

13 November 2018

TO CREDITORS

**Ichor Group Holdings Pty Ltd
(Administrators Appointed)
ACN 605 988 592**

**Ichor Constructions Pty Ltd
(Administrators Appointed)
ACN 098 984 082**

Collectively known as “the Companies”

I refer to our appointment as joint and several administrators of the Companies on 3 October 2018. This is the third report to creditors which should be read in conjunction with our second report to creditors dated 30 October 2018 pursuant to section 439A(4) of the Corporations Act 2001 (“the Act”).

1. Reconvened second meeting of creditors

The second meeting of creditors held on 7 November 2018 was adjourned for fourteen days so that creditors could consider their options regarding the appointment of a liquidator.

The meeting has been reconvened for Wednesday, 21 November 2018 at 11:30am at Karstens, Level 1, 111 Harrington Street, Sydney NSW 2000 (“the reconvened meeting”).

A notice reconvening the meeting pursuant to section 439A(3)(a) of the Act is attached as annexure A.

For further information regarding the meeting and this circular, please contact Luke Mann from this office on (02) 8020 5862 or lmann@hogansprowles.com.au.

2. Administrators opinion

We have recommended that the Companies be placed into liquidation at the reconvened meeting and that Michael Hogan and I be appointed as joint and several Liquidators of the Companies.

The following options regarding the Companies future are available for creditors to vote on at the second meeting convened pursuant to section 439A of the Act:

- It **would not** be in the creditors’ interest to resolve **to end the administration** at the reconvened second meeting of creditors as the Companies are insolvent and are unlikely to return to solvency.

Level 9, 60 Pitt Street, Sydney NSW 2000 | PO Box R181, Royal Exchange NSW 1225

Phone: 02 8020 5850 | Facsimile: 02 9251 9777 | www.hogansprowles.com.au

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- It **would not** be in the creditors' interest to resolve that the Companies execute a Deed of Company Arrangement ("DoCA") as no DoCA proposal has been received by the Administrators.
- It **would be** in the creditors' interests for the Companies to be wound up, as the Companies are insolvent and have no prospects of returning to solvency

We restate our recommendation that the creditors of the Companies resolve that the Companies be placed into liquidation at the reconvened second meeting of creditors.

We were provided with a consent to act as liquidator from Mr Bradd Morelli of Jirsch Sutherland, who creditors may consider as an alternative to Michael Hogan and I to act as liquidator of Ichor Constructions. A copy of Mr Morelli's Declaration of Independence Relevant Relationships and Indemnities ("DIRRI") and Consent to Act, have been attached as Annexure B. We have requested Mr Morelli also provide a quote for undertaking the liquidation, prior to the meeting for creditors. As at the date of this notice, we have not been provided with a quote from Mr Morelli.

In our opinion the appointment of the current administrators to be liquidators is commercially in the best interest of creditors given the extensive work that the administrators have already undertaken. The appointment of a liquidator with limited knowledge on the Companies would likely result in a duplication of work and extra costs, delay certain processes already underway with regards to projects, defects, PPSR claims, return of securities, recovery actions and employee entitlement claims. The additional costs would also likely diminish the potential return to creditors.

There is no change to the information provided in our DIRRI dated 4 October 2018. A copy of our DIRRI was provided in our second report to creditors dated 30 October 2018.

3. Update since last meeting

Since the meeting was adjourned we have continued to negotiate with Principals and confirm the return of bank guarantees for UTS (\$14.5K) and TAFE NSW (\$49.5K).

We have also completed our review of all employee entitlement claims / calculations and will be able to assist employees submit their claims with the Fair Entitlements Guarantee scheme ("FEG") if appointed as Liquidators.

Our investigations into voidable transactions have continued and a brief has been prepared for our solicitors to commence recovery action, pending the Companies being placed into liquidation. Any claim that is supported by reliable evidence, including against directors of the Companies, will be considered by us if we are appointed as liquidators. As officers of the Court, our primary duty is to all creditors. We will continue to independently and diligently carry out our function to achieve the best possible result for creditors.

4. Voting at the reconvened second meeting of creditors

If you choose to attend the second meeting and have not yet registered please forward a Proof of Debt (if not already submitted) and Proxy Form to my office by 4:00 pm, Tuesday 20 November 2018. These forms may be lodged using one of the following methods:

- **Email:** Luke Mann – lmann@hogansprowles.com.au no later than 4pm on the business day prior to the adjourned meeting, being Tuesday 20 November 2018
- **Facsimile:** 02 9251 9777 no later than 4pm on the business day prior to the adjourned second meeting, being Tuesday 20 November 2018.
- **Post:** Level 9, 60 Pitt Street, Sydney NSW 2000, to arrive no later than 4pm on the business day prior to the adjourned second meeting, being Tuesday, 20 November 2018.

Please note that corporate creditors are required to appoint a natural person to vote on their behalf at the meeting of creditors. Attendance at the second meeting is not compulsory.

Proxies already lodged for the Second Meeting of Creditors remain valid, however if appointing a 'special proxy', please submit a new proxy to enable voting as there is an amended resolution for administrators' remuneration for the period 8 November 2018 to 21 November 2018. Please ensure that the proxies are signed by a director, where appropriate (if you are a company).

Creditors may attend in person or via proxy. We have outlined below the various options available to creditors:

- **Attendance by special proxy**

All creditors, including employee's, may attend the meeting by appointing a proxy to vote on their behalf.

By ticking "special proxy", creditors can specify on the proxy form how the proxy is to vote on a resolution and the proxy must vote in accordance with that instruction. This is called a "special proxy".

Creditors can appoint the chairperson or any other individual to represent them through a special proxy.

- **Attendance by general proxy**

All creditors, including employees', may attend the meeting by appointing a proxy to vote on their behalf.

By ticking general proxy, creditors leave it to the proxy to decide how to vote on each of the resolutions put before the meeting. This is called a 'general proxy'. In other words, by selecting general proxy the creditors delegate the voting authority to the proxy.

Creditors can appoint the chairperson or any other individual to represent them through a general proxy.

The chairperson will not use a general proxy to vote in favour of the Administrators being appointed liquidators or a resolution approving payment of the administrators or liquidators future fees.

- **Attendance at the meeting in person**

Creditors may attend the meeting in person. Creditors who are owed monies in a personal capacity (i.e. sole traders or employees) and wish to attend the meeting in person are not required to complete a proxy form.

Resolutions 4, 5 and 7 have been removed from the agenda as they were already voted on and approved at the second creditors meeting held on 7 November 2018. Resolution 11 has been added and explained at section 5 of this report.

5. Administrators remuneration

The administrators will be seeking approval of the administrator's remuneration for the period 8 November 2018 to 21 November 2018 for the Companies. This work largely relates to work performed in continuing our investigations and general administration tasks.

The following resolutions will be sought, in addition to those identified in our second report to creditors and included in the attached notice of meeting and proxy.

"That the remuneration of the Administrators, their partners and staff, for the period of the administration from 8 November 2018 to 21 November 2018 for Ichor Constructions Pty Ltd is fixed at a sum equal to the cost of time spent by the Administrators and the Administrators' partners and staff, calculated at the hourly rates as detailed in the report to creditors of 13 November 2018 of fees equalling \$7,000 plus GST, and that the Administrators can draw the remuneration immediately or as required."

"That the remuneration of the Administrators, their partners and staff, for the period of the administration from 8 November 2018 to 21 November 2018 for Ichor Group Holdings Pty Ltd is fixed at a sum equal to the cost of time spent by the Administrators and the Administrators' partners and staff, calculated at the hourly rates as detailed in the report to creditors of 13 November 2018 of fees equalling \$1,200 plus GST, and that the Administrators can draw the remuneration immediately or as required."

Should you have any queries in relation to this matter, please do not hesitate to contact Luke Mann (02) 8020 5852 or via email at lmann@hogansprowles.com.au.

Yours faithfully

Ichor Group Holdings Pty Ltd
Ichor Constructions Pty Ltd



Christian Sprowles
Joint & Several Administrator

NOTICE OF RECONVENED SECOND MEETING OF CREDITORS

**Ichor Constructions Pty Ltd
(Administrators Appointed)
A.C.N. 098 984 082**

**Ichor Group Holdings Pty Ltd
(Administrators Appointed)
A.C.N. 605 988 592**

("the Companies")

NOTICE IS GIVEN that concurrent meeting of the creditors of the Companies will be held at **Karstens Level 1, 111 Harrington Street, Sydney NSW 2000 on Wednesday 21 November 2018 at 11:30am.**

AGENDA

1. To review the Administrators' report concerning the companies' business, property, affairs and financial circumstances.
2. For creditors to consider the options available and to resolve either:
 - a) that the company execute a Deed of Company Arrangement; or
 - b) that the administration should end; or
 - c) that the company be wound up.
3. For creditors to:
 - a) approve the Voluntary Administrators' remuneration; and
 - b) determine the remuneration of the Liquidator/Deed Administrator, if one is appointed.
4. For creditors to consider the appointment of an alternative Deed Administrator or Liquidator
5. If the companies are wound up, to consider the appointment of a Committee of Inspection.
6. To consider any other business that may be brought before the meeting.

Telephone conference facilities will **not** be available at the meeting.

Proxies to be used at the meeting should be given to me as Joint and Several Administrators to the person named a convening the meeting. A creditor can only be represented by proxy or by an attorney pursuant to IPR 75-150 & 75-155 and if a body corporate by a representative appointed pursuant to Section 250D.

Creditors will not be entitled to vote at this meeting unless they have previously lodged particulars of their claim against the company in accordance with IPR 75-85 and that claim has been admitted for voting purposes wholly or in part by the Joint and Several Administrators.

DATED this 13 November 2018



Christian Sprowles
Joint and Several Administrator
HoganSprowles Pty Ltd, Level 9, 60 Pitt Street, Sydney NSW 2000.

**DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND
INDEMNITIES ("DIRRI")**

**ICHOR CONSTRUCTIONS PTY LTD
(ADMINISTRATOR APPOINTED)
A.C.N. 098 984 082
("THE COMPANY")**

BACKGROUND

This disclosure document is required as Practitioners appointed to an insolvent Company need to make declarations as to:

- A. their independence generally;
- B. relationships, including:
 - i. the circumstances of the appointment;
 - ii. any relationships with the Company and relevant others within the previous 24 months;
 - iii. any prior professional services provided to the Company within the previous 24 months;
 - iv. that there are no other relationships to declare; and
- C. any indemnities given, or up-front payments made, to the Practitioner.

This declaration is made in respect of the Jirsch Sutherland Partnership, JSPAD Pty Ltd, JSPHR Pty Ltd, Adjuvo Australia Pty Ltd and Jirsch Sutherland Services Pty Ltd (collectively "JS").

Please note that JS trades as WA Insolvency Solutions in Western Australia. Further, in addition to www.jirschsutherland.com.au, JS owns four (4) trading domain names being www.mytaxdebt.com.au, www.adjuvo.com.au, www.corporateguardian.com.au and www.wais.com.au.

This DIRRI is being made in accordance with Sections 436DA and 60(1) of the *Corporations Act 2001* and Sections 6.4, 6.17.1 and 22.1 of the ARITA Code of Professional Practice.

A. INDEPENDENCE

I, Bradd William Morelli of Jirsch Sutherland, have undertaken a proper assessment of the risks to my independence prior to accepting the appointment as Liquidator of the Company in accordance with the law and applicable professional standards.

Subject to what is disclosed in this DIRRI, this assessment identified no real potential risks to my independence and I am not aware of any reasons that would prevent me from accepting this appointment.

I have directed a practice wide conflict search to be undertaken and I have not been advised by any partner or staff member of any existing or prior relationship with the Company.

B. DECLARATION OF RELEVANT RELATIONSHIPS

i. Circumstances of Appointment

On 5 November 2018, I received a phone call from Jason Li ("Mr Li") to schedule a meeting in relation to the Company. Mr Li is advising a creditor of the Company. On 6 November 2018, I had a meeting at my Sydney office with Mr Li and his client, Mr Alex Li of Fine Horse Constructions Pty Ltd. Fine Horse Constructions is a creditor of the Company. Also in attendance at the meeting was Mr Alex Li's wife and the Company's internal accountant.

At the meeting I discussed the options available for creditors in relation to the forthcoming meeting of creditors. I also provided my consent to act.

I advise that Mr Jason Li refers work to Jirsch Sutherland from time to time. I advise that Jirsch Sutherland is not reliant on Mr Jason Li for referrals, either in terms of number or value. Further, I note that Mr Li has previously been engaged by me and by other partners of Jirsch Sutherland to provide legal services in relation to other matters. None of the prior dealings with Mr Li have been in respect of the Company.

I confirm that neither myself nor Jirsch Sutherland has charged for or received any payment for the above meeting.

I believe that any discussion held with creditors or their representatives do not affect my independence as:

- I am not prohibited by law or by the ARITA Code of Professional Practice from accepting the appointment. The Courts and the ARITA Code of Professional Practice specifically recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment. Further, the nature of the advice provided is such that it would not be subject to review and challenge during the course of the matter.
- I am independent. The advice provided prior to my appointment will not influence my ability to be able to fully comply with the statutory and fiduciary obligations associated with the work to be carried out on the matter in an objective and impartial manner.
- It is my view that a reasonable and informed third party would, based on the information available to me at the time, not form the view that a conflict arose.

I have provided no advice to the Company, its director/s or associated advisors prior to my appointment beyond that outlined in this DIRRI.

ii. Relevant Relationships (excluding Professional Services to the Insolvent)

Other than what is disclosed at "*Circumstances of appointment and referral source*" above, within the twenty-four (24) months preceding my appointment, neither myself, my partners nor Jirsch Sutherland, have had any professional or personal relationships with the following:

Whom	Nature of relationship	Reason why not an impediment or conflict
<p>Company</p> <p>Ichor Constructions Pty Ltd</p> <p>Current Officeholders</p> <ul style="list-style-type: none"> • Mr Con Filis • Mr Paul Stamatelatos <p>Past Officeholder</p> <ul style="list-style-type: none"> • Mr George Kandylas • Mr Homer Dapas • Mr George Frank Stavropoulos • Mr Malcolm Walton Cooper <p>Current Shareholders</p> <ul style="list-style-type: none"> • Ichor Group Holdings Pty. Ltd. <p>Former Shareholders</p> <ul style="list-style-type: none"> • Kandylas Holdings Pty Ltd • IC4 Investments Pty Ltd • Dapas Enterprises Pty Ltd • Mr George Kandylas • Ms Danielle Kandylas • Mr Homer Dapas • Ms Zoe Dapas • Mr George Frank Stavropoulos 	<p>Neither, myself nor Jirsch Sutherland, have ever formally acted for the Company, the current officeholders or current shareholders prior to the request for me to provide my consent to act.</p> <p>Please refer to my comments above in respect of my dealings in this matter.</p>	<p>As noted above, advice has been provided to the Company or its directors.</p> <p>I confirm that neither myself nor Jirsch Sutherland have charged for or received payment with regard to the provision of this advice.</p> <p>The Courts and the ARITA's code of the Professional Practice specifically recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting an appointment.</p>
<p>Current Security Interest Holders</p> <p>As attached</p>	<p>Jirsch Sutherland may have had previous dealings with some the Current Registered Security Interest Holders in respect to various other insolvency appointments.</p>	<p>I believe that such a relationship does not result in the conflict of interest or duty because:</p>

Whom	Nature of relationship	Reason why not an impediment or conflict
		Neither Jirsch Sutherland nor any employee thereof has undertaken a formal engagement for the registered security holders in respect of the Company or its directors or shareholders. Any dealings between Jirsch Sutherland and the current Registered Secured Interest Holder has not been in relation to the Company.

I am not aware of any other prior professional/personal relationships or prior engagements that should be disclosed.

iii. Prior Professional Services to the Insolvent

Neither I nor the firm have provided any professional services to the Company in the previous 24 months apart from that stated above.

iv. No other Relevant Relationships to Disclose

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has security over the whole or substantially whole of the property of the Company that should be disclosed, apart from those stated above.

C. INDEMNITIES AND UP-FRONT PAYMENTS

I have not been indemnified by any party in relation to this Administration, other than any indemnities that I may be entitled to under statute, and I have not received any up-front payments in respect of my remuneration or disbursements.

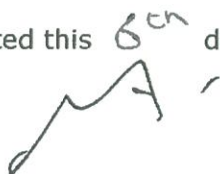
I have not received any other indemnities or upfront payments.

Independence

My independence is a serious matter. Not only should someone in my position be independent in fact but must also be seen and perceived as being independent. An insolvency practitioner must not accept an appointment or continue to act under an existing appointment if a reasonable and informed third party, on the information available, might reasonably form the opinion that an insolvency practitioner might not bring an independent mind to the conduct of the liquidation and thus might not be impartial or may in fact act with bias.

In this respect, I welcome any enquiries from all stakeholders as to my independence.

Dated this 6th day of November 2018



Bradd William Morelli

Notes:

1. *If circumstances change, or new information is identified, I am required under the Corporations Act 2001 and the ARITA Code of Professional Practice to update this Declaration and provide a copy to creditors within the next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors.*
1. *Pursuant to Section 436DA of the Corporations Act 2001 I am required to make a replacement declaration of relevant relationships if:
 - i. *The declaration becomes out-of-date; or*
 - i. *I become aware of an error in the declaration.*I am also required to table a copy of any replacement declaration at the next meeting of the company's creditors.*
2. *Any relationships, indemnities or up-front payments disclosed in the DIRRI must not be such that the Practitioner is no longer independent. The purpose of components B and C of the DIRRI is to disclose relationships that, while they do not result in the Practitioner having a conflict of interest or duty, ensure that creditors are aware of those relationships and understand why the Practitioner nevertheless remains independent.*

Schedule of Security Interest Holders

The Company has fifty nine (59) securities registered against the assets of the Company, by the following security interest holders:

National Australia Bank Limited
Coates Hire Operations Pty Ltd
Valiant Commercial Furniture Pty Ltd
ATF Services Pty Ltd
Ausco Modular Pty Ltd
Access Hardware Pty Ltd
Access Hardware (TAS) Pty Ltd
Acrow Formwork and Scaffolding Pty Ltd
Force Corp Pty Ltd
Druin Pty Ltd
All A.V. Pty Ltd
SFL/Piletech (EA) Pty Ltd
SFL/Piletech (WA) Pty Ltd
Fuji Xerox Finance Limited
Fuji Xeros Australia Pty Ltd
FAB Floors Pty Ltd
Winning Appliances Pty Ltd
James L Williams (NSW) Pty Ltd
Clifton Brick Manufacturers Pty Ltd
J Hallett & Son Pty Ltd
Nubrik (NRT) Pty Ltd
Action Access Hire Pty Ltd
Australian Access Hire Pty Ltd
Walmap Architectural Products Pty Ltd
Onesteel Trading Pty Ltd
Onesteel Reinforcing Pty Ltd
Onesteel Recycling Pty Ltd
Atco Structures & Logistics Pty Ltd
Sitemax Group Pty Ltd
Controlworks NSW Pty Ltd ATF the Trustee for Controlworks NSW Unit Trust
Controlworks Pty Ltd
Norfolk Blinds Pty Ltd ATF The Trustee for Norfolk Trust
Schneider Electric (Australia) Pty Ltd
Schneider Electric IT Australia Pty Ltd
Schneider Electric Buildings Australia Pty Ltd
Altro Holdings Pty Ltd
Mesh & Bar Pty Ltd
Corinthian Industries (Australia) Pty Ltd
Stegbar Pty Ltd
Aneeta Window Systems (VIC) Pty Ltd
Access Rentals Australia Pty Ltd
Tilt Trays Australia Pty Ltd
Generators Australia Pty Ltd
The Good uys Discount Warehouses (Australia) Pty Ltd
Boral Limited
Allen Taylor & Company Ltd
Allens Asphalt Pty Ltd
Active Crane Hire Pty Ltd
Thorn Australia Pty Ltd
Online Concrete Cutting Services Pty Ltd
KPAXX Pty Ltd
Southern Hospitality Australia Pty Ltd

*Corporations Act 2001
Subsection 60 (2)*

CONSENT TO ACT AS LIQUIDATOR

**RE: ICHOR CONSTRUCTIONS PTY LTD
A.B.N.: 48 098 984 082
("THE COMPANY")**

I, Bradd William Morelli, of Level 27, 259 George Street Sydney, NSW 2000, Liquidator, consent to be appointed to act as the Liquidator of Ichor Constructions Pty Ltd (A.B.N.: 48 098 984 082).

I am not aware of any conflict of interest or duty that would make it improper for me to act as Liquidator of the Company.

I am not aware of any relevant relationship mentioned in subsection 60 (2) of the Corporations Act 2001 of the Commonwealth.

The hourly rates currently charged in respect of work done as Liquidator by me, and by my partners and employees who may perform work in this liquidation, are set out below or in the Schedule which is attached to this Consent.

Dated this 6th day of Nov. 2018

.....
**BRADD WILLIAM MORELLI
LIQUIDATOR**

**REMUNERATION RATES
EFFECTIVE 1 AUGUST 2018**

Classification	Guide to level of Relevant Experience	Hourly Rate Amount GST Excl. (\$)
Partners	Generally, in excess of 10 years of experience. May be a Registered Liquidator and/or Trustee. May be ARITA, CAANZ and/or CPA qualified. Brings specialist skills to the appointment.	645
Principals	More than 8 years of experience. May be ARITA, CAANZ and/or CPA qualified. May be a Registered Liquidator and/or Trustee. Well-developed technical and commercial skills. Answerable to the Appointee (if not acting as the actual Appointee), but otherwise responsible for all aspects of an appointment. Experienced at all levels and considered very competent. Controls staff and their training.	590
Senior Managers / Business Directors	More than 8 years of experience. May be ARITA, CAANZ and/or CPA qualified. Well-developed technical and commercial skills. Answerable to the Appointee but otherwise responsible for all aspects of an appointment. Experienced at all levels and considered very competent. Controls staff and their training.	555
Manager 1	More than 6 years of experience. May be ARITA, CAANZ and/or CPA qualified. Well-developed technical and commercial skills. Answerable to the Appointee but otherwise responsible for all aspects of an appointment. Will have had conduct of minor administrations. Controls staff and their training.	540
Manager 2	More than 5 years of experience. May be ARITA, CAANZ and/or CPA qualified. Well-developed technical and commercial skills. Will have had conduct of minor administrations. Controls a small to medium team of staff. Answerable to the Appointee.	505
Supervisor 1	Has 4 to 6 years of experience. May hold undergraduate degree and may be undertaking ARITA Advanced Certification course, CAANZ/CPA study. Will have had conduct of minor administrations and experience in control of one to three staff, assists planning and control of medium to larger administrations. Answerable to a Manager and/or an Appointee if applicable.	435
Supervisor 2	More than 4 years of experience. May hold undergraduate degree and may be undertaking ARITA Advanced Certification course, CAANZ/CPA study. Will have had conduct of minor administrations and experience in control of one to three staff, assists planning and control of medium administrations. Answerable to a Manager and/or an Appointee if applicable.	410
Senior 1	Has 2 to 4 years of experience. May hold undergraduate degree and may have commenced the ARITA Advanced Certification course. Assists planning and control of small to medium sized administrations as well as performing some of the more difficult work on larger administrations. Answerable to more senior staff.	390
Senior 2	Has 1 to 3 years of experience. May hold undergraduate degree and may have commenced the ARITA Advanced Certification course. Required to control the fieldwork on small administrations and is responsible for assisting complete fieldwork on medium sized administrations. Answerable to more senior staff.	370
Intermediate 1	Up to 2 years of experience. May be undertaking an undergraduate degree. Required to assist in day-to-day fieldwork under supervision of more senior staff. Answerable to more senior staff.	330
Intermediate 2	Up to 1 year experience. May be undertaking an undergraduate degree. Required to assist in day-to-day fieldwork under supervision of more senior staff. Answerable to more senior staff.	290
Graduates / Accountant	Trainee with less than 1 year of experience. May be undertaking an undergraduate degree. Required to assist in day-to-day fieldwork under supervision of more senior staff including books and records management. Answerable to more senior staff.	275
Administration / Clerical Staff – Senior	Appropriately experienced and undertakes support activities, including but not limited to word processing, maintaining the bookkeeping tasks including, receipts & payments and managing the cash book, preparing bank reconciliations and statutory lodgements for the ASIC and the ATO, accounts processing and books and records management. Answerable to Managers and/or more senior staff.	235
Administration / Clerical Staff – Junior	Appropriately experienced and undertakes support activities. Answerable to more senior staff. These staff may typically be local or foreign (outsourced) administrative contractors.	185
Cadets	Trainee, very little experience. Required to assist in day-to-day fieldwork under supervision of more senior staff including books and records management. Answerable to more senior staff.	115

Notes:

- The hourly rates are exclusive of GST.
- Remuneration is calculated on a time cost basis in accordance with the above rates and Jirsch Sutherland administers this time cost record via Core, a computerised software program.
- Staff members are classified in accordance with academic qualifications and/or relevant experience.
- Rates may be increased at 1 August each year at a rate of up to 5% (rounded up to the nearest \$5.00).
- The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.
- Any contingency arrangement/percentage of assets arrangement within the scope of the ARITA Code is not applicable as a standard charge; this requires a Creditors' resolution and/or Court approval.
- Disbursements are calculated on the following basis:

Disbursements	Unit	Rate (\$ Ex. GST)
Printing/Photocopying – Internal	Per Page	Nil
Printing/Photocopying – External	Per Page	Cost
ASIC/PPSR Search Requests	Per Search	Cost
Vehicle/Vessel Search Requests	Per Search	Cost
Land Title/Property Search Requests	Per Search	Cost
Other Statutory Searches	Per Search	Cost
Statutory Advertising: ASIC Insolvency Notices	N/A	Cost
Other Print Advertising	N/A	Cost
Vehicle Mileage Travel Costs	Per Kilometre	0.68
Postage	N/A	Cost
Couriers	N/A	Cost
Security Storage/Books & Records Storage/Destruction	N/A	Cost
All Other Expenses & Disbursements	N/A	Cost
Meeting Room (Only External)	N/A	Cost
Destruction of Books & Records	N/A	Cost
ASIC levies pursuant to Supervisory Cost Recovery Act 2017 – year one (creditor approval required)	N/A	500
ASIC levies pursuant to Supervisory Cost Recovery Act 2017 – year two and subsequent years (creditor approval required)	N/A	400

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Joint and Several Administrators of Ichor Constructions Pty Ltd (Administrators Appointed)

1. This is to state that the company was, on 3 October 2018 ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (full name):

.....
(‘Creditor’)

.....
of (full address)

for \$dollars andcents.

Particulars of the debt are:

Date	Consideration ⁽³⁾ <small>state how the debt arose</small>	Amount \$	GST included \$	Remarks ⁽⁴⁾ <small>Include details of voucher substantiating payment</small>

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:

Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount \$ c	Due Date

I am **not** a related creditor of the Company ⁽⁵⁾

I am a related creditor of the Company ⁽⁵⁾
relationship: _____

3A.^{(6)*} I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

3B.^{(6)*} I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2018

Signature of Signatory

.....
NAME IN BLOCK LETTERS

.....
Occupation

.....
Address

See Directions overleaf for the completion of this form

POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:	/ /	ADMIT (Voting / Dividend) – Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per CRA/RATA	\$	Object or H/Over for Consideration	\$
Reason for Admitting / Rejection			
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED	/ /		

Proof of Debt Form Directions

* Strike out whichever is inapplicable.

- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
- (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
 - (a) have an identifying mark;
 - (b) and be endorsed with the words:
 - i) "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
 - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
 - (a) the identifying mark; and
 - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.

APPOINTMENT OF PROXY
CREDITORS MEETING**Ichor Constructions Pty Ltd
(Administrators Appointed)
A.C.N. 098 984 082**

*I/*We ⁽¹⁾	
Of	
being a creditor of the Company, appoint ⁽²⁾ or in his or her absence	
to vote for me/us on my/our behalf at the meeting of creditors to be held on 21 November 2018 or at any adjournment of that meeting.	

Please mark any boxes with an Proxy Type: General Special

	For	Against	Abstain
Resolution 1 A resolution that the Administration end.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 A resolution that the company be required to execute a Deed of Company Arrangement.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 A resolution that the Company be wound up and that Christian Spowles and Michael Hogan be appointed joint and several liquidators.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11 (new resolution) That the remuneration of the Administrators, their partners and staff, for the period of the administration from 8 November 2018 to 21 November 2018 for Ichor Constructions Pty Ltd is fixed at a sum equal to the cost of time spent by the Administrators and the Administrators' partners and staff, calculated at the hourly rates as detailed in the report to creditors of 13 November 2018 of fees equalling \$7,000 plus GST, and that the Administrators can draw the remuneration immediately or as required."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<p>Resolution 6 That the future remuneration of the Liquidators, their partners and staff, calculated at the hourly rates as detailed in the report to creditors of 4 October 2018, for the period from 21 November 2018 to completion of the liquidation, is fixed and approved to a maximum cap of \$200,000 plus GST, to be drawn only when incurred on a monthly basis or as required. Should a lesser amount be incurred, only the lesser amount will be drawn. Should a greater amount be incurred, further approval from creditors may be sought.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Resolution 8 That the internal disbursements of the Liquidators for the period 21 November 2018 to conclusion of the liquidation at the rates outlined in the Remuneration Approval Report dated 30 October 2018 be capped at the amount of \$10,000 plus GST and can be drawn by the liquidators as required.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Resolution 9 A resolution that a committee of inspection be appointed</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Resolution 10 Adjourn the second meeting of creditors for up to 45 business days</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED this _____ day of _____ 2018.

Signature

CERTIFICATE OF WITNESS

This certificate is to be completed only if the person giving the proxy is blind or incapable of writing. The signature of the creditor, contributory, debenture holder or member must not be witnessed by the person nominated as proxy.

I, of

certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him or her before he or she signed or marked the instrument.

Dated:

Signature of Witness:

Description:

Place of Residence:

* Strike out if inapplicable

(1) If a firm, strike out "I" and set out the full name of the firm. Insert the name, address and description of the person appointed.

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Joint and Several Administrators of Ichor Group Holdings Pty Ltd (Administrators Appointed)

1. This is to state that the company was, on 3 October 2018 ⁽¹⁾ and still is, justly and truly indebted to ⁽²⁾ (full name):

.....
('Creditor')

.....
of (full address)

for \$dollars andcents.

Particulars of the debt are:

Date	Consideration ⁽³⁾ <small>state how the debt arose</small>	Amount \$	GST included \$	Remarks ⁽⁴⁾ <small>include details of voucher substantiating payment</small>

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:
Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount \$ c	Due Date

I am **not** a related creditor of the Company ⁽⁵⁾

I am a related creditor of the Company ⁽⁵⁾
relationship: _____

3A. ^{(6)*} I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

3B. ^{(6)*} I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2018

Signature of Signatory

.....

NAME IN BLOCK LETTERS

.....

Occupation

.....

Address

.....

See Directions overleaf for the completion of this form

OFFICE USE ONLY

POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:	/ /	ADMIT (Voting / Dividend) – Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per CRA/RATA	\$	Object or H/Over for Consideration	\$
Reason for Admitting / Rejection			
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED	/ /		

Proof of Debt Form Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
- (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

Annexures

- F. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- G. An annexure to a form must:
 - (a) have an identifying mark;
 - (b) and be endorsed with the words:
 - i) "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
 - (c) be signed by each person signing the form to which the document is annexed.
- H. The pages in an annexure must be numbered consecutively.
- I. If a form has a document annexed the following particulars of the annexure must be written on the form:
 - (a) the identifying mark; and
 - (b) the number of pages.
- J. A reference to an annexure includes a document that is with a form.

APPOINTMENT OF PROXY
CREDITORS MEETING**Ichor Group Holdings Pty Ltd
(Administrators Appointed)
A.C.N. 605 988 592**

*I/*We ⁽¹⁾	
Of	
being a creditor of the Company, appoint ⁽²⁾ or in his or her absence	
to vote for me/us on my/our behalf at the meeting of creditors to be held on 21 November 2018 or at any adjournment of that meeting.	

Please mark any boxes with an Proxy Type: General Special

	For	Against	Abstain
Resolution 1 A resolution that the Administration end.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 A resolution that the company be required to execute a Deed of Company Arrangement.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 A resolution that the Company be wound up.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11 (new resolution) That the remuneration of the Administrators, their partners and staff, for the period of the administration from 8 November 2018 to 21 November 2018 for Ichor Group Holdings Pty Ltd is fixed at a sum equal to the cost of time spent by the Administrators and the Administrators' partners and staff, calculated at the hourly rates as detailed in the report to creditors of 13 November 2018 of fees equalling \$1,200 plus GST, and that the Administrators can draw the remuneration immediately or as required."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 6 "That the future remuneration of the Liquidators, their partners and staff, calculated at the hourly rates as detailed in the report to creditors of 4 October 2018, for the period from 21 November 2018 to completion of the liquidation, is fixed and approved to a maximum cap of \$25,000 plus GST, to be drawn only when incurred on a monthly basis or as required. Should a lesser amount be incurred, only the lesser amount will be drawn. Should a greater amount be actually incurred, further approval from creditors may be sought."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 "That the internal disbursements of the Liquidators for the period 21 November 2018 to the conclusion of the liquidation at the rates outlined in the Remuneration Approval Report dated 30 October 2018 be capped at the amount of \$2,000 plus GST and can be drawn by the liquidators as required."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 A resolution that committee of inspection be appointed.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 Adjourn the second meeting of creditors for up to 45 business days.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED this _____ day of _____ 2018.

Signature

CERTIFICATE OF WITNESS

This certificate is to be completed only if the person giving the proxy is blind or incapable of writing. The signature of the creditor, contributory, debenture holder or member must not be witnessed by the person nominated as proxy.

I, of

certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him or her before he or she signed or marked the instrument.

Dated:

Signature of Witness:

Description:

Place of Residence:

* Strike out if inapplicable

(2) If a firm, strike out "I" and set out the full name of the firm. Insert the name, address and description of the person appointed

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Joint and Several Administrators of Ichor Group Holdings Pty Ltd (Administrators Appointed)

1. This is to state that the company was, on 3 October 2018 ⁽¹⁾ and still is, justly and truly indebted to⁽²⁾ (full name):

.....
(‘Creditor’)

.....
of (full address)

for \$dollars andcents.

Particulars of the debt are:

Date	Consideration ⁽³⁾ <small>state how the debt arose</small>	Amount \$	GST included \$	Remarks ⁽⁴⁾ <small>include details of voucher substantiating payment</small>

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:
Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount \$ c	Due Date

I am **not** a related creditor of the Company ⁽⁵⁾

I am a related creditor of the Company ⁽⁵⁾
relationship: _____

3A.^{(6)*} I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

3B.^{(6)*} I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2018

Signature of Signatory

.....
NAME IN BLOCK LETTERS

.....
Occupation

.....
Address

See Directions overleaf for the completion of this form

OFFICE USE ONLY

POD No:		ADMIT (Voting / Dividend) - Ordinary	\$
Date Received:	/ /	ADMIT (Voting / Dividend) – Preferential	\$
Entered into CORE IPS:		Reject (Voting / Dividend)	\$
Amount per CRA/RATA	\$	Object or H/Over for Consideration	\$
Reason for Admitting / Rejection			
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED	/ /		

Proof of Debt Form Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
 - (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
 - (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of"; "moneys advanced in respect of the Bill of Exchange".
 - (4) Under "Remarks" include details of vouchers substantiating payment.
 - (5) Related Party / Entity: Director, relative of Director, related company, beneficiary of a related trust.
 - (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

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Remuneration Report

Ichor Constructions Pty Ltd (Administrators Appointed)
ACN 098 984 082
and
Ichor Group Holdings Pty Ltd (Administrators Appointed)
ACN 605 988 592
("the Companies")

This remuneration report provides you with the information you need to be able to make an informed decision regarding the approval of our remuneration for undertaking the Administration.

Table of Contents

Part 1:	Declaration
Part 2:	Executive Summary
Part 3:	Description of work completed / to be completed
Part 4:	Calculation of Remuneration
Part 5:	Statement of Remuneration Claim
Part 6:	Likely impact on dividends
Part 7:	Disbursements
Part 8:	Report on Progress of the Administration
Part 9:	Summary of Receipts and Payments
Part 10:	Queries

Part 1: Declaration

Christian Sprowles and Michael Hogan of HoganSprowles have undertaken a proper assessment of this remuneration claim for our appointment as Joint and Several Administrators of Ichor Constructions Pty Ltd and Ichor Group Holdings Pty Ltd in accordance with the law and applicable professional standards. We are satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of the administrations.

Part 2: Executive Summary

To date, no remuneration has been approved and paid in the administrations. This remuneration report details approval sought for the following fees:

Ichor Constructions Pty Ltd	Amount ex GST (\$)
Current remuneration approval sought:	
Voluntary Administration	
Resolution 11: Administration – 8 November 2018 to 21 November 2018	\$7,000
Total - Voluntary Administration	\$7,000

Ichor Group Holdings Pty Ltd	Amount ex GST (\$)
Current remuneration approval sought:	
Voluntary Administration	
Resolution 11: Administration – 8 November 2018 to 21 November 2018	\$1,200
Total - Voluntary Administration	\$1,200

Please refer to report section references detailed above for full details of the calculation and composition of the remuneration approval sought.

Part 3: Description of work completed / to be completed

Remuneration resolution 11

Company:	ICHOR CONSTRUCTIONS PTY LTD (ADMINISTRATORS APPOINTED)	Period From: 8 November 2018 Period To: 21 November 2018
Practitioner(s):	Christian Sprowles/ Michael Hogan	Firm: HoganSprowles
Administration Type:	Voluntary Administration	

Task Area	General Description	Includes
Assets Number of hours: 7.5 Estimated Cost: \$3,014	Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings
	Assets subject to specific charges	All tasks associated with realising a charged asset
	Debtors	Correspondence with debtors Reviewing and assessing debtors ledgers Liaising with debt collectors and solicitors
	Other Assets	Tasks associated with realising other assets
	Leasing	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases

Task Area	General Description	Includes
Creditors Number of hours: 6.5 Estimated Cost: \$1,903.00	Creditor Enquiries	Receive and follow up creditor enquiries via telephone Maintaining creditor enquiry register Review and prepare correspondence to creditors and their representatives via facsimile, email and post Correspondence with committee of inspection members
	Retention of Title Claims	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Receive completed retention of title claim form Maintain retention of title file Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers to satisfy valid claim Preparation of correspondence to claimant to accompany payment of claim (if valid)
	Creditor reports	Preparing 439A, investigation, meeting and general reports to creditors
	Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with OSR and ATO regarding POD when not related to a dividend
	Meeting of Creditors	Preparation meeting notices, proxies and advertisements Forward notice of meeting to all known creditors Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Preparation and lodgement minutes of meetings with ASIC Respond to stakeholder queries and questions immediately following meeting
Investigation Number of hours: 2 Estimated Cost: \$853.00	Conducting investigation	Collection of company books and records Correspondence with ASIC to receive assistance in obtaining reconstruction of financial statements company's books & records and Report as to Affairs Reviewing company's books and records Review and preparation of company nature and history Conducting and summarising statutory searches Preparation of comparative financial statements Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with directors regarding certain transactions Preparation of investigation file Lodgement of investigation with the ASIC Preparation and lodgement of supplementary report if required
	Litigation / Recoveries	Internal meetings to discuss status of litigation Preparing brief to solicitors Liaising with solicitors regarding recovery actions Attending to negotiations Attending to settlement matters
	ASIC reporting	Preparing statutory investigation reports Preparing affidavits seeking non lodgements assistance Liaising with ASIC

Task Area	General Description	Includes
Administration Number of hours: 5 Estimated Cost: \$1,245.00	Correspondence	With various stakeholders
	Document maintenance/file review/checklist	First month, then 6 monthly administration review Filing of documents File reviews Updating checklists
	Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers
	ASIC Form 524 and other forms	Preparing and lodging ASIC forms including 505, 524, 911 etc Correspondence with ASIC regarding statutory forms
	Planning / Review	Discussions regarding status of administration
	Books and records / storage	Dealing with records in storage Sending job files to storage

Remuneration resolution 11

Company:	ICHOR GROUP HOLDINGS PTY LTD (ADMINISTRATORS APPOINTED)	Period From: 8 November 2018 Period To: 21 November 2018
Practitioner(s):	Christian Sprowles Michael Hogan	Firm: HoganSprowles
Administration Type:	Voluntary Administration	

Task Area	General Description	Includes
Creditors Number of hours: 2.8 Estimated Cost: \$899.00	Creditor Enquiries	Receive and follow up creditor enquiries via telephone Maintaining creditor enquiry register Review and prepare correspondence to creditors and their representatives via facsimile, email and post Correspondence with committee of inspection members
	Retention of Title Claims	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Receive completed retention of title claim form Maintain retention of title file Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers to satisfy valid claim Preparation of correspondence to claimant to accompany payment of claim (if valid)
	Creditor reports	Preparing 439A, investigation, meeting and general reports to creditors
	Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with OSR and ATO regarding POD when not related to a dividend
	Meeting of Creditors	Preparation meeting notices, proxies and advertisements

Task Area	General Description	Includes
		Forward notice of meeting to all known creditors Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Preparation and lodgement minutes of meetings with ASIC Respond to stakeholder queries and questions immediately following meeting
Administration Number of hours: 2.5 Estimated Cost: \$340	Correspondence	With various stakeholders
	Document maintenance/file review/checklist	First month, then 6 monthly administration review Filing of documents File reviews Updating checklists
	Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with Willis regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
	Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers
	ASIC Form 524 and other forms	Preparing and lodging ASIC forms including 505, 524, 911 etc Correspondence with ASIC regarding statutory forms
	ATO & other statutory reporting	Notification of appointment Preparing BAS Completing payment summaries
	Finalisation	Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration Completing checklists Finalising WIP
	Planning / Review	Discussions regarding status of administration
	Books and records / storage	Dealing with records in storage Sending job files to storage

Part 5: Statement of Remuneration Claim

Ichor Constructions Pty Ltd

Remuneration resolution 11 – Current Joint and Several Administrators’ remuneration for the period 8 November 2018 to 21 November 2018

“That the remuneration of the Administrators, their partners and staff, for the period of the administration from 8 November 2018 to 21 November 2018 fixed at a sum equal to the cost of time spent by the Administrators and the Administrators’ partners and staff, calculated at the hourly rates as detailed in the report to creditors of 13 November 2018 of fees equalling \$7,000 plus GST, and that the Administrators can draw the remuneration immediately or as required.”

Ichor Group Holdings Pty Ltd

Remuneration resolution 11 – Current Joint and Several Administrators’ remuneration for the period 8 November 2018 to 21 November 2018

“That the remuneration of the Administrators, their partners and staff, for the period of the administration from 8 November 2018 to 21 November 2018 fixed at a sum equal to the cost of time spent by the Administrators and the Administrators’ partners and staff, calculated at the hourly rates as detailed in the report to creditors of 13 November 2018 of fees equalling \$1,200 plus GST, and that the Administrators can draw the remuneration immediately or as required.”

Part 6: Likely impact on dividends

It is both reasonable and appropriate for a professional service provider to be remunerated for their services. An administrator and liquidator is entitled to be remunerated for necessary work that is reasonably performed. That work is also the source of any funds that may be recovered for the benefit of creditors and other stakeholders.

The impact of the approval of the administrator’s remuneration is that the remuneration will be paid to the Administrator / Liquidator if sufficient funds are generated to enable it to be paid. The remuneration will be paid from those funds that are generated prior to the payment of most other stakeholders in the Liquidation. It is noted that no funds would be available for any stakeholder without the work necessarily undertaken by the Liquidators.

Part 8: Report on Progress of the Administration

Please see the Administrators Report to Creditors dated 13 November 2018.

Part 9: Summary of Receipts and Payments

Please see the Administrators Report to Creditors dated 13 November 2018.

Part 10: Queries

If you have any queries in relation to the information in this report, please contact Luke Mann on (02) 8020 5862 or via email at Lmann@hogansprowles.com.au. You can also access information which may assist you on the following websites:

ARITA at www.arita.com.au/creditors

ASIC at www.asic.gov.au (search for “insolvency information sheets”).



Schedule of rates as @ 1 July 2018

Private & Confidential

HoganSprowles
Rate \$/Hour
(excluding GST)

Partner	545
Director	490
Senior Manager	429
Manager	385
Supervisor	363
Senior Analyst 1	319
Senior Analyst 2	308
Analyst 1	264
Analyst 2	198
Graduate	182
Undergraduate	165
Senior Bookkeeper	165
Bookkeeper	154
PA	132
Administration	105

Ichor Constructions Pty Ltd (In Liquidation)

A.C.N 098 984 082

ESTIMATED HOURS TO BE INCURRED FOR THE PERIOD 8 NOVEMBER 2018 TO 21 NOVEMBER 2018

CALCULATION OF REMUNERATION

Employee	Position	\$/hour	Total actual hours	Total (\$)	Task Area							
					Assets hrs	Creditors hrs	Investigation hrs	Administration hrs	Administration hrs	Administration hrs	Administration hrs	Administration hrs
Christian Sprowles	Partner	545.0	4.0	2,180	2.00	1,090	1.00	545	0.00	0	1.00	545
Michael Hogan	Partner	545.0	3.0	1,635	1.50	818	0.50	273	1.00	545	0.00	0
Angelo Cadiz	Supervisor	308.0	7.0	2,156	3.00	924	2.00	616	1.00	308	1.00	308
Jonas Wu	Graduate	182.0	4.0	728	1.00	182	2.00	364	0.00	0	1.00	182
Natalie Lu	Administration	105.0	3.0	315	0.00	0	1.00	105	0.00	0	2.00	210
Total			21.0	7,014	7.5	3,014	6.5	1,903	2.0	853	5.0	1,245
But Say				7,000								
GST				700								
Total (Incl GST)				7,700								
Average hourly rate				334								

Ichor Group Holdings Pty Ltd (In Liquidation)

A.C.N 605 988 592

ESTIMATED HOURS TO BE INCURRED FOR THE PERIOD 8 NOVEMBER 2018 TO 21 NOVEMBER 2018

CALCULATION OF REMUNERATION

Employee	Position	\$/hour	Total actual hours	Total (\$)	Task Area			
					Creditors hrs	Administration hrs	Administration hrs	Administration hrs
Christian Sprowles	Partner	545.0	0.8	409	0.75	409	0.00	0
Michael Hogan	Partner	545.0	0.0	0	0.00	0	0.00	0
Angelo Cadiz	Supervisor	308.0	1.0	308	1.00	308	0.00	0
Jonas Wu	Graduate	182.0	2.0	364	1.00	182	1.00	182
Natalie Lu	Administration	105.0	1.5	158	0.00	0	1.50	158
Total			5.3	1,238	2.8	899	2.5	340
But Say				1,200				
GST				120				
Total (Incl GST)				1,320				
Average hourly rate				236				