



SHERIDANS
CHARTERED ACCOUNTANTS

CITYCOURT PTY LTD
(In Liquidation) ACN 075 142 228
ATF THE FOOTWEAR WHOLESALE TRUST
ABN 34 985 269 986
Trading as “WA Shoe Care Products” and “SA Shoe Care
Products”

Circular to Creditors

26 May 2017

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1. Appointment

I advise that at a meeting of members held on 15 May 2017 the shareholders of Citycourt Pty Ltd (“the company”) passed a resolution to place the company into Creditors’ Voluntary Liquidation and I was appointed Liquidator.

2. Meeting of creditors

A meeting of creditors of the company will be held on Thursday, 8 June 2017 at 11.00am at Conference Suite, Level 9, 40 St George’s Terrace, Perth, Western Australia.

Accordingly, please find enclosed:

- (1) Form 529 - Notice of Meeting;
- (2) List of creditors and amount owed;
- (3) Form 509 - Summary Report as to Affairs of the company;
- (4) Declaration of Independence, Relevant Relationships and Indemnities;
- (5) Remuneration Report;
- (6) Form 535 - Proof of Debt or Claim; and
- (7) Form 532 - Appointment of Proxy.

3. Liquidation process

The Corporations Act 2001 (“the Act”) provides for a stay of proceedings against the company, effectively freezing debts owed by the company as at the date of my appointment.

My role as Liquidator of the company is to take control of the company’s business, property and affairs with a view to realising the assets of the company for the benefit of its creditors.

As I am yet to undertake an investigation into the company’s affairs, I express no opinion on whether the Report as to Affairs of the company presents a true and fair view of the company’s affairs as at 15 May 2017. Any liability to third parties is expressly disclaimed.

For more information about the process of liquidations, I refer you to the Australian Securities & Investments Commission (“ASIC”) website, which publishes information sheets explaining insolvency administrations and answering some commonly asked questions.¹

¹Information sheet 45 - Liquidation: a guide for creditors and Information sheet 46 - Liquidation: a guide for employees can be found at www.sheridansac.com.au/downloads/

4. Creditor claims and proxies

Employee claims

If you were an employee of the company at the date that I was appointed, or you have previously been employed by the company, you may be a creditor of the company for any or all of the following debts:

- (a) Outstanding wages;
- (b) Annual leave and long service leave;
- (c) Pay in lieu of notice;
- (d) Redundancy; and/or
- (e) Superannuation.

If you are owed accrued employee entitlements, you may be eligible for assistance under the Federal Government's Fair Entitlements Guarantee Act 2012 ("FEG"). For further information regarding FEG, please call the FEG hotline: 1300 135 040 or go to the website: www.employment.gov.au/fair-entitlements-guarantee-feg.

Retention of title claims

If you are a goods supplier, would you please immediately advise my office if you are claiming title to any goods delivered to the company, or a lien over goods in your possession which are the property of the company, and forward to me the full details of your claim, including the basis thereof and any supporting documentation.

Please note that following the introduction of the Personal Properties Security Act ("PPSA") on 30 January 2012, for your retention of title claim to be valid in respect of goods supplied after that date, your claim to retention of title must be registered on the PPSA register.

Electronic notification to creditors

Section 600G of the Corporations Act 2001 permits electronic notification to creditors of certain notices or documents. If you would like to nominate to receive electronic notification in the future, please complete the relevant section on the Proof of Debt or Claim form enclosed.

Voting at the creditors' meeting

Please note that unless you lodge a formal Proof of Debt or Claim form with this office, pursuant to Regulation 5.6.23 of the Corporations Act 2001 you will not be entitled to vote at the meeting. The enclosed Proof of Debt or Claim form should be completed and returned to this office no later than 4:00pm on Wednesday, 7 June 2017.

Further, if you intend to appoint another person to act on your behalf at the meeting, or if you are a corporate creditor, you are required to complete and return the enclosed Appointment of Proxy form appointing your representative to this office no later than 4:00pm on Wednesday, 7 June 2017.

If you are representing a company, would you please ensure the proxy is executed in accordance with the company's constitution.

5. Liquidator's remuneration

For details of the proposed Liquidator's remuneration, please refer to the Remuneration Report attached.

Should you have any queries in relation to this matter, please contact Shannon O'Connor or Melissa Ledger of this office.

Yours faithfully

A handwritten signature in black ink, appearing to read 'J. E. Low'. The signature is written in a cursive style with a large initial 'J' and a long horizontal stroke.

JENNIFER E. LOW
Liquidator of
Citycourt Pty Ltd

FORM 529

*Corporations Act 2001
Section 497(1)
Subregulation 5.6.12(2)*

CITYCOURT PTY LTD
(In Liquidation) (“the company”)
ACN 075 142 228
ATF THE FOOTWEAR WHOLESALE TRUST
ABN 34 985 269 986

NOTICE OF MEETING OF CREDITORS

Notice is given that a meeting of the creditors of the company will be held at Conference Suite, Level 9, 40 St George’s Terrace, Perth, Western Australia on Thursday, 8 June 2017 at 11.00am.

AGENDA

1. To elect a Chairperson.
2. To consider a Report as to Affairs of the company.
3. To consider the circumstances leading up to the winding up of the company.
4. To ratify the appointment by the members of the Liquidator.
5. To consider the appointment of a Committee of Inspection, and where desired, to appoint members to that Committee.
6. To authorise the Liquidator to destroy, at her discretion, the books and records of the company within a period of five years after dissolution of the company, subject to obtaining prior approval from the Australian Securities & Investments Commission.
7. To fix the remuneration of the Liquidator.
8. Any other business that may be properly conducted.

Dated: 26 May 2017



JENNIFER E. LOW
Liquidator

CITYCOURT PTY LTD
(In Liquidation) (“the company”)
ACN 075 142 228
ATF THE FOOTWEAR WHOLESALE TRUST
ABN 34 985 269 986

SCHEDULE OF AMOUNTS OWED TO CREDITORS

CREDITOR	ADDRESS	OWED \$
SECURED CREDITORS		
Westpac Banking Corporation	Corporate Insolvencies GPO Box 3433 SYDNEY NSW 2001	2,400,000.00
Total secured creditors		2,400,000.00
PRIORITY CREDITORS		
Australian Taxation Office	Insolvency Department PO Box 9003 PENRITH NSW 2740	29,862.00
6 x employees	Suppressed	6,916.46
Total priority creditors		36,778.46
UNSECURED CREDITORS		
Austra Selections Pty Ltd	B7/2A Westall Road SPRINGDALE VIC 3171	8,638.37
Australian Taxation Office	Insolvency Department PO Box 9003 PENRITH NSW 2740	132,989.00
BPM Australia Pty Ltd	PO Box 165 BEROWRA NSW 2081	3,617.59
CA Management Services	PO Box 590 SOUTH PERTH WA 6951	6,135.00
CBC Australia Pty Ltd	PO Box 2406 REGENCY PARK SA 5942	1,000.00
D & P Surgical	5 Whatley Way CRAIGMORE SA 5118	506.88
Exclusive Trophies	246A Lord Street PERTH WA 6000	652.10
Forestry Finance Limited	c/- AustAsia Legal Pty Ltd PO Box 332 LEEDERVILLE WA 6903	300,000.00
Fuji Xerox Australia Pty Ltd	59 Belmont Avenue BELMONT WA 6104	66.93
H Leffler & Son Pty Ltd	PO Box 1366 KENSINGTON VIC 3031	40,450.14
H.U. Kendall & Co	PO Box 196 NORTHBRIDGE WA 6865	98.49
J. A. Brooks Pty Ltd	PO Box 1389 MOORABBIN VIC 3189	23,909.05
Landmark Concepts	7 Commercial Drive LYNBROOK VIC 3182	6,043.62
Leather Direct	4/41 Action Road MALAGA WA 6090	2,868.93
M2 Commander Pty Ltd	Level 10, 452 Flinders Street MELBOURNE VIC 3000	3,656.80

Creditor	Address	Owed \$
UNSECURED CREDITORS (cont.)		
Pallaton International Pty Ltd	PO Box 38 GYMEA NSW 2227	7,000.00
Parris Adele Pty Ltd	c/- Mr Jack James Palisade Business Consulting Pty Ltd 22 Lindsey Street PERTH WA 6000	720,166.00
Quickfee	Suite 5.13, 32 Delhi Road NORTH RYDE NSW 2113	18,317.00
Royal Selangor (Aust) Pty Ltd	20 Corporate Boulevard BAYSWATER VIC 3153	3,471.18
Sadleirs Logistics	PO Box 138 CLOVERDALE WA 6985	136.20
Securex Security	Unit 2, 211 Bally Street LANDSDALE WA 6065	114.40
Shann Australia Pty Ltd	24 Collingwood Street OSBORNE PARK WA 6017	46.79
Sheldon and Hammond	PO Box 1248 OSBORNE PARK WA 6916	3,000.00
Starr Rubber and Plastics	54-58 Kinkaid Avenue NORTH PLYMPTON SA 5037	2,585.73
Taplin Real Estate	99 Gouger Street ADELAIDE SA 5000	3,000.00
Telstra Corporation Limited	Insolvency Centre Locked Bag 20033 MELBOURNE VIC 3001	54.06
The M Mercanti Family Trust	4 Broderick Street KARRINYUP WA 6018	150,860.00
Toolmart	172 Abernethy Road BELMONT WA 6104	540.00
Trotec Laser Pty Ltd	PO Box 107 NARELIAN NSW 2567	1,799.61
Waproo Shoe & Leather Care Products	7 Ordish Road DANDENONG SOUTH VIC 3175	26,878.25
Westpac Banking Corporation	Corporate Insolvencies GPO Box 3433 SYDNEY NSW 2001	130,964.00
William Buck	PO Box 748 SOUTH PERTH WA 6951	45,154.70
Total unsecured creditors		1,664,720.82
Total creditors		4,101,499.28

Australian Securities &
Investments Commission

Form 509
Corporations Act 2001
497(2)(b)(i)

Presentation of summary of affairs of a company

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

JENNIFER LOW - LIQUIDATOR

ASIC registered agent number (if applicable)

N/A

Company/entity name

SHERIDANS CHARTERED ACCOUNTANTS

ACN/ABN/ARBN/ARSN

N/A

Telephone number

(08) 9221 9339

Postal address

PO BOX Z5209

PERTH WA 6831

Email address (optional)

GENERAL@SHERIDANSAC.COM.AU

Company details

Company name

CITYCOURT PTY LTD

ACN

075 142 228

Summary of assets and liabilities

Date to which summary is made up

Date

1 5 / 0 5 / 1 7
[D] [D] [M] [M] [Y] [Y]

Continued... Summary of assets and liabilities

	Valuation (Show whether cost or net book amount)	Estimated realisable values
1 Assets not specifically charged		
(a) interest in land	NIL	NIL
(b) sundry debtors	2,046,724	1,825,446
(c) cash on hand	850	700
(d) cash at bank	NIL	NIL
(e) stock as detailed in inventory	779,674	500,000
(f) work in progress as detailed in inventory	NIL	NIL
(g) plant and machinery as detailed in inventory	24,737	NIL
(h) other assets	922,738	NIL
2 Assets subject to specific charges less amounts owing	TBD	TBD
TOTAL assets	3,774,723	
TOTAL estimated realisable values		2,336,146
3 Less preferential creditors entitled to priority over the holders of debentures under any floating charge		36778
4 Less amounts owing and secured by debenture or floating charge over company's assets to:		2,400,000
5 Less preferential creditors estimated amount available for unsecured creditors		NIL
6 Creditors (unsecured) amount claimed		1,664,721
7 Balances owing to partly secured creditors total claims security held		NIL
8 Contingent assets estimated to produce		NIL
9 Contingent liabilities estimated to rank for estimated deficiency/surplus (subject to costs of administration/liquidation) Share capital issued paid up		NIL 1,758,437

Signature

Name of person signing

MICHAEL MERCANTI

Capacity

DIRECTOR

Signature



Date signed

2	4	0	5	1	7
[D]	[D]	[M]	[M]	[Y]	[Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Please note:

- Estimated realisable value for “plant and machinery” should be \$10,000.
- Deficiency is \$1,765,353 (subject to costs of liquidation) not \$1,758,437.

CITYCOURT PTY LTD
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**DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS
AND INDEMNITIES**

Independence

I, Jennifer Elizabeth Low, of Sheridans, Chartered Accountants, have undertaken a proper assessment of the risks to my independence prior to accepting the appointment as Liquidator of Citycourt Pty Ltd. This assessment identified no real or potential risks to my independence. I am not aware of any reasons that would prevent me from accepting this appointment.

Relevant Relationships

Neither, Sheridans (“the firm”), nor I have, or have had within the preceding 24 months, any relationships with the company, an associate of the company, a former insolvency practitioner appointed to the company or any person or entity that has a charge on the whole or substantially the whole of the company’s property.

There are no other prior professional or personal relationships that should be disclosed.

Prior engagements with the company

I have not undertaken any prior engagements for the company; neither has the firm.

This appointment was referred to me by Mr Damon Harris of William Buck. The reason I believe that this relationship does not result in my having a conflict of interest or duty is that referrals from solicitors, business advisors and accountants are commonplace and do not impact on my independence in carrying out my duties as Liquidator.

On 5 May 2017, a meeting was held at the William Buck office between Mr Harris, me and Ms Shannon O’Connor of this office. The meeting was held for the purpose of:

- obtaining sufficient information about the company to advise on the solvency of the company;
- discussing the formalities of placing the company into Creditors’ Voluntary Liquidation; and
- clarifying and explaining the various options available to the company and the nature and consequences of an insolvency appointment.

Prior engagements with the company (cont.)

Following this meeting, various telephone conversations were held between Mr Harris and me, and between Mr Terry Lovelock of Westpac Banking Corporation, being the secured creditor of the company, and me. In addition, a meeting was held on 15 May 2017 between Mr Harris, Mr Lovelock and me. The purpose of these telephone conversations and the meeting were to further discuss the company's position and the formalities of placing the company into Creditors' Voluntary Liquidation.

Shortly after my meeting with Mr Harris and Mr Lovelock, a meeting was held between the directors of the company, Mr Michael Mercanti and Ms Yvonne Mercanti, me and Ms O'Connor. At this meeting, the company was placed into liquidation.

The meetings, emails and telephone conversations do not affect my independence for the following reasons:

- the Courts and the Australian Restructuring Insolvency & Turnaround Association's Code of Professional Practice specifically recognise the need for practitioners to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment;
- the nature of the advice provided to the company is such that it would not be subject to review and challenge during the course of the liquidation; and
- the pre-appointment advice will not influence my ability to be able to fully comply with the statutory and fiduciary obligations associated with the liquidation of the company in an objective and impartial manner.

There are no other prior professional relationships or engagements that should be disclosed.

Indemnities

The directors of the company, Mr Michael Mercanti and Ms Yvonne Mercanti, have provided me with an indemnity of \$20,000 in respect of my unpaid fees for acting as Liquidator of the company.

Dated: 26 May 2017



JENNIFER E. LOW
Liquidator

NOTE: *If circumstances change, or new information is identified, I am required under the ARITA Code of Professional Practice to update this Declaration and provide a copy to creditors with the next communication as well as table a copy of any replacement declaration at the next meeting of the company's creditors.*

CITYCOURT PTY LTD
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REMUNERATION REPORT

Corporations Act 2001
Section 449E, 473,495 & 499

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1. Executive summary

To date, no remuneration has been approved or paid in this administration. This Remuneration Report details approval sought for the following fees:

Period	Circular Reference	Amount (exc. GST) \$
Current remuneration approval sought: Resolution 1: 15 May 2017 to conclusion of liquidation*	5	150,000.00

*Approval for the future remuneration sought is based on an estimate of the work necessary to complete the administration. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

Please refer to report section references detailed in the above table for full details of the calculation and composition of the remuneration approval sought.

2. Remuneration methods

As Liquidator, I advise pursuant to Section 473(3) of the Act that there are four different methods that may be used to calculate Liquidators' remuneration:

- (i) Time based/hourly rates - the total fee charged is based on the hourly rate charged by each person who carried out the work multiplied by the number of hours spent by each person on the tasks performed.
- (ii) Fixed fee method - a fixed amount charged for the administration.
- (iii) Percentage - The total fee charged is based on a percentage of a particular variable, such as gross proceeds of asset realisations.
- (iv) Contingency - The Liquidator's fee is structured to be contingent on a particular outcome being achieved.

3. Remuneration method chosen

Given the nature of this liquidation, I propose that my remuneration be calculated at an hourly rate for the time spent by each member of my staff. I believe this method to be appropriate because it accurately and fairly reflects the work required to administer this matter.

4. Explanation of method chosen

Time based/Hourly rates

Sheridans' applicable rates effective from 1 August 2016 are set out in the following table. The last column of the table provides a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration.

Staff Level	Fee \$ / hr	Experience Rate Classification
Registered Liquidator	538	Official Liquidator & Bankruptcy Trustee bringing her specialist skills to the administration or insolvency task.
Director	432	More than 10 years' insolvency experience, more than 4 years as a manager. Answerable to the appointee but otherwise responsible for all aspects of administration.
Senior Manager	381	More than 7 years' insolvency experience, more than 3 years as a manager, qualified accountant. Answerable to the appointee but otherwise responsible for most aspects of administration. Experienced and competent at all levels. Controls staff and their training.
Manager	301	6 - 7 years. Qualified accountant, with well-developed technical and commercial skills. Has significant conduct of most administrations. Answerable to the appointee but otherwise manages administrations on a day to day basis. Controls 2 - 4 staff.
Supervisor	265	4 - 6 years. CA Program complete. Has conduct of minor administrations and experience in controlling 1 - 3 staff. Assists planning and control of medium to larger jobs.
Senior 1	243	2 - 4 years. CA Program normally completed within this period. Assists planning and control of small to medium sized jobs as well as performing some of the more difficult work on larger jobs.
Senior 2	221	2 - 3 years. CA Program would normally be commenced. Required to control the fieldwork on small jobs and is responsible for helping to complete fieldwork on medium to large jobs.
Intermediate 1	185	1 - 2 years. Graduate required to assist in day-to-day field work under supervision of more senior staff.
Intermediate 2	175	0 - 1 year. Trainee / graduate required to assist in day-to-day field work under supervision of more senior staff.
Graduate	147	0 - 1 year. HSC, graduate or completing part-time degree. Required to assist in administration and day-to-day field work under supervision of more senior staff.
Secretary	137	Appropriate skills including word processing competency.

Sheridans' Scale of Fees is increased on 1 August each year (effective from 2014) in line with the CPI amount. Sheridans' current Scale of Fees is available from Sheridans' office on request.

5. Estimate of total remuneration

I estimate that this administration will cost approximately \$150,000 to complete, subject to the variable of the investigation into the affairs of the company and the conduct of its officers, which may have a significant effect on this estimate. I am unable to determine the effect of this variable until I have commenced work on this aspect of the administration.

6. Description of work to be completed

Resolution 1 - from 15 May 2017 to conclusion of liquidation

Task Area	General Description	Includes
Assets \$30,000	Cash at bank	Correspondence regarding funds held in bank accounts. Monitoring cash at bank balance in overdraft facility. Correspondence with bank to transfer post-appointment receipts into liquidation bank account.
	Pre-appointment debts	Reviewing company records to determine pre-appointment debts. Preparing schedule of debts and monitoring schedule. Correspondence with pre-appointment debtors in order to recover debt owed to the company.
	Plant & equipment	Determining value of plant and equipment. Liaising with valuer to perform valuation of plant and equipment. Realising plant and equipment of the company.
	Stock	Determining value of stock. Liaising with stocktaker to perform stocktake of stock. Realising stock of the company.
	Business as a going concern	Liaising with interested parties. Preparing documentation to present to interested parties. Sale of business as a going concern.
Creditors \$30,000	Creditor enquiries	Receiving and following up creditor enquiries via telephone. Maintaining creditor enquiry register. Reviewing and preparing correspondence to creditors and their representatives via facsimile, email and post.
	Creditor reports	Preparing meeting and general reports to creditors.
	Dealing with Proofs of Debt	Receipting and filing Proofs of Debt when not related to a dividend. Correspondence with ATO regarding Proofs of Debt when not related to a dividend.
	Meeting of creditors	Preparing meeting notices, proxies and advertisements. Forwarding notice of meeting to all known creditors. Preparing meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisements of meeting and minutes of meeting.
	Secured creditor reporting	Notifying PPSR registered creditors of appointment. Responding to PPSR registered creditors' enquiries.
Trade on \$35,000	Trade-on management	Liaising with suppliers, management and staff. Authorising purchase and sales orders. Maintaining purchase and sale order register. Maintaining and authorising employee remuneration.
	Processing receipts and payments	Preparing and authorising payment and receipt vouchers.
	Budgeting and financial reporting	Preparing financial statements. Preparing cash flow and cash budget. Reviewing company's budgets and financial statements.
Investigation \$35,000	ASIC reporting	Preparing statutory investigation reports. Liaising with ASIC.
	Conducting investigation	Collection of company's books and records. Reviewing company's books and records. Reviewing and preparing history of the company. Conducting and summarising statutory searches. Preparing comparative financial statements. Reviewing specific transactions and liaising with directors regarding certain transactions. Preparing investigation file. Lodging initial report with ASIC. Preparing and lodging supplementary report (if required).

6. Description of work to be completed (cont.)

Task Area	General Description	Includes
Administration \$20,000	ASIC Form 524 and other forms	Preparing and lodging ASIC forms including 505, 524, 911 etc. Correspondence with ASIC regarding statutory forms.
	ATO and other statutory reporting	Notification of appointment. Preparing BAS.
	Bank account administration	Preparing correspondence opening and closing accounts. Requesting bank statements. Bank account reconciliations. Correspondence with the bank regarding specific transfers.
	Books and records - storage	Dealing with records in storage. Sending job files to storage.
	Correspondence	
	Document maintenance / file review / checklist	First month, then six-monthly administration reviews. Filing of documents. File reviews. Updating checklists.
	Insurance	Identification of potential issues requiring attention of insurance specialists.
	Finalisation	Notifying ATO of finalisation. Cancelling ABN/GST/PAYG registration. Completing checklists.
	Planning/review	Discussions regarding status of administration.

7. Calculation of remuneration

No calculation of remuneration spreadsheet is required in respect of the resolution for prospective fees.

8. Statement of remuneration claim

Creditors will be asked to consider the following resolution:

1. That the Liquidator's future remuneration calculated on the basis of time spent by the Liquidator and her staff, at the standard scale rates set by Sheridans for work of this nature, be approved for the period 15 May 2017 to the conclusion of the liquidation to a limit of \$150,000 plus GST, and that the Liquidator be authorised to draw her fees on a monthly basis, or as required, beyond which further approval will be required in accordance with the Corporations Act 2001. The standard scale rates will be increased in accordance with the CPI at 1 August each year, rounded up to the nearest \$.

9. Remuneration recoverable from external sources

I am required to calculate outstanding employee entitlements and to report to the Department of Employment so that former employees can submit a claim under the Fair Entitlement Guarantee Scheme ("FEG"). I will seek to be reimbursed by FEG for the cost to do this.

10. Disbursements

Disbursements are divided into three types:

- (i) Externally provided professional services - these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- (ii) Externally provided non-professional costs such as travel, accommodation and search fees - these are recovered at cost.
- (iii) Internal disbursements such as photocopying, printing and postage. These disbursements, if charged to the administration, would generally be charged at cost, though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

10. Disbursements (cont.)

Future disbursements provided by my firm will be charged to the administration on the following basis:

Disbursement	Rate (excl. GST)
Faxes	Local: \$2.50 Interstate: \$4.00 International: \$4.00
Meeting room hire	\$150.00
Postage	Local and interstate: \$1.50 International: cost Other: cost
Printing and photocopying	20 cents/page
Storage	Cost
Telephone	National calls (inc. mobile): \$1.50 International: cost
Staff vehicle use	74 cents/per km
Statutory advertising	Cost

Rates applicable for financial year ending 30 June 2017

11. Report on progress of the administration

This Remuneration Report must be read in conjunction with the Circular to Creditors dated 26 May 2017.

12. Queries

Should creditors have any queries or require any further information in relation to this Remuneration Report, please contact Shannon O'Connor or Melissa Ledger of this office.

13. Information sheet

An information sheet INFO 85 - "Approving fees: a guide for creditors" is available on ASIC's website at www.asic.gov.au at the "Publications tab" under "Information Sheets"; Letter "A".

Further information regarding the basis of the proposed remuneration is available from Sheridans upon request, as well as detailed summaries of actual time spent on the various tasks.

Jennifer E. Low is a member of the Australian Restructuring Insolvency & Turnaround Association ("ARITA") and follows the ARITA Code of Professional Practice. A copy of the Code of Professional Practice may be found on the ARITA website at www.ARITA.com.au.

FORM 535

Subregulation 5.6.49(2)

Corporations Act

CITYCOURT PTY LTD
FORMAL PROOF OF DEBT OR CLAIM
(GENERAL FORM)

This is to state that the company was on **15 May 2017** and still is, justly and truly indebted to _____ for:

\$ _____ and _____ cents

Date	Consideration (state how the debt arose)	Amount \$ c	Remarks (include details of voucher substantiating payment)

To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following: *(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).*

Date	Drawer	Acceptor	Amount \$ c	Due Date

I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.*

I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.*

Please ensure this proof is signed for completion, before lodgement.

Date: _____

Signature: _____

Name (block letters): _____

Occupation: _____

Creditor's address: _____

*Do not complete if this proof is made by the creditor personally. Strike out or leave, as appropriate.

I nominate to receive electronic notification of notices or documents in accordance with Section 600G of the Corporations Act 2001 at the following email address:

Email address: _____

FORM 532
Corporations Act 2001

Regulation 5.6.29

APPOINTMENT OF PROXY

CITYCOURT PTY LTD
(In Liquidation) ACN 075 142 228
ATF THE FOOTWEAR WHOLESALE TRUST

*I/*We ❶..... of ❷.....
a creditor of Citycourt Pty Ltd, appoint ❸..... or in his or her absence
..... as *my/*our *general/*special proxy to vote at the meeting
of creditors to be held on Thursday, 8 June 2017, or at any adjournment of that meeting, and to vote ❹:

VOTING

A. To vote generally on all matters arising at the meeting: YES NO

AND / OR ALTERNATIVELY

B. To vote specifically in the following manner:

	FOR	AGAINST	ABSTAIN
(a) That Jennifer E. Low be appointed as Chairperson of the meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) That the appointment of Jennifer E. Low as Liquidator of the company be ratified.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) That a Committee of Inspection not be formed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) To authorise the Liquidator to destroy, at her discretion, the books and records of the company, subject to obtaining prior approval from the Australian Securities and Investments Commission.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) That the Liquidator's future remuneration calculated on the basis of time spent by the Liquidator and her staff, at the standard scale rates set by Sheridans for work of this nature, be approved for the period 15 May 2017 to the conclusion of the liquidation to a limit of \$150,000 plus GST, and that the Liquidator be authorised to draw her fees on a monthly basis, or as required, beyond which further approval will be required in accordance with the Corporations Act 2001. The standard scale rates will be increased in accordance with the CPI at 1 August each year, rounded up to the nearest \$.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature

Signature ❺ of individual or person authorised ❻ by corporate resolution to represent the corporation.

Dated this day of 2017

CERTIFICATE OF WITNESS

*This certificate is to be completed **only where the person giving the proxy is blind or incapable of writing**. The signature of the creditor, contributory, debenture holder or member must not be witnessed by the person nominated as proxy.*

I,..... of certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him or her before he or she signed or marked the instrument.

Dated thisday of..... 2017

Signature of witness

Description

Place of residence

Notes:

* Delete as applicable

1. If a firm, strike out "I" and set out the full name of the firm.
2. Address of creditor.
3. Name, address and description of the person appointed.
4. If a special proxy add the words "to vote for" or the words "to vote against" and specify the particular resolution.

5. The signature of the creditor or member is not to be attested by the person nominated as proxy.
 6. A corporation may only be represented by proxy or by an attorney appointed pursuant to Corporations Regulations 5.6.28 and 5.6.31A respectively or, by a representative appointed under Section 250D of the Corporations Act 2001. Copy of authority/power of attorney to be annexed.
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