locked box bank account.

Cheers,

Gavin Sher  
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