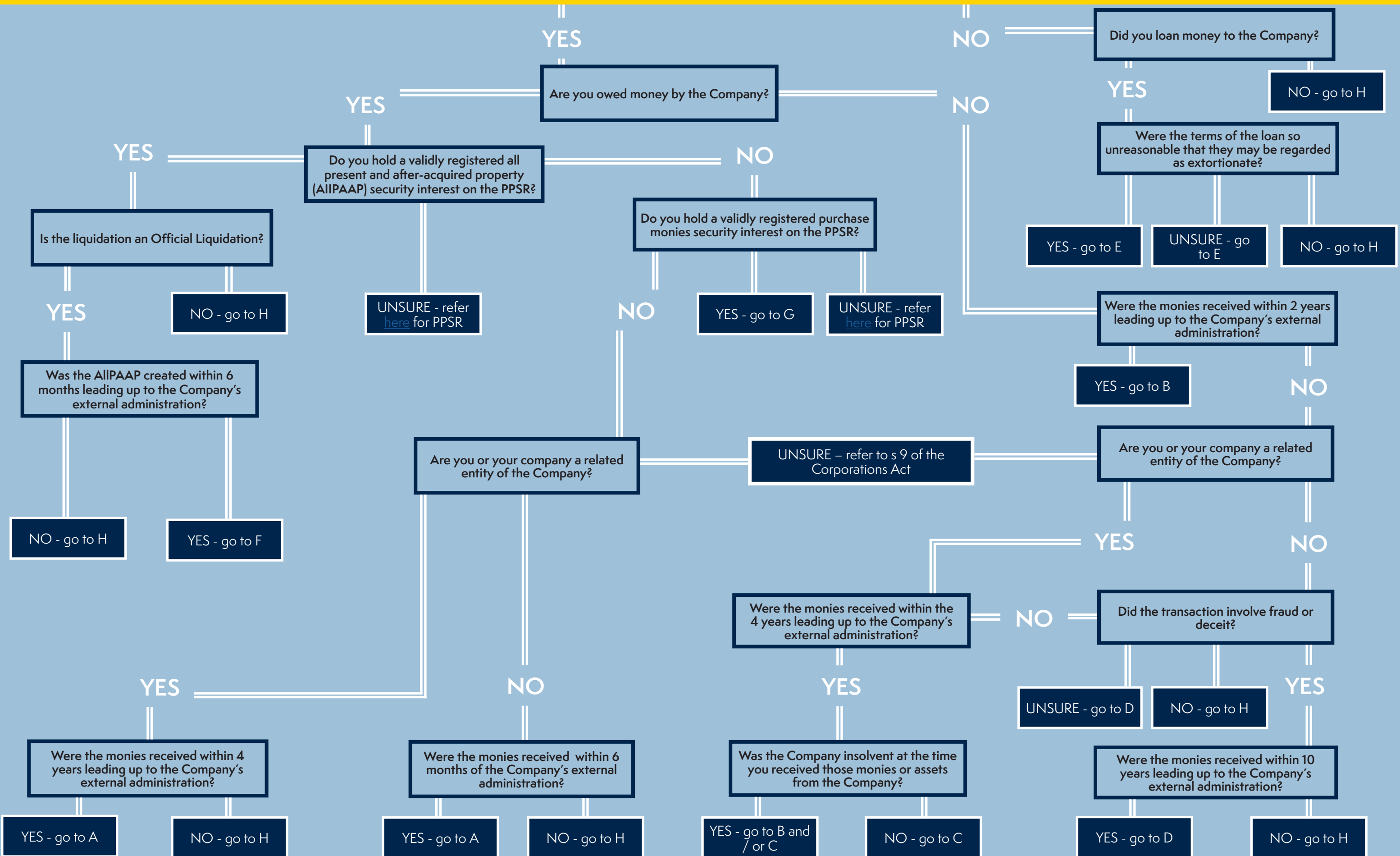


Did you receive monies or assets from, or on behalf of, the Company?



Answers

A: Then it is likely that you received an unfair preference payment: s 588FA of the Corporations Act.

However, this is not the end of it. The Liquidator still needs to prove that:

1. The Company was insolvent when you received those monies or goods; and
2. You received more than what you otherwise would have received in the Liquidation. In other words, you received a preference, priority or advantage over other creditors.

If the Liquidator can satisfy these requirements, all is not lost. You may still have an array of defences at your disposal. Information on these defences can be found here: svpartners.com.au/voidables. Alternatively, please call SV Voidables on 1800 246 801.

B: Then it is likely that you received an uncommercial transaction payment: s 588FB of the Corporations Act.

However, this is not the end of it. The Liquidator still needs to prove that:

1. The Company was insolvent when you received those monies or goods; and
2. The net effect of the receipt of those monies or goods by yourself caused a detriment to the Company.

If the Liquidator can satisfy these requirements, all is not lost. You may still have an array of defences at your disposal. Information on these defences can be found here: svpartners.com.au/voidables. Alternatively, please call SV Voidables on 1800 246 801.

C: Then it is likely that you received an unreasonable director-related transaction payment: s 588FDA of the Corporations Act.

However, this is not the end of it. The Liquidator still needs to prove that the net effect of the receipt of those monies or goods by yourself caused a detriment to the Company.

If the Liquidator can satisfy these requirements, all is not lost. You may still have an array of defences at your disposal. Information on these defences can be found here: svpartners.com.au/voidables. Alternatively, please call SV Voidables on 1800 246 801.

D: Then it is likely that you received a fraudulent or deceitful disposition: ss 588FC and 588FE(5) of the Corporations Act.

However, this is not the end of it. The Liquidator still needs to prove that:

1. The Company was insolvent when you received those monies or goods; and
2. The purpose of the transaction was to defeat, delay, or interfere with, the rights of any or all of its creditors on a winding up of the Company.

If the Liquidator can satisfy these requirements, all is not lost. You may still have an array of defences at your disposal. Information on these defences can be found here: svpartners.com.au/voidables. Alternatively, please call SV Voidables on 1800 246 801.

E: Then it is likely that the company received an unfair loan from you: s 588FD of the Corporations Act.

However, this is not the end of it. The Liquidator still needs to prove that:

1. The interest on the loan was extortionate; or
2. The charges in relation to the loan are extortionate.

It has been said that the word extortionate means that it must be “exorbitant, or grossly excessive, or characterised by extortion ... it is not enough ... that the interest rate charged is higher than the market rate.”

F: Then it is possible that your security interest may be set aside pursuant to s 588FJ of the Corporations Act.

If that is the case, then it is possible that you have also received an unfair preference, therefore go to A.

G: A Liquidator may still pursue you for unfair preference payments in circumstances where that portion of your rights and interests in the Company is unsecured. In this regard refer to A.

Therefore, an assessment of the secured versus unsecured portion of your rights and interests is required, pursuant to s 588FA(2) of the Corporations Act.

Information on these issues can be found here: svpartners.com.au/voidables. Alternatively, please call SV Voidables on 1800 246 801.

H: Then it is likely that you have received no voidable transactions under the Corporations Act.