

TO CREDITORS

McCorkell & Associates Pty. Limited (In Liquidation)
Formerly trading as Australian Corporate Data
A.C.N 057 284 509 (“the Company”)

The purpose of this document is to provide you with information about the liquidation of the Company and your rights as a creditor.

I was appointed to represent the interests of all creditors and I am responsible for locating the Company’s assets, investigating its affairs, reporting to the Australian Securities and Investments Commission (ASIC) and, if funds become available, paying money owed to creditors.

1. Information for creditors

1.1 Notification of appointment

On 16 February 2023, I was appointed as liquidator of the Company in accordance with a resolution passed by the Company’s creditors pursuant to section 496(6) of the *Corporations Act 2001* (“the Act”). My appointment replaces Liam Bailey of O’Brien Palmer (“Former Liquidator”), who was appointed as liquidator of the Company on 15 December 2022. A copy of my notice of appointment is attached as **Annexure A**.

A copy of my Declaration of Independence, Relevant Relationships and Indemnities (“DIRRI”) is attached as **Annexure B**. I have considered each relationship and it is my opinion that none of the relationships disclosed in the DIRRI result in a conflict of interest or duty or affect my independence.

1.2 What is a creditors’ voluntary liquidation?

A creditors’ voluntary liquidation (“CVL”) is a liquidation initiated by the Company where it is unable to pay all of its creditors in full. This means that the Company is insolvent. According to the Company’s records, you may be a creditor of the Company.

1.3 What happens to your debt?

The Company books and records indicate that you may be a creditor.

All creditors of the Company are now creditors in the liquidation. As a creditor, you have certain rights, although your debt will now be dealt with in the liquidation. Information regarding your rights as a creditor is provided in the information sheet included at **Annexure C**. This includes your right to:

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- Make reasonable requests for a meeting;
 - Make reasonable requests for information;
 - Give directions to me;
 - Appoint a reviewing liquidator; and
 - To replace me as liquidator.

If you have leased the Company property, have a retention of title claim or hold a Personal Property Security in relation to the Company, please contact my staff as soon as possible.

I invite creditors to complete the proof of debt form at **Annexure D**, providing details of and documents supporting any debts owing.

2. Update on liquidation

I have commenced my preliminary investigations into the Company and am seeking creditors assistance in providing any additional information which may assist with further asset recoveries.

Please contact Angelo Cadiz my office, by email at acadiz@hogansprowles.com.au or by phone on 02 8020 5856, if you have any information which may lead to asset recoveries.

I will proceed with the liquidation, including:

- Investigating and pursuing recoveries;
- Investigating the Company's affairs; and
- Reporting to the corporate regulator, ASIC.

I will write to you again with further information on the progress of the liquidation in due course, however creditors are welcome to contact my office to obtain an update on the progression of the liquidation.

3. Further information

The Australian Restructuring Insolvency and Turnaround Association ("ARITA") provides information to assist creditors with understanding liquidations and insolvency. This information is available from ARITA's website at www.arita.com.au/creditors.

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at www.asic.gov.au (search for "insolvency information sheets").

Should you have any questions in relation to this matter, please contact Angelo Cadiz of this office, by phone on (02) 8020 5856 or via email acadiz@hogansproawles.com.au.

DATED this 22nd day of February 2023

Yours faithfully

McCorkell & Associates Pty. Limited (In Liquidation)



Michael Hogan
Liquidator

Attachments

- Annexure A Notice of Appointment
- Annexure B Declaration of Independence, Relevant Relationships and Indemnities
- Annexure C Information Sheet - Creditor Rights in Liquidation
- Annexure D Informal Proof of Debt form

Form 505

Corporations Act 2001

415(1), 427(2), 427(4), 450A(1)(a),**499(2C)(a) & (b), 537(1) & (2),**

Insolvency Practice Rules (Corporations) 2016

s70-60(2)

Corporations Regulations 2001

5.3B.50, 5.3B.54, 5.5.06

External Administration or Controllership Appointment of an administrator or controller

Liquidator details

Registered liquidator number

473873

Registered liquidator name

MICHAEL ANDREW HOGAN

Company details

Company name

**MCCORKELL & ASSOCIATES PTY.
LIMITED**

ACN

057 284 509

Industry division

**PROFESSIONAL, SCIENTIFIC AND
TECHNICAL SERVICES**

Industry group

Advertising Services

ANZSIC Code

694

Add a new appointment

Appointee details

Liquidator No.

473873

Person Name

MICHAEL ANDREW HOGAN

Address

**HOGANSPROWLES PTY LTD, LEVEL 9 60
PITT STREET SYDNEY NSW 2000 Australia**

Type of Appointment

Appointed Singly

Appointment Details

Provide the date of appointment.

15-02-2023

Type of administrator

Liquidator of creditors' voluntary liquidation

Method of appointment

other appointment

Authentication

This form has been authenticated by

Name MICHAEL ANDREW HOGAN

This form has been submitted by

Name Hogan MICHAEL

Date 15-02-2023

Payment

You need to pay the fee (and any late fees if required) by Bpay or cheque in accordance with the instructions on your invoice

For more help or information

Web www.asic.gov.au
Ask a question? www.asic.gov.au/question
Telephone 1300 300 630

DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES

McCorkell & Associates Pty Limited (In Liquidation)
A.C.N. 057 284 509 (“the Company”)

The purpose of this document is to assist creditors with understanding any relevant relationships that I have with parties who are closely connected to the Company any indemnities or upfront payments that have been provided to the liquidator. None of the relationships disclosed in this document are such that my independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect of myself, my partners and HoganSproles. I am Professional Members of the Australian Restructuring Insolvency Turnaround Association (ARITA). I acknowledge that I am bound by the ARITA Code of Professional Practice (CoPP).

A. Independence

I have assessed my independence and I am not aware of any reasons that would prevent me from accepting this appointment.

There are no other known relevant relationships, including personal, business and professional relationships that should be disclosed beyond those I have disclosed in this document.

B. Circumstances of appointment

How I was referred this appointment

This appointment was referred to me by Adesh Goel from Dilanchian Lawyers & Consultants, who represents a creditor of the Company.

I believe that this referral does not result in a conflict of interest or duty because:

- Referral from lawyers are common place and do not impact on my/our independence in carrying out my/our duties as external administrators;
- The referral was unconditional and there is no expectation, agreement or understanding regarding the conduct of the liquidation. I am free to act independently and in accordance with the law and applicable professional standards; and
- This is the first referral from this source.

Did I meet with the company, the director or their advisors before I was appointed?

I have not had any interactions with the director of the Company.

On 9 January 2023, I met with Mr Goel who advised that he represented a creditor of the Company, which was currently in creditors voluntary liquidation. He advised that the creditor was potentially seeking to replace the current liquidator.

Following the discussion, I provided my Consent to Act as liquidator of the Company.

I have not provided any advice to the Company or the creditor in relation to the liquidation of the Company.

I have provided no other information or advice to the Company prior to my appointment beyond that outlined in this DIRRI.

C. Declaration of Relationships

Within the previous two years, have I or my firm, had a relationship with:	
McCorkell & Associates Pty Limited (In Liquidation)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
The director?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any Associates of McCorkell & Associates Pty Limited (In Liquidation)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A formal insolvency practitioner appointed to McCorkell & Associates Pty Limited (In Liquidation)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A secured creditor entitled to enforce a security over the whole of McCorkell & Associates Pty Limited (In Liquidation)'s property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Do I have any other relationships that I consider are relevant to creditors assessing my independence?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

D. Indemnities and up-front payments

I have not been indemnified 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.

Dated: 10 January 2023



Michael Hogan
Liquidator

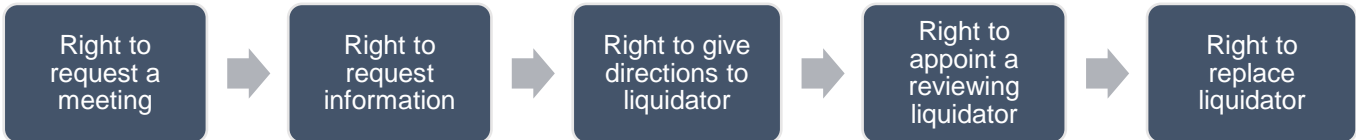
Notes:

1. *The assessment of independence has been made based on an evaluation of the significance of any threat to independence and in accordance with the requirements of the relevant legislation and professional Standards*

2. *If circumstances change, or new information is identified, I am/we are required under the Corporations Act and the ARITA Code of Professional Practice to update this Declaration and provide a copy to creditors with my/our next communication as well as table a copy of any replacement declaration at the next meeting of the insolvent's creditors. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.*

Creditor Rights in Liquidations

As a creditor, you have rights to request meetings and information or take certain actions:



Right to request a meeting

In liquidations, no meetings of creditors are held automatically. However, creditors with claims of a certain value can request in writing that the liquidator hold a meeting of creditors.

A meeting may be requested in the first 20 business days in a creditors' voluntary liquidation by $\geq 5\%$ of the value of the debts held by known creditors who are not a related entity of the company.

Otherwise, meetings can be requested at any other time or in a court liquidation by:

- $> 10\%$ but $< 25\%$ of the known value of creditors on the condition that those creditors provide security for the cost of holding the meeting
- $\geq 25\%$ of the known value of creditors
- creditors by resolution, or
- a Committee of Inspection (this is a smaller group of creditors elected by, and to represent, all the creditors).

If a request complies with these requirements and is 'reasonable', the liquidator must hold a meeting of creditors as soon as reasonably practicable.

Right to request information

Liquidators will communicate important information with creditors as required in a liquidation. In addition to the initial notice, you should receive, at a minimum, a report within the first three months on the likelihood of a dividend being paid.

Additionally, creditors have the right to request information at any time. A liquidator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the liquidation, and the provision of the information would not cause the liquidator to breach their duties.

A liquidator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the liquidator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

Requests must be reasonable.

They are not reasonable if:

Both meetings and information:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) there is not sufficient available property to comply with the request
- (c) the request is vexatious

Meeting requests only:

- (d) a meeting of creditors dealing with the same matters has been held, or will be held within 15 business days

Information requests only:

- (e) the information requested would be privileged from production in legal proceedings
- (f) disclosure would found an action for breach of confidence
- (g) the information has already been provided
- (h) the information is required to be provided under law within 20 business days of the request

If a request is not reasonable due to (b), (d), (g) or (h) above, the liquidator must comply with the request if the creditor meets the cost of complying with the request.

Otherwise, a liquidator must inform a creditor if their meeting or information request is not reasonable and the reason why.

Specific queries about the liquidation should be directed to the liquidator's office.

Right to give directions to liquidator

Creditors, by resolution, may give a liquidator directions in relation to a liquidation. A liquidator must have regard to these directions, but is not required to comply with the directions.

If a liquidator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons.

An individual creditor cannot provide a direction to a liquidator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a liquidator's remuneration or a cost or expense incurred in a liquidation. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

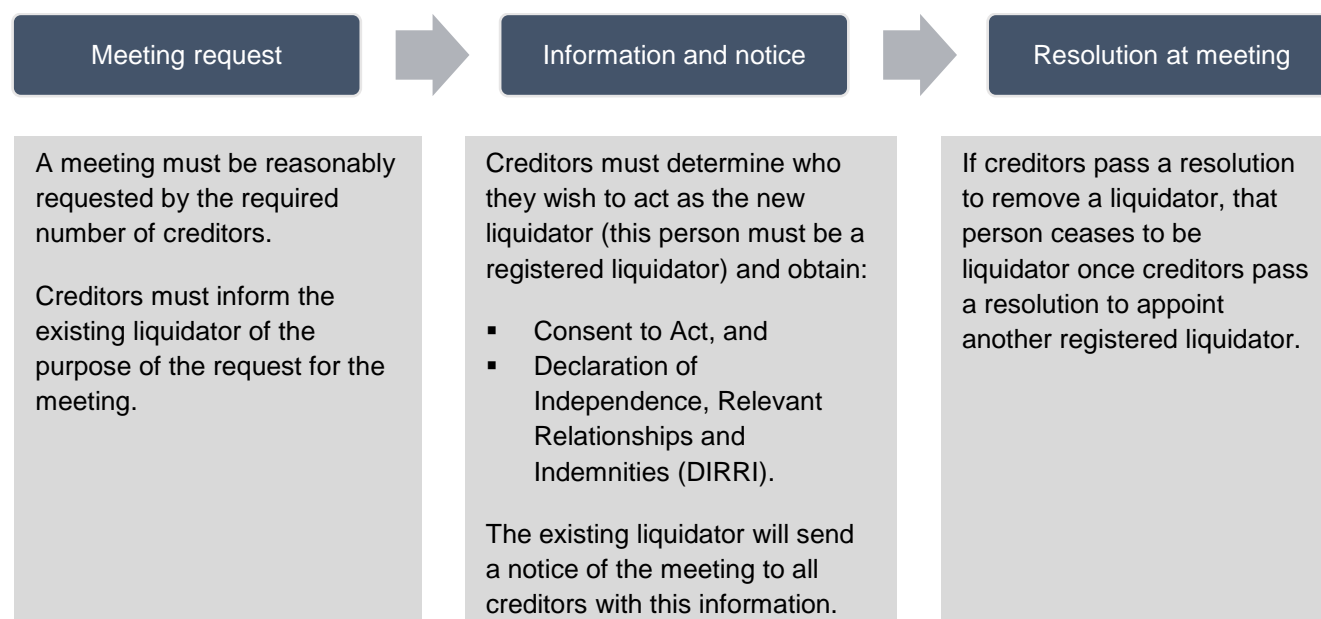
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the liquidator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

Right to replace liquidator

Creditors, by resolution, have the right to remove a liquidator and appoint another registered liquidator.

For this to happen, there are certain requirements that must be complied with:



**For more information, go to www.arita.com.au/creditors.
Specific queries about the liquidation should be directed to the liquidator's office.**

INFORMAL PROOF OF DEBT FORM

Regulation 5.6.47

McCorkell & Associates Pty. Limited (In Liquidation)
Formerly trading as Australian Corporate Data
A.C.N 057 284 509 ("the Company")

Name of creditor:

Address of creditor:

.....

ABN:

Telephone number:

Amount of debt claimed: \$..... (including GST \$

Consideration for debt (i.e, the nature of goods or services supplied and the period during which they were supplied):

.....

.....

.....

Is the debt secured? YES/NO

If secured, give details of security including dates, etc:

.....

.....

.....

Other information:

.....

.....

Signature of Creditor
(or person authorised by creditor)

Dated

Notes:

Under the Insolvency Practice Rules (Corporations) (IPR) 75-85, a creditor is not entitled to vote at a meeting unless:

- a. his or her claim has been admitted, wholly or in part, by the Liquidator; or
b. he or she has lodged with the Liquidator particulars of the debt or claim, or if required, a formal proof of debt.

At meetings held under Section 436E and 439A, a secured creditor may vote for the whole of his or her debt without regard to the value of the security (IPR 75-87).

Proxies must be made available to the Liquidator.