

26 July 2023

**STATEMENT FROM SV PARTNERS**  
**RE: G C B CONSTRUCTIONS PTY LTD (the Company)**

On 26 July 2023, David Stimpson and Adam Kersey from SV Partners were appointed Administrators of G C B Constructions Pty Ltd.

G C B Constructions Pty Ltd operated as a large commercial builder based on the Gold Coast, Queensland. The appointment occurred primarily due to disputes relating to two major construction projects on the Gold Coast. The Company's QBCC licence has been suspended and with that, all works have ceased. We will be working with the developers to transition projects to new builders, consciously minimising any loss to subcontractors.

The Administrators are undertaking enquiries into the company's financial position including the potential completion of any contracts by a third party. The Company is exploring the prospect of putting a proposal for a Deed of Company Arrangement (**DOCA**) to creditors and the Administrators will provide creditors a recommendation on any such proposal. At this time, the Administrators are working on contacting key stakeholders and creditors regarding the appointment.

The Administrators will conduct an investigation into the affairs of the Company and will be reporting to creditors on the outcome of those investigations as soon as possible.

An initial report to creditors will be issued on Friday, 28 July 2023. A meeting of creditors will be held by the Administrators on Monday, 7 August 2023.

SV Partners has established a dedicated team to attend to enquiries. In this regard, for further information please contact SV Partners' office by telephone on (07) 3310 2009 or by email at [gcbconstructions@svp.com.au](mailto:gcbconstructions@svp.com.au), or refer to the creditor portal located at [svpartners.com.au/gcb-constructions-pty-ltd](https://svpartners.com.au/gcb-constructions-pty-ltd).

**DAVID STIMPSON**  
**ADAM KERSEY**  
**JOINT AND SEVERAL ADMINISTRATORS**