

14 April 2022

NOTICE OF APPOINTMENT
REPLACEMENT LIQUIDATOR OF ABORIGINAL COMMUNITY BENEFIT FUND NO 2 PTY. LTD
AND
RECEIVER OF THE ABORIGINAL COMMUNITY BENEFIT FUND NO 2 TRUST
ACN 054 951 923, ABN 36 097 168 003
("FUND 2")

insolvency
turnaround
forensics
advisory

I refer to my notice dated 1 April 2022 regarding my court application to replace W. Roland Robson of Robson Cotter as Liquidator of **ABORIGINAL COMMUNITY BENEFIT FUND NO 2 PTY. LTD** and Receiver of **ABORIGINAL COMMUNITY BENEFIT FUND NO 2 TRUST**.

The application was successful and I was appointed Liquidator and Receiver of Fund 2 on 11 April 2022. A copy the sealed orders are attached and will also be made available on the member portal (www.svpartners.com.au/youpla).

There is no action required by members in relation to this matter.

Please direct any enquiries to my office on (07) 3310 2005 or youpla@svp.com.au.

Yours faithfully



DAVID MICHAEL STIMPSON
LIQUIDATOR



Issued: 14 April 2022 9:00 AM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2022/00091331

TITLE OF PROCEEDINGS

First Plaintiff	THE ABORIGINAL COMMUNITY BENEFIT FUND PTY. LIMITED ABN 57055222565
First Defendant	ABORIGINAL COMMUNITY BENEFIT FUND NO 2 PTY LTD ACN 054951923

DATE OF JUDGMENT/ORDER

Date made or given	11 April 2022
Date entered	13 April 2022

TERMS OF JUDGMENT/ORDER

VERDICT, ORDER OR DIRECTION:

Hearing of Originating Process filed 30 March 2022.

Hammerschlag CJ in Eq makes orders in accordance with document entitled Orders as initialled and dated by him and placed in the file.

THE ORDER OF THE COURT IS THAT:

- Pursuant to Section 90-15 of the Insolvency Practice Schedule being Schedule 2 to the Corporations Act 2001 (Cth) ("the ISP"):
 - William Roland Robson cease to act as liquidator of the Aboriginal Community Benefit Fund No 2 Pty Ltd (ABN 36 097 168 003);
 - David Michael Stimpson be appointed liquidator of the Company forthwith.
- Pursuant to Section 67 of the Supreme Court Act 1970 (NSW) David Michael Stimpson is appointed without security as receiver and manager of the assets and undertaking of the Aboriginal Community Benefit Fund No 2 Pty Limited ABN 36 097 168 003.
- The requirement for the receiver to file a security under Rule 26.3 of the Uniform Civil Procedure Rules 2005 (NSW) is dispensed with.
- The receiver has all the powers that a receiver has in respect of the Company under Section 420 of the Corporations Act 2001 (Cth), other than in Section 420(2)(S), (T), (U) and (W), as if the reference in that section to the corporation will be a reference to the trust including without limitation:

- a. the power to do all things reasonably necessary to investigate transactions made using funds derived from the assets of the trust;
 - b. demand the books and records of the trust from any person;
 - c. determine and make payment of any claims against the assets of the trust;
 - d. distribute the proceeds of the sale of the assets of the Trust records (after payment of the costs, expenses and remuneration of the receiver in his capacity as receiver of the Company to any creditors of the trust; and
 - e. distribute any surplus thereafter to the beneficiaries of the trust.
5. The receiver is as receiver of the trust entitled to be paid from the proceeds of the sale of the trust assets:
- a. his costs, expenses and remuneration to the extent to which they relate to the work undertaken in relation to the administration of the trust, including the work undertaken to render the Company's right of exoneration available to meet the claims of creditors whose debts were incurred in the administration of the trust;
 - b. an amount in respect to his costs, expenses and remuneration relating to general insolvency matters to the extent those costs, expenses and remuneration concern the administration of the trust and his cost of an incidental to these proceedings.
6. If assets subject of the receivership are insufficient to meet the cost, expenses and remuneration of the receiver in acting in that capacity, including the costs of these proceedings, then those costs expensive and remuneration may be paid from the assets of the trust.
7. Any person affected by these orders made on this application has liberty to apply to vary or set aside these orders on seven (7) business days' notice to the receiver and to the court, and that the receiver has liberty to apply to the Court for orders discharging and releasing him on seven (7) business days' notice.
8. The receiver also has liberty to apply for the approval of his remuneration.
9. William Roland Robson have liberty to apply for approval of remuneration.

SEAL AND SIGNATURE



Signature	Chris D'Aeth
Capacity	Principal Registrar
Date	14 April 2022

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

FURTHER DETAILS ABOUT Plaintiff(s)

First Plaintiff	
Name	THE ABORIGINAL COMMUNITY BENEFIT FUND PTY. LIMITED ABN 57055222565
Address	22 Market Street BRISBANE CITY QLD 4000
Telephone	

Fax
E-mail
Client reference

Legal representative

Name	Paul McCann
Practicing certificate number	3593
Address	C/- Cornwalls (NSW) Pty Ltd Level 3 32 Martin Place SYDNEY NSW 2000
DX address	
Fax	
Email	F.Lay@cornwallsnsw.com.au
Electronic service address	F.Lay@cornwallsnsw.com.au
Contact name and telephone	Matthew Kennett 9216 5600

FURTHER DETAILS ABOUT Defendant(s)

First Defendant

Name	ABORIGINAL COMMUNITY BENEFIT FUND NO 2 PTY LTD ACN 054951923
Address	Robson Cotter Insolvency Group Unit 1 78 Logan Road WOOLLOONGABBA QLD 4102