

Affidavit

No. NSD 747 of 2021

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

**IN THE MATTER OF THE FORUM GROUP OF COMPANIES PTY LIMITED ACN 151 964 626 (ADMINISTRATORS APPOINTED)
(ACN 151 964 626)**

The Forum Group of Companies Pty Limited ACN 151 964 626 (Administrators Appointed) and others

Plaintiffs

Affidavit of: **Jason Ireland**
Address: Level 12, 20 Martin Place, Sydney NSW 2000
Occupation: Registered Liquidators
Date: 27 July 2021

I, Jason Ireland, of Level 12, 20 Martin Place, Sydney NSW 2000, Registered Liquidator, affirm:

1. I am a Partner in the Restructuring practice of McGrathNicol, a Chartered Accountant (admitted as a member of the Chartered Accountants Australia and New Zealand) and a Registered Liquidator. I, together with Jason Preston and Katherine Sozou are the joint and several voluntary administrators of the Plaintiffs (***Voluntary Administrators***).
2. I believe that the information contained in this affidavit is true.

Filed on behalf of (name & role of party)	The Forum Group of Companies Pty Limited ACN 151 964 626 (Administrators Appointed) and others, the Plaintiffs		
Prepared by (name of person/lawyer)	Chris Prestwich		
Law firm (if applicable)	Allens		
Tel	02 9230 4000	Fax	(02) 9230 5333
Email	Chris.Prestwich@allens.com.au		
Address for service (include state and postcode)	Deutsche Bank Place, 126 Phillip Street, Sydney NSW 2000 Email: Chris.Prestwich@allens.com.au and Kirsty.Prinsloo@allens.com.au DX: 105 Sydney		

3. I make this affidavit in support of the Plaintiffs' Originating Process dated 23 July 2021 seeking orders that, among other things:
- (a) Each of the Plaintiffs (**Relevant Entities**) be wound up pursuant to s 461(1)(k) of the Corporations Act 2001 (Cth) (**Act**);
 - (b) Jason Preston and I of McGrathNicol be appointed as joint and several liquidators of the Relevant Entities; and
 - (c) The administrations of each of the Relevant Entities come to an end under s 447A of the Act and s 90-15 of the Insolvency Practice Schedule (Corporations); and
4. I refer to my first affidavit affirmed 23 July 2021 and filed in these proceedings (**First Affidavit**).

Activities conducted by the Relevant Entities

5. I refer to paragraph 9 of my First Affidavit. Based on the investigations I have undertaken (or caused to be undertaken) since the appointment of the Voluntary Administrators, and based on information provided to me by the outgoing voluntary administrators, set out in the table below is a summary of my understanding of the activities of each of the Relevant Entities:

Entity	Function
14 James Street Pty Ltd ACN 638 449 206	This entity appears to own or have an interest in property, however does not appear to employ any staff nor operate a trading business.
26 Edmonstone Road Pty Ltd ACN 622 944 129	This entity appears to own or have an interest in property, however does not appear to employ any staff nor operate a trading business.
5 Bulkara Street Pty Ltd ACN 630 982 160	This entity appears to own or have an interest in property, however does not appear to employ any staff nor operate a trading business.
6 Bulkara Street Pty Ltd ACN 639 734 473	This entity appears to own or have an interest in property, however does not appear to employ any staff nor operate a trading business.

Entity	Function
Aramia Holdings Pty Ltd ACN 114 958 717	This entity is 100% owned by Mr Basile Papadimitriou and is a 35% shareholder in The Forum Group of Companies Pty Ltd (Administrators Appointed). It does not appear to have any employees, nor operate a trading business.
Eros Management Pty Ltd ACN 622 298 346	This entity is 100% owned by Mr Basile Papadimitriou and is a 50% shareholder in Intrashield Pty Ltd (Administrators Appointed). It does not appear to have any employees, nor operate a trading business.
Forum Direct Pty Ltd ACN 054 890 710	This entity relates to an historical acquisition, with the business it historically operated having been integrated into Forum Group Pty Ltd (Receivers Appointed) (Administrators Appointed) (FG). It appears to no longer have any employees, nor operate a trading business.
Forum Fleet Pty Limited ACN 155 440 994	This entity relates to a historical acquisition, with the business it historically operated having been integrated into FG. It appears to no longer have any employees, nor operate a trading business.
Forum Group Pty Ltd ACN 153 336 997	This entity carried on an information technology and managed print services business, and employed c. 137 employees. The business has continued to operate following the appointment of external administrators.
Forum Group (QLD) Pty Ltd ACN 103 609 678	This entity relates to a historical acquisition, with the business it historically operated having been integrated into FG. It appears to no longer have any employees, nor operate a trading business.
Forum Group (VIC) Pty Ltd ACN 153 062 018	This entity relates to a historical acquisition, with the business it historically operated having been integrated into FG. It appears to no longer have any employees, nor operate a trading business.
Imagetec Financial Services Pty Ltd ACN 111 978 182	This entity is a wholly owned subsidiary of Forum Finance Pty Limited (Receivers Appointed) (In Liquidation) (FF). It does not appear to have any employees, nor operate a trading business.

Entity	Function
Imagetec Solutions Australia Pty Ltd ACN 074 715 718	This entity relates to a historical acquisition. The operational elements of the business it historically operated have been integrated into FG. It does not appear to have any employees. Any remaining contracts in its name were administered by FG employees and there is no standalone operational structure.
Intrashield Investment Group Pty Ltd - ACN 645 578 829	This entity may hold interests in assets, or asset owning entities, however it does not appear to have any employees, nor operate a trading business.
Intrashield Pty Ltd ACN 133 426 534	This entity may hold interests in assets, or asset owning entities, however it does not appear to have any employees, nor operate a trading business.
lugis Investments Pty Ltd ACN 647 627 745	This entity is the parent company of lugis Waste Services Pty Ltd (Administrators Appointed) and Autonomous Energy Pty Ltd (Administrators Appointed). It does not appear to have any employees, nor operate a trading business.
lugis Pty Ltd ACN 632 882 243	This entity carried on a sustainable food waste business and employed c. 40 employees. The former voluntary administrators discontinued this business.
lugis Waste Services Pty Ltd ACN 647 212 299	This entity does not appear to have any employees, nor operate a trading business.
Onesource Australia Holdings Pty Limited ACN 120 463 541	This entity does not appear to have any employees, nor operate a trading business.
Orca Enviro Solutions Pty Ltd ACN 626 552 645	This entity does not appear to have any employees, nor operate a trading business, having historically transferred its business and assets to the lugis business.
Orca Enviro Systems Pty Ltd ACN 627 597 782	This entity does not appear to have any employees, nor operate a trading business, having historically transferred its business and assets to the lugis business.

Entity	Function
Smartprint Fleet Management Pty Ltd ACN 132 807 080	This entity relates to a historical acquisition. The operational elements of the business it historically operated have been integrated into FG. It does not appear to have any employees. Any remaining contracts in its name were administered by FG employees and there is no standalone operational structure.
Spartan Consulting Group Pty Ltd ACN 168 989 544	This entity is 100% owned by Mr Basile Papadimitriou. It does not appear to have any employees, nor operate a trading business.
The Forum Group of Companies Pty Limited ACN 151 964 626	This entity is a holding company. It does not appear to have any employees, nor operate a trading business.

Financial position of the Relevant Entities

6. The first creditors' meeting was convened on 20 July 2021 which had over 180 attendees including creditors and proxyholders.
7. Based on the information provided to me by the former voluntary administrators, the voluntary administrators received more than 140 proofs of debt, including:
 - (a) 34 proofs of debt totalling \$801,980 from employee priority creditors;
 - (b) 23 proofs of debt totalling \$258,602,380 from related parties; and
 - (c) 71 proofs of debt totalling \$4,205,578 from unsecured creditors (excluding the major financiers).
8. Even excluding the claims of the major financiers, based on my investigations to date I am not aware of any of the Relevant Entities entities holding assets sufficient to pay out the claims that were admitted for voting purposes.
9. I have caused McGrathNicol's forensic team to commence a process of analysing how the funds provided by Westpac Banking Corporation, Societe Generale, and SMBC Leading Lending and Finance Inc to FF and/or Forum Enviro (Aust) Pty Ltd (In Provisional Liquidation) ACN 607 484 364 (**FEA**) (as applicable) have been applied. It appears that those funds were, in the large part, received by Forum Group Financial Services Pty Ltd (In Provisional Liquidation) ACN 623 033 705 (**FGFS**) directly from Forum Finance and/or FEA. From the analysis that has been undertaken to date, as well as transfers to a range of third parties, FGFS transferred those funds to at least the following entities:

- (a) 14 James Street Pty Ltd, the Second Plaintiff;
- (b) 26 Edmonstone Road Pty Ltd, the Third Plaintiff;
- (c) 5 Bulkara Street, the Fourth Plaintiff;
- (d) 6 Bulkara Street, the Fifth Plaintiff;
- (e) Aramia Holdings, the Sixth Plaintiff;
- (f) Eros Management, the Seventh Plaintiff;
- (g) Forum Group Pty Ltd, the Tenth Plaintiff;
- (h) Iugis Pty Ltd, the Eighteenth Plaintiff;
- (i) Iugis Waste Solutions Pty Ltd, the Nineteenth Plaintiff; and
- (j) Spartan Consulting Group, the Twenty-Fourth Plaintiff.

Circular to Creditors of the Relevant Entities

10. On 26 July 2021, I caused a circular to creditors and suppliers (**Circular**) to be sent to the known email and postal addresses of the creditors of the Relevant Entities, being those individuals and entities who appeared in the books and records of the Relevant Entities, and those who submitted a proof of debt the first creditors' meeting. The Circular was sent to:
- (a) By email to 362 creditors for whom the books and records of the Relevant Entities recorded email addresses; and
 - (b) By post to 525 creditors for whom the books and records of the Relevant Entities only recorded postal addresses (**Postal Creditors**).
11. On 27 July 2021, I caused the Circular to be sent by email to the following Postal Creditors for whom a reliable email address had been confirmed:
- (a) SMBC Leasing and Finance, Inc;
 - (b) Societe Generale;
 - (c) Westpac Banking Corporation;
 - (d) Westlawn Finance Limited;
 - (e) Octet Finance Pty Limited;
 - (f) Hewlett Packard;
 - (g) Mr Basile Papadimitriou;
 - (h) Ingram Micro;

- (i) Linney Holdings Pty Ltd;
- (j) DS Energy;
- (k) Symmetry Solar Pty Ltd;
- (l) Longi Solar; and
- (m) Konica Minolta Business Solutions.

12. Annexed to this affidavit and marked "A" is a true copy of the Circular.

Affirmed by the above named deponent
at Sydney, New South Wales on
27 July 2021
Before me:

Jason Ireland
Signature of deponent

Kirsty Prinsloo

Signature of witness

Form 3 (adapted)

Rule 29.02(1)(8)

Federal Court of Australia

District Registry: New South Wales

Division: General

**IN THE MATTER OF THE FORUM GROUP OF COMPANIES PTY LIMITED ACN 151 964 626 (ADMINISTRATORS APPOINTED)
(ACN 151 964 626)**

The Forum Group of Companies Pty Limited ACN 151 964 626 (Administrators Appointed) and others

Plaintiffs

Affidavit of: **Jason Ireland**

Address: Level 12, 20 Martin Place, Sydney NSW 2000

Occupation: Registered Liquidator

Date: 27 July 2021

Annexure Certificate

This is the annexure marked "A" produced and shown to Jason Ireland at the time of affirming his affidavit this 27 July 2021.

Before me:

Kirsty Prinsloo

.....
Signature of witness



McGrathNicol

26 July 2021

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**The Forum Group of Companies Pty Ltd (Administrators Appointed)
ACN 151 964 626
and its related entities listed in Annexure A
(collectively, "Forum and its related entities" or "the Companies")**

Circular to Creditors and Suppliers

I advise that:

- on 21 July 2021, Kathy Sozou, Jason Preston and I were appointed Voluntary Administrators (**Administrators**) pursuant to s436E(4) of the Corporations Act 2001 (the **Act**) of the 24 entities listed in Appendix A, including The Forum Group of Companies Pty Ltd, replacing Domenico Alessandro Calabretta, Grahame Robert Ward and Thyge Trafford-Jones of Mackay Goodwin as administrators (**Former Administrators**) of these same entities; and
- on 22 July 2021, the Administrators were also appointed Voluntary Administrators pursuant to s436E(4) of the Act of Forum Group Pty Ltd, replacing the Former Administrators.

In addition to the above and as outlined in Annexure A, Jason Preston and I were previously appointed liquidators (**Liquidators**) over other related entities on 9 July 2021 and 15 July 2021 respectively.

Immediate objectives

The Administrators and Liquidators (collectively **the Appointees**) have assumed control of each of the Companies' affairs and have entered into possession of their assets.

The Appointees are presently undertaking an urgent financial and operational assessment on a business-by-business basis. The Appointees' objectives are to work closely with employees, suppliers and customers to quickly stabilise operations and to determine the appropriate strategy for each business unit.

Accordingly, suppliers and contractors are asked to not make any further supply or provision of services to the entity they trade with, without receipt of a purchase order signed by one of the Appointees, or their authorised signatories (**Appointees' Purchase Order**). Samples of authorised signatories are attached at Annexure B.

All supplies made against an Appointees' Purchase Order issued from the appointment date of the Appointees' (as outlined in Annexure A) and beyond will be paid on normal terms.

Procedure for ongoing supply

Please adopt the following procedures with regard to the Companies' accounts:

- close your present account as at the date of the Appointees' appointment, as noted for each specific entity in Annexure A; and
- open a new account in the name of the respective entity (or entities) with whom you trade, with "Administrators Appointed" or "Liquidators Appointed" noted on the account name (subject to the appointment type for the entity you trade with, as outlined in Annexure A). For example, if you

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In association
with



Liability limited by a scheme approved
under Professional Standards Legislation

**ADVISORY
RESTRUCTURING**



previously had an account with "Forum Direct Pty Ltd", a new account should be opened in the name of "Forum Direct Pty Ltd (Administrators Appointed)".

Payments made by the Appointees must be applied against debts incurred by the Appointees (i.e. against supplies made on or after the appointment date noted in Annexure A) and cannot be applied against any pre-appointment debt owed to you by the entity you trade with.

Additionally, if you are presently a customer of Forum and its related entities as well as a creditor, any goods or services supplied to you by the Companies following the Appointees' appointment must be paid for in full in accordance with the Companies' normal trading terms. Any goods or services provided by Forum and its related entities are provided in accordance with the above condition.

Please note the following in relation to Forum and its related entities:

- For entities in Administration, any further credit properly incurred for goods and services supplied to the respective entities in administration will be a liability of the Administrators. This will only be for goods and services ordered via a valid Appointee' Purchase Order, for the period following the Administrators' appointment.
- For entities in liquidation, any further credit properly incurred for goods and services supplied to the respective entities in Liquidation represents a priority cost of the winding up of this entity, but is not a liability of the Liquidators personally. This priority will only be for goods and services ordered via a valid Appointee' Purchase Order, for the period following the Liquidators' appointment.
- In the event you have a signed purchase order from the Former Administrators, the Former Administrators remain liable for any costs incurred by them for the period of their appointment. You will need to contact the Former Administrators regarding payment for any amounts incurred by them during the period of their appointment.
- Under the Pay As You Go regime, we will be obliged to withhold 46.5% from payments to suppliers who do not quote a current Australian Business Number (**ABN**). Please ensure that a current ABN is quoted for each supply made by you.
- Input tax credits for payments made to registered suppliers cannot be claimed until such time as a compliant tax invoice has been received. Accordingly, the Appointees expect suppliers to provide a GST compliant tax invoice prior to payment of supplies you make to the Companies.

For the avoidance of doubt, the Appointee's are not liable for any costs incurred prior to their respective appointment dates for each of the Companies, as outlined in Annexure A.



Court application to place certain of the Companies into liquidation

The Administrators of the respective Companies in voluntary administration have filed an application in the Federal Court of Australia (**Court**) to have:

1. each of the Companies in voluntary administration listed in Annexure A (except for Autonomous Energy Pty Ltd) wound up pursuant to section 461(1)(k) of the Act (the 'just and equitable' ground);
2. Jason Preston and I appointed as joint and several liquidators (**Proposed Liquidators**) of these respective entities; and
3. the voluntary administrations of these respective entities end upon the appointment of the Proposed Liquidators.

In the event that the Court is minded to make those orders, the effect would be that the voluntary administrations would come to an end and these respective entities would go into liquidation.

The reasons for the Administrators seeking orders that these respective entities be placed into liquidation include that:

- the outcome of the voluntary administration process is, in the Administrators' view, in all likelihood that the creditors would vote to put these respective entities into liquidation; and
- by having these respective entities wound up now, the additional costs of the voluntary administration process (which arise from matters such as the costs of preparing reports to creditors and convening meetings) would be avoided.

In the event that you would like a copy of the materials that the Administrators have filed with the Court in support of that application, please let us know by return email and we will provide you with an electronic copy.

Please be advised that the hearing for the application is listed before the Honourable Justice Lee of the Federal Court of Australia on **Wednesday 28 July 2021 at 3:00pm.**

In the event that you wish to attend that hearing, whether to make submissions to the Honourable Justice Lee or to observe, please let us know and we will provide you with the details of the Federal Court hearing once they are made available. We expect that the hearing will take place over Microsoft Teams.

Other matters and contact details

Details of the Second Meeting of Creditors will be provided to creditors separately (noting this will be subject to the outcome of the Court hearing discussed above).

We will liaise with the Former Administrators regarding transition of the Companies' books and records in their possession, including all creditor proofs of debt received. Notwithstanding, should you wish to submit a proof of debt with the Appointees, please contact my staff at forum@mcgrathnicol.com and a blank proof of debt can be provided to you.

A copy of the "Insolvency information for directors, employees, creditors and shareholders" information sheet issued by the Australian Securities and Investments Commission (**ASIC**) is also enclosed at Annexure C for your information.



Please direct any queries to Sarah Thompson of my staff on (03) 9038 3110 or via email at forum@mcgrathnicol.com and my staff will respond to your query as soon as possible.

Yours faithfully

The Forum Group of Companies Pty Ltd and its related entities outlined in Annexure A

Jason Ireland

Voluntary Administrator and Liquidator (as outlined in Annexure A)

Enclosure(s):

Annexure A – Forum and its related entities – external appointments

Annexure B – Authorised signatories

Annexure C – ASIC "Insolvency information for directors, employees, creditors and shareholders" Information Sheet



Annexure A – Forum and its related entities - external appointments

Annexure A - Forum and its related entities - external appointments				
Entity	ACN	Appointment Type	Appointment date	Appointees
Subject to appointment of Liquidators				
Forum Finance Pty Limited (Receivers Appointed) (In Liquidation)	153 301 172	Court Appointed Liquidators	09-Jul-21	Jason Ireland and Jason Preston
Subject to appointment of Provisional Liquidators				
Forum Group Financial Services Pty Ltd (Provisional Liquidators Appointed)	623 033 705	Provisional Liquidation	15-Jul-21	Jason Ireland and Jason Preston
Forum Enviro (Aust) Pty Ltd (Provisional Liquidators Appointed)	607 484 364	Provisional Liquidation	15-Jul-21	Jason Ireland and Jason Preston
Forum Enviro Pty Ltd (Provisional Liquidators Appointed)	168 709 840	Provisional Liquidation	15-Jul-21	Jason Ireland and Jason Preston
Subject to replacement appointment of Voluntary Administrators on 21 July 2021				
The Forum Group of Companies Pty Limited (Administrators Appointed)	151 964 626	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Forum Group (QLD) Pty Ltd (Administrators Appointed)	103 609 678	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Forum Group (VIC) Pty Ltd (Administrators Appointed)	153 062 018	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Forum Fleet Pty Limited (Administrators Appointed)	155 440 994	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Forum Direct Pty Ltd (Administrators Appointed)	054 890 710	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Iugis Pty Ltd (Administrators Appointed)	632 882 243	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Iugis Investments Pty Ltd (Administrators Appointed)	647 627 745	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Iugis Waste Solutions Pty Ltd (Administrators Appointed)	647 212 299	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Imagetec Financial Services Pty Ltd (Administrators Appointed)	111 978 182	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Imagetec Solutions Australia Pty Ltd (Administrators Appointed)	074 715 718	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Onesource Australia Holdings Pty Limited (Administrators Appointed)	120 463 541	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Smartprint Fleet Management Pty Ltd (Administrators Appointed)	132 807 080	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Autonomous Energy Pty Ltd (Administrators Appointed)	113 593 383	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Orca Enviro Solutions Pty Ltd (Administrators Appointed)	626 552 645	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Orca Enviro Systems Pty Ltd (Administrators Appointed)	627 597 782	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
14 James Street Pty Ltd (Administrators Appointed)	638 449 206	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
26 Edmonstone Road Pty Ltd (Administrators Appointed)	622 944 129	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston




Annexure A - Forum and its related entities - external appointments

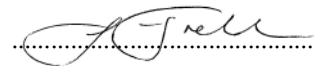
Entity	ACN	Appointment Type	Appointment date	Appointees
5 Bulkara Street Pty Ltd (Administrators Appointed)	630 982 160	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
6 Bulkara Street Pty Ltd (Administrators Appointed)	639 734 473	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Aramia Holdings Pty Ltd (Administrators Appointed)	114 958 717	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Eros Management Pty Ltd (Administrators Appointed)	622 298 346	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Intrashield Investment Group Pty Ltd (Administrators Appointed)	645 578 829	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Intrashield Pty Ltd (Administrators Appointed)	133 426 534	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Spartan Consulting Group Pty Ltd (Administrators Appointed)	168 989 544	Voluntary Administration	21-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston
Subject to replacement appointment of Voluntary Administrators on 22 July 2021				
Forum Group Pty Ltd (Receivers Appointed) (Administrators Appointed)	153 336 997	Voluntary Administration	22-Jul-21	Jason Ireland, Kathy Sozou and Jason Preston




Annexure B


Schedule of authorised Appointee signatories and specimen signatures


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Jason Preston



.....
Jason Ireland


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Kathy Sozou


.....
Damien Pasfield


.....
Heather Matheson


.....
Christopher Hodge


.....
Benjamin Young



Annexure C

ASIC "Insolvency information for directors, employees, creditors and shareholders" Information Sheet



ASIC
Australian Securities &
Investments Commission

Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [INFO 45](#) Liquidation: A guide for creditors
- [INFO 46](#) Liquidation: A guide for employees
- [INFO 54](#) Receivership: A guide for creditors
- [INFO 55](#) Receivership: A guide for employees
- [INFO 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.

Last updated: 12/08/2020 03:57