

## **NOTICE OF FILING**

### **Details of Filing**

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AUSTRALIA PTY LTD ACN 149 251 267 & ORS  
Registry: NEW SOUTH WALES REGISTRY - FEDERAL COURT OF AUSTRALIA

Registrar

### **Important Information**

This Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The date of the filing of the document is determined pursuant to the Court's Rules.

## Affidavit

No. NSD 285 of 2021

Federal Court of Australia  
District Registry: New South Wales  
Division: General

**BCI MEDIA GROUP PTY LTD (ACN 098 928 959)**

Applicant

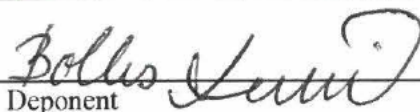
**CORELOGIC AUSTRALIA PTY LTD (ACN 149 251 267) and others**

Respondents

Affidavit of: **Alexandra Bolles**  
Address: 7, 388 George Street, Sydney, state of New South Wales  
Occupation: Senior Professional, Product Management  
Date: 12 September 2025

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4	Confidential Exhibit AB-3, being a partially redacted copy of the price books for Cordell Connect for the years 2016 to 2017	[15]	26-55

  
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Filed on behalf of (name & role of party) The First to Fourth Respondents  
Prepared by (name of person/lawyer) Dale Cliff  
Law firm (if applicable) Mills Oakley  
Tel (07) 3228 0400 Tel (07) 3228 0400  
Email mwalford@millsoakley.com.au

**Address for service** Level 23, 66 Eagle Street BRISBANE QLD 4000  
(include state and postcode) 922

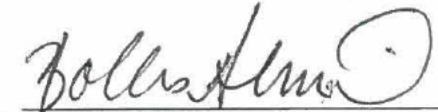
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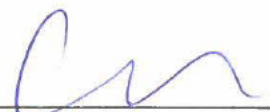
I, Alexandra Bolles, of 6a and 7, 388 George Street, Sydney, state of New South Wales, say on oath:

### Background

1. I am a Senior Professional, Product Management in the employ of the second respondent, RP Data Pty Ltd.
2. I was previously employed by Cordell, who, prior to October 2015, were the owners of the Cordell Connect product (the **Cordell products**).
3. My maiden name was Alexandra Velechovska.
4. My CV is set out below:

(a) from July 2001 to October 2015, employed by Cordell Information in the role of Business Analyst;

  
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- (b) from October 2015 to September 2017, employed by RP Data in the role of Sales Operations;
- (c) from October 2017 to August 2024, employed by RP Data in the role of Product Owner; and
- (d) from August 2024 to present, employed by RP Data in the role of Product Manager.
5. Throughout my entire career at Cordell and RP Data my work has involved various aspects of the Cordell products. [REDACTED]
6. Cordell is named after the pioneer Joan Cordell. The following appears on the Property Council of Australia website which is located at <https://www.propertycouncil.com.au/membership/recognition-awards/hall-of-fame/hall-of-fame-inductees/joan-cordell>, which I accessed on or around 28 August 2025, about her relevant history and involvement with the development of the Cordell products.

*"Joan Cordell AM was already a skilled statistician and an astute businesswoman when she recognised an opportunity to transform information sharing across the construction industry.*

*After graduating in 1954 and a stint as Statistician with Australian Paper Manufacturers, Joan's creative side was calling.*

*In 1959 Joan opted to return to statistics, joining logistics company Brambles while completing her Masters' thesis at Sydney University.*

*A six-year period followed in Wollongong, developing a Stocks & Holdings project, before Joan returned to Sydney, and decided the time was opportune to launch Cordell Research in 1969.*

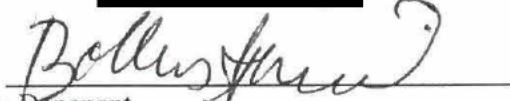
*The first decade was crucial in establishing the areas in which researched information was vital to the building and construction industry and how it was to be collected and communicated.*

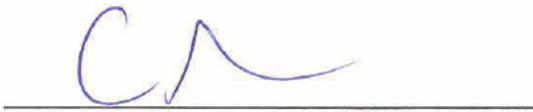
*A range of industry publications were developed, each with specialised applications for both trades and professionals, suppliers to the industry, insurance and finance interests – all of whom valued Cordell's reliable project activity data.*

*When Building Costs and Pricing publications, updated quarterly for each eastern state, were introduced, they soon became known as the 'Builder's Bible' for both private and government reference.*

*In 1979, Joan sold Cordell to Thomson Publications, giving Cordell the financial edge to computerise".*

7. [REDACTED]

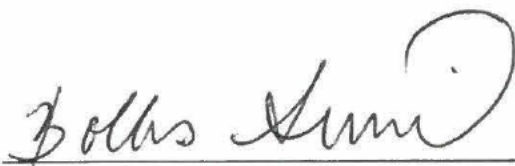
  
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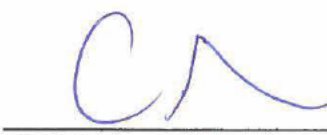
  
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8. Today, the Cordell product is a subscription-based software platform that combines data from a variety of sources relating to building and construction projects across Australia, including residential and commercial for the purposes of providing lead generation. Lead generation is the provision of names and contact details for consumers of product and services related to the building and construction industry.
9. Confidential Exhibit "AB-1" is an example of a Cordell Connect project report.
10. Little has changed with the content of the Cordell product [REDACTED] largely because the fundamentals of building and construction has remained consistent during that time. Each development has specified fields that researchers in the employ of RP Data are tasked with collecting for the purposes of populating the database.
11. [REDACTED]  
[REDACTED] My observation is that LeadManager was a replica of Cordell when it was first launched. While there are subtle nuances between the Cordell product and LeadManager the fundamental field contents are the same. I know this because customers have voluntarily demonstrated the functionality of LeadManager to me.
12. [REDACTED]  
[REDACTED] Confidential Exhibit "AB-2" is a true and correct copy of a list of customers who had Cordell Connect and CoreLogic's other product, known as RP Data (RPP) between 2015 and 2020.
13. Following the acquisition of Cordell by RP Data in October 2015 we were able to leverage off the RP Data existing customer database as a new source of revenue. The idea was to be able to bundle up the Cordell Connect product to existing customers of RP Data.

#### **Product Offering from 2016 to 2020**

14. From 2016 to 2020 the subscription model was primarily sold through a consultative approach with tailored solutions and customised pricing.
15. Confidential Exhibit "AB-3" is a true and correct copy of the price books for Cordell Connect for the years 2016 to 2017, redacting the prices in those books which are irrelevant.
16. Confidential Exhibit "AB-4" is a true and correct copy of a sample of a product schedule for Cordell Connect Licence between the period 2016 to 2020.
17. Confidential Exhibit "AB-5" is a true and correct copy of a bundle of screenshots of the searchable database for construction projects.

  
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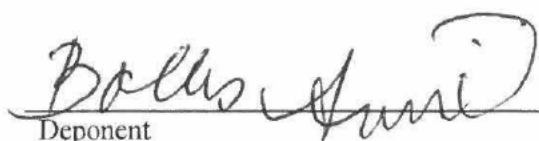
18. Confidential Exhibit "AB-6" is a true and correct copy of the stage codes and descriptions used in Cordell Construction Research.

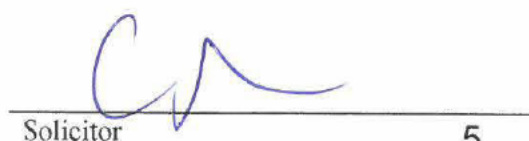
#### **Development of the Cordell Product**

19. The research and construction data are an integral part of the Cordell product. I currently have responsibility for overseeing product development at CoreLogic.
20. The Cordell product is created through the acquisition of information from various sources including:
- (a) publicly accessible databases maintained by both council and government departments;
  - (b) phone call and emails to known industry contacts [REDACTED] [REDACTED] including key direct builders, architects, developers and engineers;
  - (c) through existing partnerships with partners such as councils and other information partners, in some cases being customers whereby information was reciprocally exchanged;
  - (d) reviewing newspapers, magazines and industrial publications; and
  - (e) reviewing various public facing online databases of non-government entities.
21. While the introduction of the internet has greatly simplified the collection of data the fundamentals of where to collect these data points have remained unchanged.

#### **Sources – Councils**

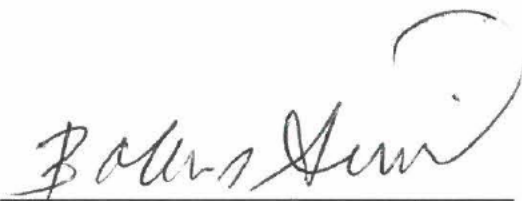
22. Exhibit "AB-7" is a list of councils and other publicly accessible databases recording building and construction information that we research.
23. The presentation format is irrelevant to us and customers. The only relevant information is the company or contact details associated with each data point – that is who is the builder, developer, architect, surveyor, engineer, etc.
24. We would always start with identifying the consultant company. As the project progressed, it was the role of the researcher to identify the specific contacts who were responsible for the progression of the project.
25. The key however is not to hold out generic details like the 'admin@' type of addresses as an actual contact. The key to the success of Cordell has depended on having the actual names and email addresses and phone numbers of the individual directly involved in the development such as the architect working on the development. This is a key difference to LeadManager.

  
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### Sources – Known Contacts

26. In the following paragraphs I refer to the sources of data used by Cordell's researchers during the period 2016 to 2020.
27. The greatest source of data for Cordell comes from communications with known contacts. They are people within the industry who provide us with information regarding building and construction work. The information is collected through phone calls and emails. The relationship with these contacts is reciprocal — we maintain two-way communication.
28. Researchers at Cordell develop and maintain an extensive list of contacts over time and it is their responsibility to follow up on a regular basis to secure details and updates about projects.
29. The starting point for all building and construction work is the architects. Architects prepare the drawings to be submitted with development applications. From these drawings we develop a project file which is then populated with additional information through research.
30. The integrity of the Cordell database was important. All data in it had to be verified in another way. That is, it was not sufficient to be told the data point. It would be either verified by the researchers with their known contacts or by cross-checking public facing online databases.
31. Cordell did not and would never have taken another entity's research. That was practically impossible as the hypothetical matching exercise required to incorporate another entity's data would have consumed an enormous amount of time and resources that Cordell did not have. It was far more efficient and effective for us to conduct our own research and verification. It was not feasible or cost effective for us to take data from BCI. Not only did it not happen it practically could not have happened.
32. The industry reputation of the BCI product was poor as their data points were known to be researched offshore primarily from the Philippines. Based on my experience in the industry it was regarded as inaccurate. The main difference between Cordell and BCI was the data quality. Cordell employed Australian-based researchers in each local market collecting and verifying data directly. BCI did not.
33. Cordell did not have 100% coverage of all construction data in Australia. Data collection was carried out in accordance with a defined set of rules. For example, researchers were instructed to collect data based on established parameters.



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34. Confidential Exhibit "AB-8" to this affidavit is a bundle of documents that show the data collection parameters and research instructions given to researchers, and is comprised of:
- (a) Cordell Connect research guide dated 9 May 2025;
  - (b) Minimum project dollar value limits by state and by category for 2021, 2024 and 2025;
  - (c) The "Cordell Phone Guide";
  - (d) Google Searching guide dated 25 July 2025;
  - (e) Jaguar Projects Data Entry Protocol dated June 2018;
  - (f) Queensland Planning Process Guide;
  - (g) "Questions to ask from stakeholders guide" dated 25 July 2025;
  - (h) "Quick Facts for New Researchers" guide;
  - (i) "Telephone Techniques" guide; and
  - (j) "When to publish and what we publish" guide.
35. These parameters and research instructions are periodically updated. The versions exhibited above were those available to me at the time of making this affidavit.
36. Cordell's approach was guided by the strength of its research and data in specific areas. The business did not aim to be all things to all people. One of the critical differences between Cordell and LeadManager is that Cordell did not provide supplier or subcontractor data.
37. One reason Cordell did not collect supplier and subcontractor data was because our builder partners did not want to reveal their source of supply or subcontractors.
38. We saw little utility in referencing subcontractors' contact data. Subcontractors changed too regularly making the information difficult to keep current. Subcontractors were among the primary prospective customers for sales of Cordell. It was counterintuitive to have information on the database we were trying to sell them.

#### **Alleged Ingestion**

39. Cordell did not ingest, steal or use data from LeadManager. Cordell would compromise their product by ingesting unverified data from BCI.
40. LeadManager and Cordell are the main competitors in the market. It is usual for customers to use one against the other to negotiate lower prices, or to have both products to ensure they have the maximum market coverage. It is also standard



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practice for us to develop strategies to win back clients or secure new clients. The reality is there is a finite market for the services offered by LeadManager and Cordell. We are both competing for the same customer base.

41. In or about 2015 I became aware that employees of BCI were claiming BCI data was 'better' than Cordell data. These allegations caused frustration within our sales team. The sales team wanted confirmation, [REDACTED] that Cordell data was well researched and accurate whereas BCI data was not.

42. [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

43. Cordell had a natural advantage as our data was sourced by local researchers whereas BCI used offshore researchers. Cordell also had the advantage that their researchers were long-term employees of Cordell and had a depth a breadth of knowledge and well-established contacts that could not be matched by BCI.

44. [REDACTED]  
[REDACTED]  
[REDACTED]

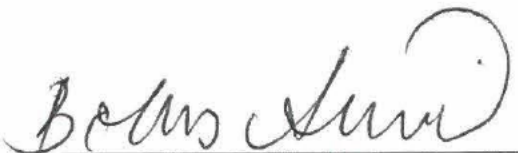
45. [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]


**Paragraph 43 of the amended statement of claim**

46. BCI alleges in paragraph 43 of the amended statement of claim that RP Data used information copied from LeadManager and the Comparative Documents to improve Cordell Connect by '*identifying gaps in the information on Cordell Connect and using information copied from LeadManger to fill those gaps*'. That is wrong.

47. As part of my role at RP Data, I developed an internal research database application called Stellar which contains (amongst other things) the following information about the projects within Cordell Connect:

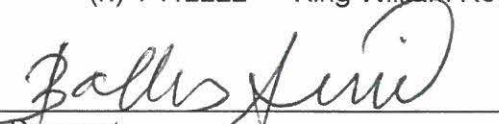
- (a) the date on which each project was created in Cordell Connect;
  - (b) the date on which each project was last updated or published in Cordell Connect;
- and

  
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(c) research comments, explaining where the information used to update the project was sourced from.

48. The Stellar application has been used since 15 June 2020. Prior to this, research comments were entered into the previous platform, Jaguar. All Jaguar research comments were migrated to Stellar when migration occurred. If a project was in Jaguar prior to being in Stellar, the first research comment in Stellar is a combined entry of all research comments that were in Jaguar. The dates for each of those research comments are reflected within that comment.
49. Researchers were always instructed to include an accompanying research comment whenever they made an update to a project. This was because research was a collaborative process, and the research comments were how the researchers communicated to each other about where the data they entered was sourced from, to avoid duplication. It would have been highly unusual for changes to be made without an accompanying research comment.
50. It is impossible to edit or delete a research comment after it has been entered.
51. Confidential Exhibit "AB-9" to this affidavit is a bundle of screenshots of the "Project Summary-View" page in Stellar, showing the "Comments" tab, for the following projects which correspond with paragraph A1 of the Applicant's Confidential Particulars:
- (a) 7251837 — 12 Daventry Street Reservoir;
  - (b) 6992312 — 378-390 St Georges Rd Fitzroy North;
  - (c) 7213210 — Lot 505-506 Mulberry Rd Glenside;
  - (d) 2100212 — 293-303 La Trobe St Melbourne;
  - (e) 7235568 — 202 & 204 Mountain View Rd Briar Hill;
  - (f) 7203375 — 15-23 Cookson St Camberwell;
  - (g) 2082381 — Bundock Street Mixed Use Development – Garden Hills;
  - (h) 7369603 — Good Samaritan College Kindergarten & OSHC;
  - (i) 6917479 — Old Northern Rd Integrated Dwellings;
  - (j) 7393606 — Civil Works for Sports Field;
  - (k) 7209677 — Child Care Centre – 2 Storey;
  - (l) 7064945 — High Green;
  - (m) 7427623 — OTR Port Lincoln;
  - (n) 7412222 — King William Road Commercial Development;

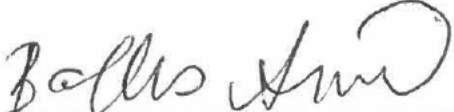
  
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- (o) 1690232 — Kirkwood Road Subdivision States 1-3;
  - (p) 7295985 — Brenton Avenue Row Dwellings;
  - (q) 7147257 — Kalumburu Swimming Pool;
  - (r) 7437074 — Greensill Resort Retirement Living;
  - (s) 7507426 — Mount Henry Road Aged Care Facility;
  - (t) 7477352 — Learmonth Street Emergency Services Facility;
  - (u) 7435625 — Wheatley Street Child Care Centre;
  - (v) 7336915 — Green Leaves Early Learning;
  - (w) Colleran Apartments; and
  - (x) 7178070 — Edge Monaco Apartments.
52. Nothing from LeadManager was ever used to 'fill gaps' in anything contained in Cordell Connect. To do so would have been detrimental to Cordell as the information contained on LeadManager was unverified.
53. I observe that the project numbered 7393606 was never published on Cordell Connect.
54. I was unable to locate any projects in the Cordell Connect database with project title "108 Diamond Creek Rd St Helena".

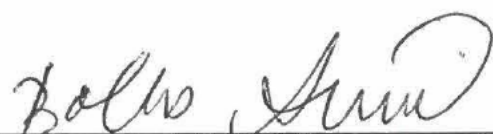
**Response to Mr Krups and Ms Aizenberg**


55. I have read the affidavit of Mr Krups dated 30 April 2025.
56. The 'format or template' presentation of the information is quite irrelevant to customers. What the products do is provide lead generation. That is, a subscriber will look at project details to find the company and/or contact's name that will assist them to sell their product or services. Often suppliers want the name of the architect so that they can design the project with their products as the specification.
57. The market for Cordell and LeadManager is more volatile than in previous years.
58. That is so for a number of reasons. Firstly, the building and construction industry is booming with demand exceeding supply. That is, the number of subscribers is diminishing because they already have enough work or supply options so they no longer need a lead generation tool.
59. Secondly, liquidations in the building and construction industry are growing. Last year almost 30% of all insolvencies in Australia were in the construction industry according to the ASIC website. I can see that impact on the volume of revenue of our product.

  
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60. Exhibit **AB-10** is a copy of an extract of the ASIC insolvency statistics by industry for 2023-2024, which I caused to be downloaded from the webpage <https://www.asic.gov.au/about-asic/corporate-publications/statistics/insolvency-statistics/> on or around 28 August 2025.
61. Thirdly, the value of the data has diminished significantly overtime. It is no longer that difficult to find the contact's name for businesses in the construction industry. [REDACTED]  
[REDACTED]  
[REDACTED]
62. The description and functionality of LeadManager in paragraphs 29 and 30 of Mr Krups' is apt to describe the Cordell product.
63. In my experience customers of LeadManager were willing and able to show us the functionality of LeadManager during my visits to their offices. Anyone could purchase a subscription to LeadManager by paying the subscription fee.
64. [REDACTED] The bulk of construction related information is publicly available. [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]
65. Mr Krups is correct there is no one stop shop of the publicly available construction data. However, the data is all discoverable with reasonable effort and skill.
66. The description in the first sentence of paragraph 36 of Mr Krups' affidavit is apt to apply to Cordell Connect as of 2002. Mr Krups is correct to say that the quality of the product is a function of the research. [REDACTED]  
[REDACTED]  
[REDACTED]
67. [REDACTED]  
Researchers start with publicly available information and then seek further data points by calling contacts in the construction industry. This precise same process was one of many sources of data used by Cordell [REDACTED]. The difference was that Cordell had researchers located in Australia whereas BCI did not.
68. [REDACTED]  
[REDACTED]  
[REDACTED]

  
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[REDACTED]

69. [REDACTED]

70. [REDACTED]

71. [REDACTED]

[REDACTED] Confidential Exhibit "AB-11" is a true and correct copy of the Cordell product data dictionary as of August 2025 which has two tabs and sets out:

- (a) project attribute details; and
- (b) company attribute details.

72. The attributes listed in the data dictionary have not changed during the time I have worked at Cordell, save for some additional attributes that have been added over time.

73. [REDACTED]

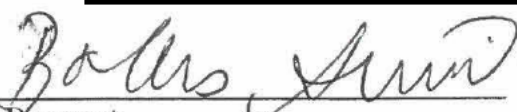
74. I have read the affidavit of Michelle Aizenberg dated 30 April 2025.

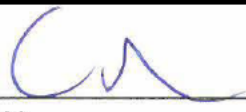
75. The research process described in paragraphs 39 to 42 of Ms Aizenberg's affidavit is very similar to the Cordell process used prior to 2002 and continued thereafter.

76. The explanation and processes involved in public research as described in paragraphs 43 to 47 of Ms Aizenberg's affidavit are identical to those used by Cordell in 2002 and thereafter.

77. The description and explanation found in paragraphs 48 to 53 of Ms Aizenberg's affidavit are the same as those used by Cordell in 2002 and thereafter.

78. [REDACTED]

  
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[Redacted]

79. Customers cease subscribing for many and varied reasons. Some of those reasons include the following:
- (a) Not being used;
  - (b) Doing the research themselves;
  - (c) Gone out of business/liquidation;
  - (d) Closed business;
  - (e) Sold business;
  - (f) Not adding value;
  - (g) Project completed;
  - (h) Too expensive;
  - (i) Gone to competitor for a cheaper price;
  - (j) Unhappy with the product;
  - (k) Product no longer useful;
  - (l) Have sufficient leads;
  - (m) No budget for the expenditure on the product;
  - (n) New staff preferred the competitors product; or
  - (o) No mobile app.

Sworn by the deponent  
at Sydney  
on 12 September 2025

Before me: *Callum James Atken*



\_\_\_\_\_  
Signature of witness

)  
)  
) *Callum James Atken*  
) \_\_\_\_\_  
) Signature of deponent

Solicitor Mills Oakley

This document was signed in counterpart and witnessed over audio visual link in accordance with section 14G of the *Electronic Transactions Act 2000* (NSW).