

SMBC Leasing and Finance, Inc. v Forum Enviro (Aust) Pty Ltd (in liq) & Others

Summary of Payments from SMBC Leasing and Finance, Inc. (SMBC) to Forum Enviro Pty Ltd (FE) via Flexirent Capital Pty Ltd (Flexirent)

Evidence Act 1995 (NSW), s 50

No	Amount ¹	Date of SWIFT payment	Sender's reference	Ordering Customer name	Beneficiary Customer	Remittance Information	Contract under which payment was made	Date paid from Flexirent Capital Pty Ltd (Flexirent) to Forum Enviro Pty Ltd (FE)		Amount	Ref (SWIFT confirmation)	Ref (FE payment)
1.	\$14,411,503.49	8 August 2018	SYO1808 080009	SMBC Leasing and Finance Inc	Flexirent Capital Pty Ltd	“OFFER LETTER BETWEEN FLEXIRENT AND SMBCLF DATED 2	Offer Letter from Flexirent dated 6 August 2018 (First 2018 Offer Letter) and 2018 MRASA.	1A.	21 June 2018	\$4,435,587.20 ²	Affidavit of Roger Dobson sworn 14 July 2021, Annexure RD2, p 4	ASOC, [17]; Exhibit JP-17 (Sheet: “Transaction to Trace”, cells
								1B.	21 June 2018	\$2,217,793.60 ³		

¹ Amounts paid by SMBC to Flexirent under the 2018 Transaction were exclusive of GST. For GST purposes, the 2018 MRASA arrangements were treated as a genuine lease. No GST was paid to Flexirent on the purchase of the equipment as the arrangements were treated as a sale of a going concern by Flexirent to SMBC. SMBC issued FEA GST inclusive tax invoices, collected GST from FEA, and paid the GST collected to the Australian Taxation Office.

² Flexirent paid the amounts at 1A and 1B (the Advances) to FE in anticipation of receiving payments from SMBC L&F pursuant to the 2018 MRASA, from which Flexirent intended to reimburse itself for the Advances. Flexirent used the balance of the payment under the first drawdown in 2018 to reimburse itself for the Advances.

³ Ibid.

Filed on behalf of (name & role of party)

SMBC Leasing and Finance Inc. Sydney Branch, Applicants

Prepared by (name of person/lawyer)

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No	Amount ¹	Date of SWIFT payment	Sender's reference	Ordering Customer name	Beneficiary Customer	Remittance Information	Contract under which payment was made	Date paid from Flexirent Capital Pty Ltd (Flexirent) to Forum Enviro Pty Ltd (FE)		Amount	Ref (SWIFT confirmation)	Ref (FE payment)
						<i>AUGUST 2018</i>		1C.	8 August 2018	\$7,689,015.40		120, 121, 116, 117)
								1D.	17 September 2018	\$3,844,507.70		
2.	\$3,829,312.30	2 October 2018	SYO1810 020005	SMBC Leasing and Finance Inc	Flexirent Capital Pty Ltd	<i>"INVOICE NO. 27092018"</i>	Offer Letter from Flexirent dated 28 September 2018 (Second 2018 Offer Letter) and 2018 MRASA.	Flexirent used the whole of the payment under the second drawdown in 2018 to reimburse itself for the Advances.		N/A	Affidavit of Roger Dobson sworn 14 July 2021, Annexure RD3, p 5	ASOC, [20]
3.	\$5,728,041	24 October 2018	SYO1810 240005	SMBC Leasing and Finance Inc	Flexirent Capital Pty Ltd	<i>"VEOLIA 3RD DRAWDOWN 24.10.2018"</i>	Offer Letter from Flexirent dated 23 October 2018 (Third 2018 Offer Letter) and 2018 MRASA.	25 October 2018		\$5,649,073.10	Affidavit of Roger Dobson sworn 14 July 2021, Annexure RD4, p 6	ASOC, [23]; Exhibit JP-17 (Sheet: "Transaction to Trace", cell 118)
4.	\$5,740,857.35	20 December 2018	SYO1812 200003	SMBC Leasing and Finance Inc	Flexirent Capital Pty Ltd	<i>"INVOICE NO. 19122018"</i>	Offer Letter from Flexirent dated 19 December 2018 (Fourth 2018 Offer Letter) and 2018 MRASA.	20 December 2018		\$5,901,264.60	Affidavit of Roger Dobson sworn 14 July 2021, Annexure RD5, p 7	ASOC, [26]; Exhibit JP-17 (Sheet: "Transaction to Trace", cell 191)