

IN THE SUPREME COURT OF NEW SOUTH WALES
DIVISION: EQUITY
REGISTRY: SYDNEY
CORPORATIONS LIST

No 237028 of 2015

IN THE MATTER OF BBY LIMITED (RECEIVERS & MANAGERS APPOINTED)(IN LIQUIDATION)

ACN 007 707 777

AND

OTHERS

**STEPHEN ERNEST VAUGHAN AND IAN RICHARD HALL IN THEIR CAPACITY AS LIQUIDATORS OF
BBY LIMITED (RECEIVERS AND MANAGERS APPOINTED)(IN LIQUIDATION) ACN 007 707 777 AND
OTHERS**

First Plaintiff

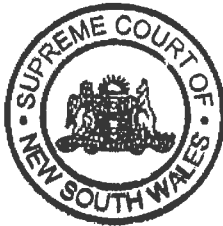
**BBY LIMITED (RECEIVERS AND MANAGERS APPOINTED)(IN LIQUIDATION)
ACN 006 707 777**

Second Plaintiff

FILED

13 AUG 2015

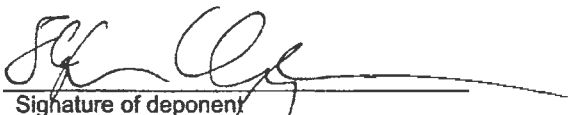
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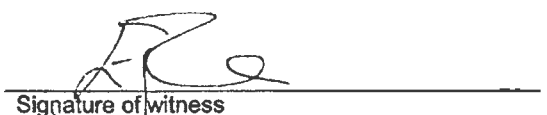


AFFIDAVIT

On 13 August 2015, I, Stephen Ernest Vaughan of 10 Shelley Street, Sydney in the State of New South Wales, Official and Registered Liquidator, affirm:

1. I am one of the joint and several liquidators of the second plaintiff, together with my partner Ian Hall, and am authorised to make this affidavit on behalf of Mr Hall and the second plaintiff.
2. I am a Director of the accounting firm KPMG and work out of the Sydney office of KPMG.
3. I have affirmed this affidavit in support of the plaintiffs' Originating Process dated 13 August 2015.


Signature of deponent


Signature of witness

Filed on behalf of the plaintiffs
Prepared by:
Ashurst Australia
Lawyers
Level 11, 5 Martin Place
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Ref: EP DGE 02 3003 4959
Attention: David Greenberg

4. The information outlined below is based upon the investigations which have been undertaken by and on behalf of Mr Hall and me as the voluntary administrators, and now liquidators of some of, the companies in the BBY Group as described in paragraph 11.
5. I make this affidavit based on my own knowledge, information and belief or from information that I have obtained through acting as one the voluntary administrators and now liquidators of companies in the BBY Group.
6. Shown to me at the time of swearing this affidavit is a folder of documents marked exhibit SV-1 (**Exhibit**). References by me to page numbers throughout this affidavit are to page numbers of the Exhibit unless indicated otherwise.

Professional experience

7. I am an Official Liquidator and a Registered Liquidator.
8. I have been practising in the insolvency industry for over 25 years. During that time, I have predominantly worked on corporate insolvencies. Exhibited at page 1 is a copy of my curriculum vitae which outlines my relevant professional qualifications and experience.
9. Ian Hall has worked in the insolvency industry for over 30 years. Mr Hall is a Chartered Account, an Official Liquidator and a Registered Liquidator. Exhibited at page 2 is a copy of Mr Hall's curriculum vitae which outlines his relevant professional qualifications and experience.
10. I have been responsible and actively involved in the direction and day-to-day conduct of the external administrations of the BBY Group. I have consulted with Mr Hall and kept him abreast of the main issues arising in the external administrations of the BBY Group.

Appointments over the BBY Group

11. On 17 May 2015, Mr Hall and I were appointed to act as joint and several voluntary administrators of the following companies pursuant to section 436A(1) of the *Corporations Act 2001* (Cth) (**Act**):
 - (a) BBY Limited (in Liquidation) (Receivers and Managers Appointed) ACN 006 707 777 (**BBY**);
 - (b) BBY Holdings Pty Ltd (in Liquidation) (Receivers and Managers Appointed) ACN 075 187 432 (**BBY Holdings**);
 - (c) Broker Services Australia Pty Limited (in Liquidation) ACN 074 976 364 (**BSA**);



- (d) BBY Advisory Services Pty Limited (in Liquidation)(Receivers and Managers Appointed) ACN 102 761 008 (**BBY Advisory**);
- (e) SmarTrader Limited (Subject to Deed of Company Arrangement) ACN 115 752 102 (**SmarTrader**);
- (f) BBY HomeTrader Pty Ltd (Subject to Deed of Company Arrangement) ACN 134 838 207 (**HomeTrader**);
- (g) BBY Nominees Pty Ltd (Administrators Appointed) ACN 007 001 443 (**BBY Nominees**);
- (h) BBY Protection Nominees Pty Limited (Administrators Appointed) ACN 007 001 710 (**Protection Nominees**);
- (i) Tilbia Nominees Pty Ltd (Administrators Appointed) ACN 007 001 578 (**Tilbia**); and
- (j) Options Research Pty Ltd (Administrators Appointed) ACN 006 770 627 (**Options Research**),

collectively referred to as the **BBY Group**.

12. Exhibited at pages 3 to 136 are copies of current and historical company extract searches obtained from the database maintained by the Australian Securities and Investments Commission (**ASIC**) in respect of each of the companies in the BBY Group.
13. On 22 June 2015, Mr Hall and I convened a second meeting of creditors for each of the companies in the BBY Group (with the exception of BBY Nominees, Protection Nominees, Tilbia and Options Research) pursuant to section 439A of the Act. At that meeting, resolutions were passed by creditors that BBY, BBY Holdings, BBSA and BBY Advisory be wound up. Mr Hall and I subsequently became joint and several liquidators of those companies pursuant to section 446A of the Act.
14. Hometrader and SmartTrader were dealt with separately on the basis that a pooled deed of company arrangement (**DOCA**) had been proposed and accepted by resolution of creditors of each of those companies. Mr Hall and I have been appointed as the deed administrators under the pooled DOCA for those companies which was executed on 13 July 2015.
15. A second meeting of creditors was not convened for BBY Nominees, Protection Nominees, Tilbia and Options Research, as the time to convene the second meeting of creditors for those companies was extended to 30 September 2015 by order of this Court on 12 June 2015. Mr Hall and I continue to act as joint and several administrators of those companies.



Appointment of Receivers and Managers

16. On Monday 18 May 2015, Stephen Parberry and Brett Lord of PPB Advisory were appointed by St George Bank (**St George**) to be receivers and managers over the secured property of BBY, BBY Holdings, BSA and BBY Advisory (**Receivers**) pursuant to a fixed and floating charge dated 2 December 2011 (**Charge**) granted by BBY to St George. Exhibited at pages 137 to 144 are copies of the Notices of Appointment which were lodged with ASIC by the Receivers in respect of these appointments. Exhibited at pages 145 to 181 is a copy of the Personal Property Securities Register search certificate registration number 20120013002528 for BBY attaching a copy of the Charge. Clause 2.1 of the Charge provides that BBY charges its property as "beneficial owner unless the details indicate that [BBY] enter [the] charge as trustee of a trust". The "details" part of the Charge includes a section for the insertion of "Trustee details". The Charge states that this section is "Not Applicable". The Receivers were not appointed over any other companies in the BBY Group as St George did not hold security over those entities.
17. The Receivers' have since retired from the secured property of BSA, effective on 20 May 2015.

Investigations by the Liquidators

18. The Liquidators have progressed their investigations into the affairs of BBY Group by:
- (a) corresponding regularly with the Receivers as to their conduct of the receivership;
 - (b) reviewing books and records of the BBY Group (so far as they have been made available to the liquidators);
 - (c) arranging for the liquidators to be given access to and copies of all of the bank accounts (including bank statements) opened in the name of the BBY Group;
 - (d) convening meetings of creditors (including for the committee of creditors whilst the BBY Group companies were in administration and a committee of inspection for BBY and BSA following the commencement of the winding up of those companies);
 - (e) corresponding regularly with creditors and clients of the BBY Group;
 - (f) corresponding with all financial services counterparties which have entered into contracts and sub-custodian arrangements with the BBY Group;
 - (g) conducting interviews with officers and employees of the BBY Group;
 - (h) conducting statutory searches through ASIC and all state based land title offices;



- (i) arranging for forensic copies to be made and reviewed for all of the BBY Group's hard drives and other electronic data saved on the corporate IT system; and
 - (j) corresponding with and providing regular updates to ASIC and other parties interested in the conduct of the external administrations, including the National Guarantee Fund (**NGF**) and the Australian Securities Exchange (**ASX**).
19. Exhibited at pages 182 to 379 is a copy of the s 439A Report which Mr Hall and I published and circulated to all creditors and clients of the BBY Group on 12 June 2015 (**Report**).
20. Exhibited at pages 380 to 421 is a copy of the slides which were presented by KPMG and spoken to at the second meeting of creditors.
21. Exhibited at pages 422 to 445 are copies of the minutes of the second meeting of creditors of BBY, BBY Holdings, BBY Advisory, BSA, HomeTrader, and SmarTrader.

BBY Group

22. Prior to our appointment, the BBY Group was an independent financial services group which provided a broad range of financial services to clients including stockbroking and associated services, dealing in over-the-counter financial products, asset management, financial advice, and research. The BBY Group was established in 1987 and was majority owned by interests associated with non-executive director, Ken Rosewall and executive chairman, Glenn Rosewall.
23. In the course of its business, BBY:
- (a) advised clients on investment strategies and to provide advice regarding what financial products clients should invest in to maximise their wealth;
 - (b) placed trades on behalf of clients in purchasing and selling financial products such as securities and exchange-traded options. Where BBY was not a participant of the relevant exchange (for example, in respect of futures contracts), BBY passed relevant orders to a futures broker for execution. In respect of over-the-counter financial products, which were not traded on an exchange, BBY either entered into transactions directly with clients, or passed the orders onto other counterparties. The above transactions related to both Australian and foreign financial products; and
 - (c) held money in client segregated accounts (**CSAs**) on behalf of clients.
24. BBY was a registered participant on the ASX, Chi-X Australia Pty Ltd (**Chi-X**) and the Asia Pacific Stock Exchange (**APX**). BBY also had arrangements with a number of intermediaries, such as Saxo Capital Markets (**Saxo**) and Interactive Brokers LLC (**IB**), for trading of financial products on behalf



of clients. BBY also traded products such as futures contracts through futures brokers engaged for this purpose.

25. At the time of the appointment of Administrators, BBY Group had approximately 180 staff and contractors and operated from 6 locations around Australia and had offices in New York and London.
26. Based on my investigations to date, it is my understanding that, in theory at least, the BBY Group, intended to operate as follows:
 - (a) BBY acted as the main operating entity through which the BBY Group conducted its financial services and stockbroking business. The majority of the firm's clients and creditors dealt with BBY which holds the most assets and has the most significant liabilities within the BBY Group;
 - (b) BSA acted as the main employment company for the BBY Group in that most (if not all) of the employees and contractors working for the BBY Group contracted with and were retained by BSA notwithstanding that they often worked for other entities within the BBY Group (such as BBY, HomeTrader or BBY Nominees);
 - (c) SmarTrader and HomeTrader offered remote access to investment tools and training programs for clients of the firm. These programs were designed to enable clients to understand more complicated and exotic financial products being offered by the firm;
 - (d) BBY Advisory was used by the firm to conduct its corporate finance business. As part of this business, BBY Advisory would advise corporate clients about how they could raise capital through listing on the ASX, via mergers or acquisitions or through various debt instruments; and
 - (e) BBY Nominees, Protection Nominees, Tilbia and Options Research were used as trustee companies for transactions organised by BBY or BBY Advisory in which a custodian or trustee was required to complete the transaction or hold property (although we understand that at the time of our appointment, only BBY Nominees was performing this role, and Protection Nominees, Tilbia and Options Research were essentially dormant).

Financial products and services provided by BBY Group

27. BBY, in the usual course of its financial services business, used funds deposited into CSAs to trade in financial products which may be classified broadly as either:
 - (a) exchanged-traded financial products; or



- (b) "over-the-counter" (OTC) financial products.
28. The exchange-traded financial products traded by BBY on behalf of clients prior to my appointment included cash equities, shares, units and warrants, exchange traded options (ETOs), futures and futures options.
29. The OTC financial products traded by BBY on behalf of clients prior to my appointment included foreign exchange contracts and contracts for difference (CFDs).

Client segregated accounts

30. Prior to the appointment of the Administrators, substantial funds were deposited with BBY and held by BBY in CSAs.
31. Since our appointment, the Liquidators have investigated the CSAs which were operated by BBY.
32. The CSAs maintained by BBY on behalf of its clients appear to have generally been designated by reference to the following product lines:
- (a) (cash equities etc and ETOs) ETOs were traded by BBY on ASX. Cash equities were traded by BBY on the ASX, Chi-X and APX. At the date of the Liquidators' appointment, BBY had 1,125 clients in respect of ETOs;
 - (b) (futures contracts) BBY was not a participant which was registered to trade on a futures exchange and so engaged futures brokers such as ABN AMRO and ADN to trade on behalf of BBY clients. At the date of the Liquidators' appointment, BBY had 994 futures clients;
 - (c) (FX) foreign exchange (trading, in which clients of BBY would enter into FX contracts with BBY. At the date of the Liquidators' appointment, BBY had 706 FX clients;
 - (d) (online international counterparties) Saxo and IB provided BBY and BBY clients with access to international online trading platforms covering FX, CFDs, stocks, futures and other derivatives. Prior to the date of our appointment, BBY managed Saxo and IB traded products for approximately 1,000 clients; and
 - (e) other miscellaneous financial products, such as carbon trading,
- (each, a product line).
33. The table below shows the CSAs together with the balance in each account as at 5 August 2015, other than the Bank of New Zealand (BNZ) accounts which show the balance as at 17 May 2015 (noting that the figures in the table are the result of our preliminary investigations, and could



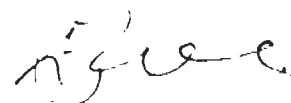
change). Some of the accounts are in foreign currency and the table shows the Australian Dollar equivalent of the balances as at 5 August 2015.

#	Bank	Account Number	Account Name	Balance AUD
1.	St George	55345252541	BBY Ltd Client Trust Account	\$10,717,574
2.	St George	553469415	BBY Ltd Equities Trust 2	\$0
3.	St George	553486012	BBY Ltd ETO Trust Account	\$0
4.	NAB	12-407-8694	BBY Equities Trust Account	\$1,026,579
5.	BNZ	0588085-023	Equities Account	10
6.	BNZ	0588085-024	ETO Account	Unknown
7.	St George	204226USD02	BBY Limited – Future SEG USD	\$684,389
8.	St George	204226EUR02	BBY Limited – Future SEF EUR	\$51,515
9.	St George	204226SGD02	BBY Limited – Future SEG SGD	\$0
10.	St George	553619305	BBY Ltd Futures House	\$66
11.	St George	204226HKD02	BBY Limited – Future SEG HKD	\$9,614
12.	St George	204226NZD02	BBY Limited - Future – SEG NZD	\$20,249
13.	St George	204226CHF02	BBY Limited - Future SEG CHF	\$9,381
14.	St George	204226CAD02	BBY Limited - Future SEG CAN	\$60,442
15.	St George	204226JPY02	BBY Limited - Future SEG JPY	92,037
16.	BNZ	0588085-025	BBY Limited - Future BNZ NZD	\$125,301
17.	St George	204226GBP02	BBY Limited - Future SEG GBP	\$185,360
18.	St George	553619284	BBY Ltd Futures Client Seg	\$116,650




#	Bank	Account Number	Account Name	Balance AUD
19.	St George	553619268	BBY Ltd FX Trust	\$130,434
20.	St George	204226USD01	BBY Limited – FX Trust USD	\$139,218
21.	St George	204226GBP01	BBY Limited – FX Trust GBP	\$118,858
22.	St George	204226CHF01	BBY Limited – FX Trust CHF	\$18,186
23.	St George	204226CAD01	BBY Limited – FX Trust CAD	\$33,740
24.	St George	204226PHP01	BBY Limited – FX Trust PHP	\$199
25.	St George	204226THB01	BBY Limited – FX Trust THB	\$2,219
26.	St George	204226ZAR01	BBY Limited – FX Trust Ac ZAR	\$8,746
27.	St George	204226HKD01	BBY Limited - FX Trust HKD	\$32,747
28.	St George	204226FJD01	BBY Limited - FX Trust FJD	\$17,271
29.	St George	204226JPY01	BBY Limited - FX Trust JPY	\$91,469
30.	St George	204226SGD01	BBY Limited - FX Trust SGD	\$11,407
31.	BNZ	0588085-028	eBridge Buffer Acc	\$104,991
32.	BNZ	0588085-026	Margin FX	\$0
33.	St George	204226EUR01	BBY Limited - Trust EUR	\$98,215
34.	St George	204226NZD01	BBY Limited - FX Trust NZD	\$258,127
35.	BNZ	-	BBY Limited – SAXO Buffer	\$0
36.	St George	204226EUR03	BBY Limited – SAXO Buffer	\$0
37.	St George	204226HKD03	BBY Limited – SAXO Buffer	\$0

#	Bank	Account Number	Account Name	Balance AUD
38.	St George	204226GBP03	BBY Limited – SAXO Buffer	\$0
39.	St George	204226USD03	BBY Limited – SAXO Buffer	\$4,254
40.	St George	204226NZD03	BBY Limited – SAXO Buffer	\$34,855
41.	St George	553619356	BBY Ltd – SAXO Buffer	\$56,446
42.	St George	553486047	BBY Ltd Carbon Trading Corp A/c	(\$31)
43.	St George	553619137	BBY Limited – WLP Omnibus	\$64,517
44.	St George	553980002	General trust account	\$194
45.	St George	553619153	BBY Ltd Trust Ac1	\$37
46.	St George	553619217	BBY Ltd Trust Ac3	\$1
47.	BNZ	0588085-027	BBY Limited – WLP Omnibus BNZ NZD	\$18,600
48.	BNZ	0588085-029	BBY Ltd IB Buffer	\$158,141
49.	St George	553619321	BBY Ltd IB Buffer	\$1,182
50.	St George	204226USD04	BBY Limited USD Ac	\$0
51.	NAB	16-913-3546	BBY Limited Trust Ac1	\$2,604
52.	NAB	16-665-5330	BBY Limited Trust Ac2	\$15,137
53.	NAB	16-665-5349	BBY Limited Trust Ac3	\$117,245
54.	NAB	16-665-5357	BBY Limited Trust Ac4	\$0
55.	NAB	19-805-7204	Corporate Cheque Ac Trust Ac5	\$0
TOTAL				\$14,638,176

34. In summary, the table shows:

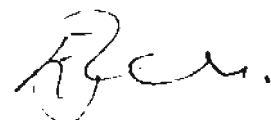
- (a) BBY has 55 CSAs opened in BBY's name at St George, National Australia Bank (**NAB**) and BNZ;
- (b) the CSAs were operated in multiple currencies;
- (c) the CSAs appear to have been designated according to product lines, with:
 - (i) 6 accounts for cash equities etc and ETOs
 - (ii) 12 accounts for Futures;
 - (iii) 16 accounts for FX;
 - (iv) 11 accounts for Online international counterparties;
 - (v) 10 accounts for other financial products;
- (d) there is \$14,638,176 in cash deposited across all of the CSAs, which does not include any monies (if any) held by financial services counterparties such as ASX, Saxo, ABN AMRO, ADM Investor Services and IB in respect of clients.

35. In conducting its business, BBY used a live trading platform and software program supplied by:

- (i) GBST System for Equity products;
- (ii) DCA and GBST systems for ETO products;
- (iii) Sunguard (GMI) system for Futures products;
- (iv) Margin FX system for FX products;
- (v) Saxo system for Saxo products;
- (vi) Interactive Broker system for Interactive Broker products;

(collectively defined as the "**Dealer Reports**")

36. Under the respective platforms each BBY client was given a specific identification number under which any financial products purchased in their name were recorded. The Dealer Reports provide a live trading position because it is connected to the ASX and other financial services counterparties which give clients and BBY employees the ability to see how the value of open positions and stocks are affected by movements in the market. These Dealer Reports have formed the basis of the Liquidators' preliminary assessment of the potential claims of each client to money in the CSAs.




37. My investigations to date reveal that there is likely to be a significant shortfall between client claims, based on Dealer Reports, to certain of the CSAs in certain product lines and the balance of funds in those accounts.
38. Exhibited at pages 446 to 461 is a copy of a series of letters which Ashurst Australia sent on 5 August 2015 and 6 August 2015 to each of the financial services counterparties relevant to each product group to determine if any of those counterparties hold client monies and open positions on behalf of BBY.
39. Ashurst Australia and the Liquidators have received responses from the APX by letter dated 5 August 2015 and the Clean Energy Regulator by letter dated 6 August 2015 who have confirmed that they do not hold any client monies or other assets on behalf of BBY or any of BBY's clients (exhibited at pages 462 to 493).
40. Exhibited at pages 494 to 502 is a copy of an extract from a response which Ashurst received from ADM on 6 August 2015, which confirmed that as at 4 August 2015 ADM held approximately \$USD1.4 million on behalf of BBY as well as a number of open positions. The liquidators are currently in discussions with ADM to arrange for these funds to be deposited into a CSA controlled by the Liquidators.
41. Exhibited at page 503 is a copy of a trust account receipt confirming that the ASX arranged for the sum of \$3.4 million to be deposited into a CSA controlled by the Liquidators on or about 4 August 2015. This amount does not form part of the monies in the CSAs described in paragraph 33 above.
42. To date no further responses have been received from any of the other financial services counterparties.
43. The Liquidators are still in the process of investigating the manner in which BBY operated the CSAs to meet various client obligations, including in respect of margin payments, and whether monies from the CSAs, were used to, amongst other things, fund trading activities of clients other than the particular client who had deposited the monies.

Further investigations

44. The results of our investigations outlined above are preliminary. The Liquidators need to undertake further investigations to obtain a better understanding as to the manner in which BBY Group operated the CSAs and the reason for the currently identified likely shortfall.

Entitlement to funds in CSAs

45. Exhibited at pages 504 to 510 is a copy of the Australian Financial Services Licence which was issued by ASIC to BBY on or about 9 March 2004.



46. As an Australian Financial Services Licensee, obligations are imposed upon BBY (and in turn upon the Liquidators) under Part 7.8 of the Act and regulation 7.8.03 of the Corporations Regulations 2001 (Cth) as to how any monies deposited into CSAs can be dealt with as part of the liquidation. I understand that if the money in each CSA is not sufficient to pay each person who is entitled to be paid money from that account, the money in the account must be paid in proportion to the amount of each person's entitlement, pursuant to Regulation 7.8.03(6)(d) of the Corporations Regulations 2001 (Cth).
47. The Liquidators seek directions from the Honourable Court in relation to the determination of each client's entitlement to the funds held in the CSAs and any related recoveries, and how they should deal with the funds in the accounts.

Recent correspondence received by Liquidators

48. Since the first days of my appointment, I have received numerous queries and demands (both at creditors' meeting and outside of creditor's meetings) from BBY clients seeking the return of monies they have allegedly deposited into CSAs prior to my appointment.
49. Before distributing any funds to any clients, I believe it is necessary to complete the further investigations referred to in paragraph 44 above and to seek the directions and declarations from the Court as set out in the Originating Process.
50. Demands have been received from clients, through their solicitors, stating that if their client monies are not returned immediately they will commence proceedings (including to seek leave under section 500 of the Act) to sue BBY for the return of their client monies.
51. Exhibited at pages 511 to 513 is a copy of a letter dated 3 August 2015 which was sent to the liquidators from Felton Farquhar & Co Lawyers of Melbourne, Victoria on behalf of four clients of BBY who are said to be collectively owed \$2,715,919,90.
52. Exhibited at pages 514 to 518 is a copy of a letter dated 3 August 2015 which was sent to the liquidators from O'Brien Law of Elwood, Victoria on behalf of Aghub Industries Pty Ltd who is said to be owed \$38,450 from BBY.
53. Exhibited at page 519 is a copy of a letter dated 6 August 2015 which was sent to the liquidators from ERA Legal in Sydney on behalf of Barry Pope.
54. Exhibited at pages 520 to 521 is a copy of a letter dated 9 August 2015 which was sent to the liquidators from Felton Farquhar & Co Lawyers of Melbourne, Victoria on behalf of 49 clients of BBY who are said to be collectively owed \$10,916,661.06.




Recent correspondence with Receivers

- 55. Exhibited at pages 522 to 523 is a copy of a letter which was sent by the Receivers to ASIC on 7 August 2015 which I was copied to. In that letter, the receivers propose to deal with funds deposited into those accounts.
- 56. Exhibited at pages 524 to 527 is a copy of a letter which I sent to the Receivers in response to the Receivers' letter to ASIC dated 7 August 2015, and a copy of the letter which I sent to ASIC on 11 August 2015. To date, I have not received a response to my letter to the Receivers.
- 57. Exhibited at pages 528 to 529 is a copy of a letter dated 13 August 2015 sent by ASIC to the Receivers which I was copied to.
- 58. The majority of the CSAs are open in the name of BBY in bank accounts with St George. Since 25 June 2015, the liquidators have requested that St George remove the current signatories on each of the accounts and replace them with the liquidators. To date, the liquidators have not received confirmation from St George to that effect. Exhibited at pages 530 to 532 is a copy of a letter dated 25 June 2015 which Mr Hall sent to St George.

AFFIRMED at

Sydney

Signature of deponent



Name of witness

EMANUEL POULOS

Address of witness

Level 11, 5 Martin Place, Sydney

Capacity of witness

Solicitor

And as a witness, I certify the following matters concerning the person who made this affidavit (the deponent):

1 I saw the face of the deponent.

2 I have known the deponent for over 12 months.

Signature of witness

