



Federal Court of Australia

District Registry: New South Wales

Division: General

No: NSD714/2020

WELLS FARGO TRUST COMPANY, NATIONAL ASSOCIATION (AS OWNER TRUSTEE) and another named in the schedule
Applicant

VB LEASECO PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 134 268 741 and others named in the schedule
Respondent

ORDER

JUDGE: JUSTICE MIDDLETON

DATE OF ORDER: 10 November 2020

WHERE MADE: Melbourne

UPON THE UNDERTAKING OF THE APPLICANTS TO PROSECUTE WITH ALL DUE DISPATCH:

- (a) the Applicants' application to the High Court of Australia for special leave to appeal from the judgment of the Full Court of the Federal Court of Australia given on 7 October 2020 (**Special Leave Application**) and any subsequent appeal if the Special Leave Application is granted; and
- (b) following the resolution of the Special Leave Application or any subsequent appeal, the balance of these proceedings,

THE COURT ORDERS THAT:

- 1 Without admissions and without prejudice to the Respondents' right to seek reimbursement of such costs from the Applicants, any expenses incurred by the Respondents in redelivering the aircraft objects to 4700 Lyons Technology Parkway, Coconut Creek, Florida, 33073, United States of America in a manner consistent with the manufacturer's procedures for shipping (**Redelivery Costs**) are:



- (a) expenses properly incurred by the Third Respondent in carrying on the businesses of the First, Second and Fourth Respondents within the meaning of section 556(1)(a) of the Corporations Act; and
 - (b) debts or liabilities for which the Third Respondent is entitled to be indemnified within the meaning of section 556(1)(c) of the Corporations Act from the assets of the First, Second and Fourth Respondents.
- 2 If the Respondents elect, without admissions and without prejudice, to redeliver the aircraft objects in accordance with order 1:
 - (a) the Respondents are to notify the Applicants of the Redelivery Costs they have incurred or have committed to incur, including providing invoices and other supporting information, within seven (7) days of the making of these orders; and
 - (b) without admission and without prejudice to any claims the Applicants may have by way of proof of debt as creditor under the creditors' trust established under the deed of company arrangement binding the First, Second and Fourth Respondents (**Creditors' Trust**), or challenge to the adjudication of proofs of debt by the Third Respondent in their capacity as trustees of the Creditors' Trust, and without prejudice to any claim the Applicants may make as to the reasonableness of the Redelivery Costs, within seven (7) days of being notified of the Redelivery Costs in accordance with order 2(a), the Applicants are to pay the amount of the Redelivery Costs into Court, pending the hearing and determination of Prayer 3(b) of the Respondents' Interlocutory Process filed on 26 October 2020.
- 3 On and from the date on which the aircraft objects are redelivered in accordance with order 1, the Respondents are justified in no longer incurring any costs in relation to the preservation, insurance or maintenance of the aircraft objects.
- 4 Prayers 2 to 4 of the Applicants' Interlocutory Application filed 20 October 2020 be dismissed.



- 5 Adjourn to a date to be fixed, the hearing of the following:
 - (a) Paragraphs 1, 2, 3(b), 4, 5, 6 and 9 of the Respondents' Interlocutory Process filed on 26 October 2020;
 - (b) Prayer 6A of the Applicants' Further Amended Originating Process.
- 6 An order that the names of the First, Second and Fourth Respondents to the Amended Originating Application be amended to substitute in each name "(Administrators Appointed)" with "(subject to deed of company arrangement)".
- 7 An order that the name of the Third Respondents to the Amended Originating Application be amended to: Vaughan Strawbridge, Salvatore Algeri, John Greig and Richard Hughes, in their capacity as joint and several deed administrators of the First, Second and Fourth Respondents.
- 8 Costs reserved.

Date that entry is stamped: 11 November 2020

Sia Lagos
Registrar



Schedule

No: NSD714/2020

Federal Court of Australia

District Registry: New South Wales

Division: General

Second Applicant	WILLIS LEASE FINANCE CORPORATION
Second Respondent	VIRGIN AUSTRALIA AIRLINES PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 090 670 965
Third Respondent	VAUGHAN STRAWBRIDGE, SALVATORE ALGERI, JOHN GREIG AND RICHARD HUGHES, IN THEIR CAPACITY AS JOINT AND SEVERAL DEED ADMINISTRATORS OF THE FIRST, SECOND AND FOURTH RESPONDENTS
Fourth Respondent	TIGER AIRWAYS AUSTRALIA PTY LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 124 369 008